



**JIM PETRO**  
**AUDITOR OF STATE**  

---

**STATE OF OHIO**



CITY OF BUCYRUS  
CRAWFORD COUNTY

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

City of Bucyrus  
Crawford County  
500 South Sandusky Avenue  
Bucyrus, Ohio 44820

To the Members of City Council:

We have audited the basic financial statements of the City of Bucyrus, Crawford County, Ohio, (the City) as of and for the year ended December 31, 2001, wherein we noted the City adopted *Government Accounting Standards Board Statement Nos. 33, 34, 36, 37, and 38 and Interpretation 6*, and increased its capitalization threshold for fixed assets, and have issued our report thereon dated September 20, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated September 20, 2002.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. 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. The reportable condition is described in the accompanying schedule of findings as item 2001-20517-001.

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 the reportable condition described above is not a material weakness.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a horizontal line extending to the right.

**JIM PETRO**  
Auditor of State

September 20, 2002

**CITY OF BUCYRUS  
CRAWFORD COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2001**

**FINDING RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2001-20517-001**

Budgetary Posting

The City Auditor should post to the City's Expense Report those original appropriations and appropriation modifications approved by the City Council to allow for proper monitoring of budget versus actual expenditures. Likewise, the City Auditor should also post to the City's Revenue Report, the estimated revenue as certified to the County Budget Commission to allow for proper monitoring of budget versus actual revenues.

As of December 31, 2001, the estimated revenue and appropriations posted to the City's Revenue Report and Expense Report varied from the amounts certified by the County Budget Commission and approved by the City Council. Failure to accurately post budgeted amounts results in incorrect data produced by the accounting system. Monitoring incorrect data could impair the Council's ability to properly assess the financial activity of the City.

Estimated revenues posted to the Revenue Report compared to estimated revenue certified by the County Budget Commission are as follows:

Fund	Estimated Revenue Posted	Estimated Revenue Certified by County Budget Commission	Variance
Water Treatment Plant	\$0	\$120,500	(\$120,500)
Drug Law Enforcement Grant	1,730	865	865
Community Block Grant	87,000	76,000	11,000
Issue II	91,783	6,442	85,341
Sewage Treatment Plant	0	1,782,978	(1,782,978)

Appropriations posted to the Expense Report compared to appropriations approved by the City Council are as follows:

Fund	Appropriations Posted	Appropriations Approved by City Council	Variance
General	\$5,782,427	\$5,817,843	(\$35,416)
Income Tax	3,181,116	3,181,870	(754)
Street Maintenance & Repair	2,375,966	2,429,540	(53,574)
ODOT Airport Grant	90,806	97,078	(6,272)
Access 19	46,027	46,128	(101)
Community Block Grant	11,000	0	11,000
Issue II	84,311	88,047	(3,736)
Fire Levy	162,027	162,107	(80)
Waterworks	2,831,524	2,875,626	(44,102)
Water Towers Construction	179,143	179,790	(647)
Water Treatment Plant	120,000	0	120,000

**CITY OF BUCYRUS  
CRAWFORD COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2001  
(Continued)**

<b>FINDING RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)</b>
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**FINDING NUMBER 2001-20517-001 (Continued)**

Budgetary Posting (Continued)

<b>Fund</b>	<b>Appropriations Posted</b>	<b>Appropriations Approved by City Council</b>	<b>Variance</b>
Sewage Disposal	\$2,419,985	\$2,446,734	(\$26,749)
Sanitary Sewers	100	500	(400)
Sewage Treatment Plant	1,006,445	0	1,006,445
Solid Waste Management	611,415	627,846	(16,431)

We recommend the City Auditor accurately post to the City's Revenue Report and Expense Report all estimated revenues as certified by the County Budget Commission and all appropriation measures approved by City Council.

The financial statements have been adjusted to reflect the appropriations approved by Council and the estimated revenues as certified by the County Budget Commission.





*C*ITY  
OF *B*UCYRUS, *O*HIO

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
FOR THE YEAR ENDED  
DECEMBER 31, 2001



INTRODUCTORY

SECTION

# **CITY OF BUCYRUS, OHIO**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For The Year Ended December 31, 2001

Prepared By:

City Auditor

**JOYCE M. SCHIFER**

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**CITY OF BUCYRUS**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2001**

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**Joyce M. Schifer**  
Auditor

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Bucyrus, Ohio 44820

Phone: (419) 562-7726  
FAX: (419) 562-4013

September 20, 2002

Citizens of the City of Bucyrus  
Members of Bucyrus City Council

As City Auditor, it is my pleasure to present the City of Bucyrus' Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2001. This report is prepared by the Auditor's office and provides a full and complete disclosure of the financial operations of the City. It is intended to inform elected officials, employees, bondholders, investment bankers, rating agencies, and all interested persons of the financial affairs of the City. This report was prepared according to generally accepted accounting principles (GAAP) and includes the early implementation of GASB Statement No. 34.

Responsibility for both the accuracy of the presented data and the thoroughness of the presentation rests with the City. We believe the data to be accurate in all material aspects and to be presented in a manner designed to fairly set forth the financial position and the results of operations of the City as measured by the financial activity of its various funds.

The Comprehensive Annual Financial Report is divided into three sections: the Introductory Section, the Financial Section, and the Statistical Section. The Introductory Section contains a table of contents, letter of transmittal, certificate of achievement, an organizational chart, and a listing of the City's elected and appointed officials. The Financial Section contains the Report of Independent Accountants, Management's Discussion and Analysis, basic financial statements and notes, and relevant supplemental information for the year ended December 31, 2001. The Statistical Section provides pertinent and select financial, economic, and demographic information which displays trends for comparative fiscal periods.

GAAP require the Managements Discussion Analysis (MD & A), a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is design to complement the MD & A and should be read in conjunction with it.

Included in the 2001 Comprehensive Annual Financial Report are all agencies, boards, and commissions which compose the City's reporting entity. The primary government consists of all funds and departments which provide various services including police and fire protection, health services, parks and recreation, airport facilities, street maintenance and repair, access channel, and water, sewer, sanitation, and storm water services. The City Council has direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to influence significantly the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; or the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. There were not any component units of the City of Bucyrus in 2001.

**"BELIEVE IN BUCYRUS"**



Related organizations are organizations for which the City appoints a voting majority of the governing board but for which the City is not financially accountable. The Bucyrus Public Library is a related organization to the City. A more detailed description of the Library's relationship to the City may be found in Note 22 to the basic financial statements.

## THE CITY AND FORM OF GOVERNMENT

The City of Bucyrus is located in Crawford County in north central Ohio, approximately sixty miles north of Columbus, eighty-five miles southeast of Toledo, and ninety miles southwest of Cleveland. Covering 7.40 square miles, Bucyrus is the largest city in Crawford County, the county seat, and according to the latest census, has a population of 13,224. Bucyrus was incorporated as a city in 1883.

The City operates under and is governed by a mayor-council form of government in accordance with general laws. Under the Ohio Constitution, the City may exercise all powers of local self-government and police powers to the extent not in conflict with applicable general laws. Legislative authority is vested in a seven-member council elected for two-year terms. Three members are elected at-large and four are elected from wards. In addition, the President of Council is elected by the residents for a two-year term and serves as the presiding officer of council. The residents elect a Mayor, Auditor, Treasurer, and Law Director for four-year terms. A Service-Safety Director is appointed by the Mayor and has administrative responsibility for department operations.

The City is served by a variety of transportation facilities, including four state and U.S. highways. The City-owned Port Bucyrus airport can handle most twin engine aircraft and executive jets while commercial airlines are located in Mansfield (approximately twenty-five miles east of the City) as well as at the Cleveland Hopkins and Port Columbus International Airports. Railroad transportation is provided by Conrail and the Norfolk Southern Railroad.

There are three commercial banks and one savings and loan association in the City that have their principal offices located within Crawford County. A fourth commercial bank, with a branch office in the City, has its principal office located elsewhere.

News and communication is provided daily by the Bucyrus Telegraph Forum newspaper. In addition, the City is within the broadcast area of twenty-five AM and FM radio stations including WBCO/WQEL Bucyrus. Approximately one hundred four television channels are received and provided by Time Warner Communications. The City-owned public access channel provides coverage of various local activities.

The Bucyrus Community Hospital, a forty-seven bed acute care community hospital, is located in the City. On an annual basis, over 750 patients are admitted to the hospital. There are approximately 25,000 outpatient visits and over 12,000 visits to the emergency room. Other hospitals and medical centers, with a total of over 1,183 beds, are within twenty-five miles of the City.

Eight public and private two-year and four-year colleges and universities are within commuting distance, including the Marion and Mansfield branch campuses of the Ohio State University.

Recreational activities can be found at any of the five City parks. The parks cover a total of ninety acres and offer playgrounds, a swimming pool, lighted baseball and softball fields, basketball and tennis courts, picnic shelters, and other recreational facilities.

Additional activities are available nearby at four golf courses and several State parks and lakes. The Bucyrus Little Theatre as well as other community organizations offer a variety of musical and theatrical productions to enhance the cultural aspects of the City.

For three days each August, the City hosts the Bucyrus Bratwurst Festival which attracts over 100,000 visitors to the City. Ohio's "eatingest" festival offers a wide selection of free entertainment, three parades, and many other attractions. The Festival has been held annually for thirty-four years and has been named Ohio Festival of the Year by the Ohio Showman's Association.

### ECONOMIC CONDITION AND OUTLOOK

The City experienced a positive 2001, but, with the events of September 11, City officials are cautious about the economic prospects for 2002. Officials continue to monitor City revenues, expenditures, and operating fund balances very carefully.

Several new businesses opened downtown in 2001, such as Uptown Treasures and Penn Auto Sales, and the Pelican Coffee House reopened. The City saw a new shopping center open on the east side of the City. East Pointe shopping center opened in November 2001, with a Peebles Department Store and Shoe Show, and many new businesses which have opened in 2002 including Sam Goody, Cashland, Nail Expo, Hong Kong Buffet, Dollar Tree, and GNC, as well as the relocation of Petty's Hallmark, Fashion Bug, Famous Hair, and Radio Shack.

In August 2001, the Peoples Savings and Loan Company opened their new 20,000+ square foot building at their new location on Walnut Street. Peoples Savings and Loan Company has been in Bucyrus for one hundred thirteen years and their new building is a beautiful addition to our City.

The Farmers Citizens Bank demolished their old facilities on Washington Square and opened their new building in spring 2002.

Crossroads Industrial Center, under the guidance of the Crawford County Development Board, Inc., continues to provide the potential for bringing industry and increased employment to the area. The Crossroads Industrial Center is located within the Bucyrus city limits and is currently the home to four businesses.

- Bucyrus Precision Tech, Inc. (BPT) produces transmission shafts and rear wheel spindle shafts for Honda of America Manufacturing.
- Arctco, Inc., the producer of Arctic Cat Snowmobiles, has their distribution center at the Industrial Center. Their warehouse covers 202,000 square feet, has six shipping docks, and nine receiving docks.
- Imasen Bucyrus Technology, Inc. (IB Tech) built a plant in 1998 for assembly, welding, stamping, and painting operations in the production of power seat systems and manual seat adjusters for automobiles. IB Tech is building a 70,000 square foot addition and expects to create an additional one hundred seventy jobs.
- Advanced Fiber Technology built a 22,500 square foot facility in 2001 that produces home insulation and hydrosedding mulch. The company began operations in September 2001 and employs seventeen people.

An encouraging indicator of the economic condition of the City is the longevity of its industries. The Timken Company celebrated its 50<sup>th</sup> anniversary in the City in 2001 with festivities at the fairgrounds and a beautiful fireworks display for all to see. Bucyrus Blades, Inc. also celebrated their 50<sup>th</sup> year in Bucyrus with an open house.

The Ohio Mutual Insurance Group celebrated its 100 year anniversary in Bucyrus in 2001 and announced a \$2.6 million investment in new and personal property at its Hopley Avenue site on the City's east side. They expect to create ten new full-time positions each year for the next 10 years. The company currently has one hundred seventy-five full-time employees. The company also has also begun construction of a residential development on company owned property which includes upscale homes and a condominium community.

### MAJOR INITIATIVES

Capital improvement proposals are presented to City Council for approval and appropriations. Funding for projects is generally provided by the Community Development Block Grant program, State of Ohio Issue II funds, permissive motor vehicle license fees, and the one-half percent income tax that is recorded in the Street Maintenance and Repair special revenue fund. Some capital improvements and equipment purchases are financed by the General Fund and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

A number of street reconstruction and resurfacing projects were completed in 2001 at a cost of \$1,449,156. As part of these projects, contracts were also awarded for maintenance and repair of City streets.

In the latter part of 2000, the City created a Storm Water enterprise fund to finance storm water separation projects mandated by the Ohio Environmental Protection Agency. The utility is funded by a \$4.00 charge per residential unit that is billed to the citizens on their monthly water bill. The first major storm water separation project was completed in 2001 at a cost of \$741,183. This project was funded by the issuance of bond anticipation notes and resources of the Storm Water enterprise fund.

Several capital improvements and equipment purchases are planned for 2002. Street reconstruction and resurfacing projects have been approved at an estimated cost of \$2,200,000, and two new police cruisers will be purchased at an estimated cost of \$41,000.

The Community Development Block Grant project for 2002 will provide for the installation of 961 lineal feet of water lines and four fire hydrants along Monnett, Willard, Orra, and Fremont streets at an approximate cost of \$48,730 and will also contribute to the historic preservation of the Scroggs House owned by the Bucyrus Historical Society at a cost of \$13,250.

### FINANCIAL INFORMATION

The City's fiscal year corresponds with the calendar year. Responsibilities for the major financial functions of the City are divided among the City Council, the Mayor, the Auditor, and the Treasurer.

The Auditor is the City's chief fiscal and accounting officer. Among the Auditor's duties are to maintain the books and accurate statements of all monies received and expended, to keep records of all taxes and assessments, to insure appropriations are not overdrawn and expenditures are in accordance with appropriations set by the City Council, and to ensure sufficient resources are or will be available at the time expenditures are authorized.

The City prepares its financial report in accordance with generally accepted accounting principles (GAAP) and it provides a consistent and comprehensive financial presentation of the City's financial position.

Internal accounting controls have been designed to provide reasonable assurance for the safeguard of assets against loss from unauthorized use or disposition, to maintain accountability for assets, and to provide reliable records as the basis for preparing financial statements. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived from their implementation. City-wide internal controls and accounting procedures are evaluated during each annual audit of the City's financial statements.

### BUDGETARY CONTROL

The City submits, to the County Auditor, a statement of fund activities for those funds of the City receiving tax monies. The City no longer submits a tax budget as had been required in prior years; however, the City continues to prepare an annual budget of revenues and expenditures/expenses for use by city officials and department heads. The County Budget Commission certifies to the City the tax revenues the City expects to receive during the upcoming calendar year. These amounts are combined with the available balances at year end and the City's projections for revenues other than taxes to determine the total resources available for appropriation by fund. In late November, the finance committee of City Council meets with each department head, the Service-Safety Director, and the Auditor to determine that department's budget requirements for the upcoming year. These amounts will then be appropriated by City Council ordinance. The focus of budgetary control is by individual accounts, by major object levels (which include personal services, travel and transportation, contractual services, materials and supplies, capital outlay, other expenditures, debt retirement, and transfers), by department and, in total, by fund. Additional funding can be procured by a request to City Council, consideration by the finance committee of City Council, and passage of an appropriation ordinance by City Council.

Funds are encumbered and spent by department heads through the use of purchase orders. At the end of the year, outstanding encumbrances are carried forward to the next year if the purchased item has not been received or the project has not been completed.

### CASH AND INVESTMENTS

The City's investment policy is governed by the provisions of the Ohio Revised Code. These statutes permit the City to invest its monies in certificates of deposit, savings accounts, money market deposit accounts, obligations of the United States Government and agencies thereof, obligations of the State of Ohio, certain money market mutual funds, repurchase agreements subject to certain restrictions, and the State Treasurer's investment pool, STAR Ohio.

In accordance with the above mentioned statutes, public depositories must provide security for all public funds on deposit. These institutions may pledge eligible securities for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation (FDIC), may provide surety company bonds deposited with the Treasurer by the financial institution, or may establish a single collateral pool to secure the repayment of all public monies on deposit with the institution. At December 31, 2001, all monies of the City were secured in accordance with the above statutory provisions.

### RISK MANAGEMENT

The City insures all risk through the Public Entities Pool of Ohio, a public entity shared risk pool, and maintains a variety of coverages. Some of the principal coverages include property insurance, general liability, public official and law enforcement liability, and fleet insurance. A more detailed description of the City's risk management may be found in Note 12 to the basic financial statements.

The City pays the State Workers' Compensation system a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

## INDEPENDENT AUDIT

Included in this report is an unqualified opinion rendered on the City's financial statements for the year ended December 31, 2001. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of the Comprehensive Annual Financial Report. An annual audit serves to maintain and strengthen the City's accounting and budgetary controls.

## CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bucyrus for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement requirements, and we are submitting it to the GFOA for consideration.

## ACKNOWLEDGMENTS

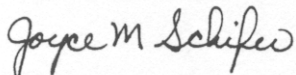
I would like to thank the members of the Administration, City Council, department heads, and our City employees for their assistance in the preparation the City's 2001 Comprehensive Annual Financial Report. Their cooperation is greatly appreciated. We are fortunate to have such dedicated City employees and I commend them on a job well done.

I sincerely want to thank Local Government Services of the Auditor of State, Jim Petro's office for their guidance and professionalism.

I would also like to thank Eric Grohe, mural artist, and his wife Kathy, of Marysville, Washington, for allowing me to use the "Liberty Remembers" mural on the front cover of this report. We will always remember Eric for his beautiful contributions to the City.

The continuing dedication and hard work of my staff is also greatly appreciated. Without the cooperation of all involved, the preparation of this report would not have been possible.

Sincerely,



Joyce M. Schifer  
Bucyrus City Auditor

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Bucyrus,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2000

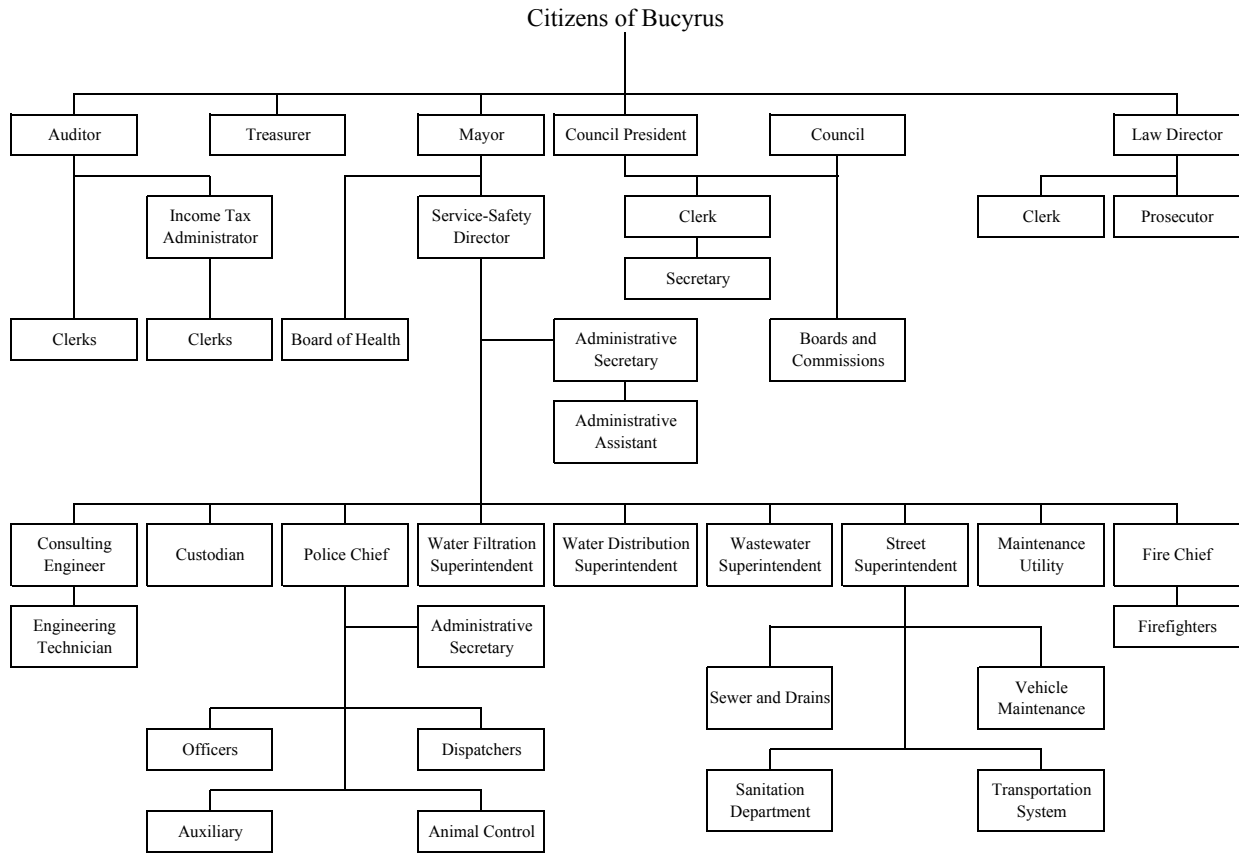
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



*Timothy A. Brown*  
President

*Jeffrey L. Essler*  
Executive Director

# CITY OF BUCYRUS ORGANIZATIONAL CHART



CITY OF BUCYRUS

PRINCIPAL CITY OFFICIALS  
DECEMBER 31, 2001

ELECTED OFFICIALS

Mayor..... Glenn T. Achtermann  
Auditor..... Joyce M. Schifer  
Treasurer..... Jane A. Cremeans  
Law Director..... John Andrew Motter  
  
President of Council..... Robert D. Koons  
Council Members:..... Norma Hill  
Kenneth D. Emerson  
Michael Jacobs  
Linda L. Presler  
Sylvia M. See  
Richard E. Rockwell, Jr.  
Bruce Truka

APPOINTED OFFICIALS

Service-Safety Director..... Jeff Campbell  
Clerk of Council..... Regina H. Zornes





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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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## REPORT OF INDEPENDENT ACCOUNTANTS

City of Bucyrus  
Crawford County  
500 South Sandusky Avenue  
Bucyrus, Ohio 44820

To the Members of City Council:

We have audited the accompanying financial statements of governmental activities, business type activities, each major fund and the aggregate remaining fund information of the City of Bucyrus, Crawford County, Ohio, (the City) as of and for the year ended December 31, 2001, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business type activities, each major fund and the aggregate remaining fund information of the City of Bucyrus, Crawford County, Ohio, as of December 31, 2001, and the respective changes in financial position and the cash flows, where applicable, and the respective budgetary comparison for the General fund and the Street Maintenance and Repair fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during the year ended December 31, 2001, the City adopted *Governmental Accounting Standards Board Statement Nos. 33, 34, 36, 37, 38 and Interpretation 6* and increased its capitalization threshold for fixed assets.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 20, 2002, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements, but is supplementary information the Governmental Accounting Standards Board requires. We applied limited procedures, consisting principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We did not audit the information and express no opinion thereon.

We performed our audit to form opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

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

**JIM PETRO**  
Auditor of State

September 20, 2002

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

The discussion and analysis of the City of Bucyrus' financial performance provides an overview of the City's financial activities for the year ended December 31, 2001. The intent of this discussion and analysis is to look at the City's financial performance as a whole.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for 2001 are as follows:

In total, the City's net assets increased \$1,594 thousand. The primary increase in governmental activities increase can be attributed to amounts receivable from other governments, particularly estate taxes. The business-type activities increase of \$1,286 thousand is largely from increased charges for services; 2001 being the first full year of operations of the storm water utility.

Improvements to the City's water treatment facility were completed in 2001. The project was primarily funded with resources borrowed from the Ohio Water Development Authority and the Ohio Public Works Commission.

All of the City's enterprise funds had an operating income in 2001 indicating operating revenues are currently sufficient to cover operating expenses of the respective funds. Increases in rates in the Water, Sewer, and Solid Waster enterprise funds in early 2002 will help these funds maintain positive operating balances.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the City of Bucyrus' financial position.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the City as a whole, presenting both an aggregate and a longer-term view of the City.

Fund financial statements provide a greater level of detail. For governmental funds, these statements tell how services were financed in the short-term and what remains for future spending. Fund financial statements report the City's most significant funds individually and the City's non-major funds in a single column. The City's major funds are the General, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

REPORTING THE CITY AS A WHOLE

Statement of Net Assets and Statement of Activities

The Statement of Net Assets and the Statement of Activities reflect how the City did financially during 2001. These statements include all assets and liabilities using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These statements report the City's net assets and changes in those assets. This change in net assets is important because it tells the reader whether the financial position of the City as a whole has increased or decreased from the prior year. Over time, these increases and/or decreases are one indicator of whether the financial position is improving or deteriorating. Causes for these changes may be the result of many factors, some financial, some not. Non-financial factors can include changes in the City's property tax base and the condition of the City's capital assets (buildings; streets; bridges; water, sewer, and storm water lines). These factors must be considered when assessing the overall health of the City.

In the Statement of Net Assets and the Statement of Activities, the City is divided into two types of activities:

- Governmental Activities - Most of the City's programs and services are reported here, including security of persons and property, public health, leisure time activities, basic utility services, transportation, and general government. These services are primarily funded by property and income taxes and from intergovernmental revenues, including federal and state grants and other shared revenues.
- Business-Type Activities - These services are provided on a charge for services basis and are intended to recover all or most of the costs of the services provided. The City's water, sewer, solid waste, and storm water services are reported here.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

Fund financial statements provide detailed information about the City's major funds, the General, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds. While the City uses many funds to account for its financial transactions, these are the most significant.

Governmental Funds - The City's governmental funds are used to account for essentially the same programs reported as governmental activities on the government-wide financial statements. Most of the City's basic services are reported in these funds and focus on how money flows into and out of the funds as well as the balances available for spending at year end. These funds are reported on the modified accrual basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services being provided.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to help make this comparison between governmental funds and governmental activities.

Enterprise Funds - The City's enterprise funds use the accrual basis of accounting, the same as that used for the business-type activities on the government-wide financial statements.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the City's programs. These funds also use the accrual basis of accounting.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Table 1 provides a summary of the City's net assets for 2001 compared to 2000.

Table 1  
Net Assets  
(In thousands)

	Governmental Activities		Business-Type Activities		Total	
	2001	2000	2001	2000	2001	2000
<u>Assets</u>						
Current and Other Assets	\$8,100	\$8,218	\$3,682	\$3,686	\$11,782	\$11,904
Capital Assets, Net	12,331	11,967	18,915	17,602	31,246	29,569
Total Assets	<u>20,431</u>	<u>20,185</u>	<u>22,597</u>	<u>21,288</u>	<u>43,028</u>	<u>41,473</u>
<u>Liabilities</u>						
Current and Other Liabilities	1,896	1,980	1,994	1,644	3,890	3,624
Long-Term Liabilities	664	642	12,607	12,934	13,271	13,576
Total Liabilities	<u>2,560</u>	<u>2,622</u>	<u>14,601</u>	<u>14,578</u>	<u>17,161</u>	<u>17,200</u>
<u>Net Assets</u>						
Invested in Capital Assets, Net of Related Debt	12,066	11,480	4,890	3,809	16,956	15,289
Restricted	3,802	3,756	79	197	3,881	3,953
Unrestricted	2,003	2,327	3,027	2,704	5,030	5,031
Total Net Assets	<u>\$17,871</u>	<u>\$17,563</u>	<u>\$7,996</u>	<u>\$6,710</u>	<u>\$25,867</u>	<u>\$24,273</u>

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

Total net assets for governmental activities increased \$309 thousand. This includes a sizable receivable in estate taxes when compared to the previous year, a little over a 320 percent increase. Street reconstruction and resurfacing attributed to almost all of the City's increase in capital assets, with East Mansfield Street being the biggest reconstruction project during the year. Street reconstruction added over \$560 thousand to the City's governmental capital assets. Street resurfacing added in excess of \$886 thousand. The City's aggressive street resurfacing program would not be possible without the .5 percent income tax collected specifically for this purpose.

The increase in the business-type activities total net assets of \$1,286 thousand can largely be attributed to activities related to the City's storm water utility. With 2001 being the first full year of operation for this utility, the utility had almost a 900 percent increase in accounts receivable. The storm water utility also had a significant addition to capital assets of over \$741 thousand with the installation of the Lakewood Meadows storm water line.

Table 2 reflects the changes in net assets for 2001. Since this is the first year the City has prepared financial statements according to GASB Statement No. 34, revenue and expense comparisons to 2000 are not available. In future years, when prior year information is available, a comparative analysis of government-wide data will be presented.

Table 2  
Changes in Net Assets  
(In Thousands)

	Governmental Activities	Business-Type Activities	Total
	2001	2001	
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$561	\$5,185	\$5,746
Operating Grants, Contributions, and Interest	591	0	591
Capital Grants and Contributions	170	262	432
Total Program Revenues	1,322	5,447	6,769

(continued)



**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

	Governmental Activities	Business-Type Activities	Total
	2001	2001	
General Revenues			
Property Taxes	\$842	\$0	\$842
Municipal Income Taxes	3,919	0	3,919
Other Local Taxes	93	0	93
Grants and Entitlements not Restricted to Specific Programs	1,000	0	1,000
Interest	198	23	221
Other Revenues	68	34	102
Total General Revenues	6,120	57	6,177
Total Revenues	7,442	5,504	12,946
Transfers	8	(8)	0
Total Revenues and Transfers	7,450	5,496	12,946
<u>Program Expenses</u>			
Security of Persons and Property			
Police	1,861	0	1,861
Fire	1,324	0	1,324
Other	115	0	115
Public Health	380	0	380
Leisure Time Activities	176	0	176
Basic Utility Services	74	0	74
Transportation	1,647	0	1,647
General Government	1,517	0	1,517
Interest and Fiscal Charges	47	0	47
Water	0	1,962	1,962
Sewer	0	1,608	1,608
Solid Waste	0	555	555
Storm Water	0	85	85
Total Expenses	7,141	4,210	11,351
Increase in Net Assets	\$309	\$1,286	\$1,595

The major program expenses for governmental activities are for the police and fire departments, which account for 45 percent of all governmental expenses. Maintenance of the City's streets also represents a significant amount of the City's governmental expenses, 23 percent, and the general business of running the City's government accounts for 21 percent of governmental expenses. These four programs alone represent almost all of the general expenses of the City of Bucyrus and are funded almost entirely from property taxes, municipal income taxes, and State shared revenues.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

The City's water and sewer operations account for over 85 percent of the expenses of the City's business-type activities and are funded almost entirely from charges for services.

Table 3, indicates the total cost of services and the net cost of services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues. Comparisons to 2000 have not been made since they are not available for this year.

Table 3  
Governmental Activities  
(In Thousands)

	Total Cost of Services 2001	Net Cost of Services 2001
Security of Persons and Property		
Police	\$1,861	\$1,781
Fire	1,324	1,292
Other	115	92
Public Health	380	262
Leisure Time Activities	176	72
Basic Utility Services	74	(3)
Transportation	1,647	1,083
General Government	1,517	1,194
Interest and Fiscal Charges	47	47
Total Expenses	\$7,141	\$5,820

It should be noted that for all governmental activities, over 82 percent of the revenues to provide these services are derived from the City's general revenues; that being primarily municipal income taxes, property taxes, and State shared revenues. The negative net cost of services for basic utility services indicates that program revenues are sufficient enough to cover the costs of this small program which is primarily limited to hydrant rentals.

**GOVERNMENTAL ACTIVITIES FINANCIAL ANALYSIS**

The City's major governmental funds are the General Fund and the Street Maintenance and Repair special revenue fund. A review of these funds indicates very insignificant changes in activity from the prior year.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

**BUSINESS-TYPE ACTIVITIES FINANCIAL ANALYSIS**

The City's enterprise funds are the Water, Sewer, Solid Waste, and Storm Water funds. As can be seen on the statement of activities, program revenues, primarily charges for services, have been sufficient to cover the expenses of the respective funds.

While currently adequate revenues are being generated by the Water Fund, further deterioration of the settling tanks at the water treatment plant will occur without currently needed repairs. In March 2002, the City increased water rates 7 percent to generate additional revenues to provide for current and future maintenance.

Although the Sewer Fund currently has a positive operating income, the Fund is accumulating a significant amount of debt, primarily with the Ohio Water Development Authority, for major renovations in progress at the wastewater treatment plant as required to bring the City into compliance with EPA mandates. The City did increase sewer rates by 15 percent in March 2002 to provide additional funds for operations and future debt retirement.

Revenues generated in the Solid Waste Fund were barely sufficient to cover costs. Fees at the County landfill have increased significantly resulting in the City increasing solid waste collection rates from \$1.50 to \$3.00 to meet increased operating expenses.

Full implementation of the Storm Water utility in 2001 provided the City the ability to undertake its first major storm water separation project at Lakewood Meadows. The EPA has mandated the separation of storm water and sanitary sewer removal. Current charges for services are providing adequate revenues to meet operating expenses.

**BUDGETARY HIGHLIGHTS**

The City prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by City officials and department heads and such other budgetary documents are required by State statute, including the annual appropriations ordinance which is effective the first day of January. The City's most significant budgeted fund is the General Fund. Modifications from the original to the final budget have been minimal due to the fine job by department heads in keeping within their budgets.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

Capital Assets - The City's investment in capital assets for governmental and business-type activities as of December 31, 2001, was \$12,066,319 and \$4,889,940, respectively (net of accumulated depreciation and related debt). This investment in capital assets includes land; buildings; improvements other than buildings; streets; bridges; water, sewer, and storm water lines; equipment; furniture and fixtures; and vehicles. There were significant additions to governmental activities capital assets during the year, almost entirely street reconstruction and resurfacing. In the business-type activities, improvements at the water treatment plant were completed during 2001, there was additional construction at the wastewater treatment plant, and additions to water, sewer, and storm water lines; primarily Lakewood Meadows storm water line. Note 10 to the basic financial statements provides details on the capital asset activity during 2001.

At December 31, 2001, the City had \$250,000 in bond anticipation notes outstanding payable from governmental activities and \$850,000 in bond anticipation notes payable from business-type activities.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2001  
Unaudited

The City also had a number of long-term obligations outstanding. These obligations included \$189,000 of special assessment bonds, \$4,017,979 of general obligation revenue bonds, \$775,000 of mortgage revenue bonds, \$8,054,456 of Ohio Water Development Authority Loans, and \$327,156 of Ohio Public Works Commission Loans. Of this amount, \$13,174,591 will be repaid from business-type activities.

In addition to the debt outlined above, the City's long-term debt also includes compensated absences, capital leases, and the liability for police and fire incurred when the State of Ohio established the statewide pension system.

**CURRENT ISSUES**

An unfortunate occurrence has been the increase in the County's unemployment rate, currently 6.9 percent, an increase from 5.2 percent a year ago. This rate exceeds the State's average unemployment rate of 4.3 percent and the national average of 4.8 percent. This increase demonstrates the impact of the national recession.

In January 2002, the City dissolved the City Health Department. Health services are now provided by the County general health district. The financial savings from this dissolution will impact the City's 2002 financial activity.

The City, along with three villages and ten townships in the County, have joined to form the new Central Joint Ambulance District. A contract has been awarded to MedCorp of Toledo to provide ambulance service. The City will recognize a cost savings from this action in 2002; however, the exact amount of the savings has not been determined.

Our City is very fortunate to have many people willing to volunteer to make our parks even better. A local mothers' club, the Love Our Children Kindly League, organized fund raisers, received pledges and donations from local industries and The Timken Foundation, worked with designers from Leathers and Associates, and with the help of over 1,500 local volunteers orchestrated the building of a playscape in Aumiller Park. The playscape, which covers approximately 7500 square feet and is called "Kid Kingdom", was built in five days from start to finish and was dedicated to the park on April 29, 2001. It is a wonderful addition to our park.

Another volunteer group, consisting of retired farmers, engineers, and doctors built a suspension bridge across the Sandusky River to connect a walking/biking path on the southwest side of the City to Aumiller Park. The bridge was named the "Friendship Bridge" and was dedicated to the City on October 16, 2001.

And finally, in 2002, the City has seen the completion of the improvements to the wastewater treatment plant. The improvements made at both the water and wastewater treatment plants were major renovations required by the EPA to bring the City's plants into compliance with EPA guidelines.

**REQUEST FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those interested in our City's financial well being. Questions concerning any of the information provided in this report or requests for additional information should be directed to Joyce M. Schifer, Bucyrus City Auditor, 500 South Sandusky Avenue, Bucyrus, Ohio 44820.

City of Bucyrus  
Statement of Net Assets  
December 31, 2001

	Governmental Activities	Business-Type Activities	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$5,002,678	\$2,286,987	\$7,289,665
Cash and Cash Equivalents with Fiscal Agent	0	387,345	387,345
Cash and Cash Equivalents with Escrow Agent	42,040	46,795	88,835
Account Receivable	35,178	820,121	855,299
Due from Other Governments	755,206	1,311	756,517
Municipal Income Taxes Receivable	861,085	0	861,085
Other Local Taxes Receivable	38,621	0	38,621
Internal Balances	143,174	(143,174)	0
Prepaid Items	39,623	13,546	53,169
Materials and Supplies Inventory	45,226	201,034	246,260
Property Taxes Receivable	888,404	0	888,404
Special Assessments Receivable	249,016	0	249,016
Unamortized Bond Issuance Cost	0	68,519	68,519
Nondepreciable Capital Assets	408,232	6,712,707	7,120,939
Depreciable Capital Assets, Net	11,922,539	12,201,824	24,124,363
<b>Total Assets</b>	<b>20,431,022</b>	<b>22,597,015</b>	<b>43,028,037</b>
<u>Liabilities</u>			
Accrued Wages Payable	134,015	42,301	176,316
Accounts Payable	103,436	59,449	162,885
Contracts Payable	53,477	7,961	61,438
Matured Compensated Absences Payable	38,054	0	38,054
Due to Other Governments	175,502	64,331	239,833
Accrued Interest Payable	5,039	84,646	89,685
Notes Payable	250,000	850,000	1,100,000
Matured Interest Payable	0	19,284	19,284
Retainage Payable	42,040	46,795	88,835
Deferred Revenue	853,168	0	853,168
Deposits Held and Due to Others	0	148,037	148,037
Long-Term Liabilities			
Due Within One Year	240,847	670,736	911,583
Due in More Than One Year	664,009	12,607,261	13,271,270
<b>Total Liabilities</b>	<b>2,559,587</b>	<b>14,600,801</b>	<b>17,160,388</b>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt Restricted for	12,066,319	4,889,940	16,956,259
Capital Projects	491,721	0	491,721
Other Purposes	3,310,459	0	3,310,459
Revenue Bond Renewal and Replacement	0	79,610	79,610
Unrestricted	2,002,936	3,026,664	5,029,600
<b>Total Net Assets</b>	<b>\$17,871,435</b>	<b>\$7,996,214</b>	<b>\$25,867,649</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Activities  
For the Year Ended December 31, 2001

	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants, Contributions, and Interest</u>	<u>Capital Grants and Contributions</u>
<u>Governmental Activities</u>				
Security of Persons and Property				
Police	\$1,861,050	\$27,359	\$52,867	\$0
Fire	1,324,703	2,120	20,222	9,948
Other	115,384	23,838	0	0
Public Health	380,504	78,085	40,291	0
Leisure Time Activities	175,524	89,580	0	13,483
Basic Utility Services	74,159	27,793	0	49,940
Transportation	1,646,819	3,323	463,957	96,521
General Government	1,516,909	309,149	13,300	0
Interest and Fiscal Charges	46,823	0	0	0
<b>Total Governmental Activities</b>	<b>7,141,875</b>	<b>561,247</b>	<b>590,637</b>	<b>169,892</b>
<u>Business-Type Activities</u>				
Water	1,961,639	2,254,000	0	69,607
Sewer	1,607,862	1,688,964	0	78,735
Solid Waste	555,272	566,728	0	0
Storm Water	84,702	675,264	0	113,294
<b>Total Business-Type Activities</b>	<b>4,209,475</b>	<b>5,184,956</b>	<b>0</b>	<b>261,636</b>
<b>Total</b>	<b>\$11,351,350</b>	<b>\$5,746,203</b>	<b>\$590,637</b>	<b>\$431,528</b>

General Revenues

Property Taxes Levied for General Purposes  
Property Taxes Levied for Capital Improvements  
Municipal Income Taxes  
Other Local Taxes  
Grants and Entitlements not Restricted to Specific Programs  
Interest  
Other

Total General Revenues

Transfers

Change in Net Assets

Net Assets Beginning of Year - Restated Note 3

Net Assets End of Year

See Accompanying Notes to the Basic Financial Statements

Net (Expense) Revenue  
and Change in Net Assets

Governmental Activities	Business-Type Activities	Total
(\$1,780,824)	\$0	(\$1,780,824)
(1,292,413)	0	(1,292,413)
(91,546)	0	(91,546)
(262,128)	0	(262,128)
(72,461)	0	(72,461)
3,574	0	3,574
(1,083,018)	0	(1,083,018)
(1,194,460)	0	(1,194,460)
(46,823)	0	(46,823)
<u>(5,820,099)</u>	<u>0</u>	<u>(5,820,099)</u>
0	361,968	361,968
0	159,837	159,837
0	11,456	11,456
0	703,856	703,856
<u>0</u>	<u>1,237,117</u>	<u>1,237,117</u>
<u>(5,820,099)</u>	<u>1,237,117</u>	<u>(4,582,982)</u>
644,762	0	644,762
197,030	0	197,030
3,918,705	0	3,918,705
92,910	0	92,910
1,000,148	0	1,000,148
198,478	22,922	221,400
68,333	34,149	102,482
<u>6,120,366</u>	<u>57,071</u>	<u>6,177,437</u>
<u>8,315</u>	<u>(8,315)</u>	<u>0</u>
308,582	1,285,873	1,594,455
<u>17,562,853</u>	<u>6,710,341</u>	<u>24,273,194</u>
<u>\$17,871,435</u>	<u>\$7,996,214</u>	<u>\$25,867,649</u>

City of Bucyrus  
Balance Sheet  
Governmental Funds  
December 31, 2001

	General Fund	Street Maintenance and Repair Fund	Other Governmental Funds	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,737,960	\$2,372,898	\$891,820	\$5,002,678
Accounts Receivable	9,574	0	25,604	35,178
Due from Other Governments	519,661	172,867	62,678	755,206
Municipal Income Taxes Receivable	574,057	287,028	0	861,085
Other Local Taxes Receivable	6,655	0	31,966	38,621
Interfund Receivable	149,968	0	5,726	155,694
<u>Restricted Assets</u>				
Cash and Cash Equivalents with Escrow Agent	0	42,040	0	42,040
Prepaid Items	33,311	6,312	0	39,623
Materials and Supplies Inventory	6,726	38,500	0	45,226
Property Taxes Receivable	585,259	0	303,145	888,404
Special Assessments Receivable	0	0	249,016	249,016
<b>Total Assets</b>	<b>\$3,623,171</b>	<b>\$2,919,645</b>	<b>\$1,569,955</b>	<b>\$8,112,771</b>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$127,987	\$4,998	\$1,030	\$134,015
Accounts Payable	81,876	12,740	8,820	103,436
Contracts Payable	8,803	36,152	8,522	53,477
Matured Compensated Absences Payable	38,054	0	0	38,054
Due to Other Governments	29,583	1,553	171	31,307
Interfund Payable	1,520	0	11,000	12,520
Accrued Interest Payable	0	0	4,208	4,208
Notes Payable	0	0	250,000	250,000
<u>Liabilities Payable from Restricted Assets</u>				
Retainage Payable	0	42,040	0	42,040
Deferred Revenue	1,217,709	321,943	625,954	2,165,606
<b>Total Liabilities</b>	<b>1,505,532</b>	<b>419,426</b>	<b>909,705</b>	<b>2,834,663</b>
<u>Fund Balance</u>				
Reserved for Encumbrances	219,926	65,958	83,135	369,019
<u>Unreserved, Reported in</u>				
General Fund	1,897,713	0	0	1,897,713
Special Revenue Funds	0	2,434,261	532,290	2,966,551
Debt Service Fund	0	0	5,726	5,726
Capital Projects Funds	0	0	39,099	39,099
<b>Total Fund Balance</b>	<b>2,117,639</b>	<b>2,500,219</b>	<b>660,250</b>	<b>5,278,108</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$3,623,171</b>	<b>\$2,919,645</b>	<b>\$1,569,955</b>	<b>\$8,112,771</b>

See Accompanying Notes to the Basic Financial Statements



City of Bucyrus  
 Reconciliation of Total Governmental Fund Balance  
 to Net Assets of Governmental Activities  
 December 31, 2001

Total Governmental Fund Balance		\$5,278,108
<p>Amounts reported for governmental activities on the statement of net assets are different because of the following:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds.		12,330,771
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:		
Accounts Receivable	766	
Due from Other Governments	474,645	
Municipal Income Taxes Receivable	525,031	
Other Local Taxes Receivable	27,744	
Property Taxes Receivable	35,236	
Special Assessments Receivable	249,016	
		1,312,438
Due to other governments includes contractually required pension contributions not expected to be paid with expendable available financial resources and, therefore, not reported in the funds.		(144,195)
Some liabilities are not due and payable in the current period and, therefore, not reported in the funds:		
Accrued Interest Payable	(831)	
Special Assessment Bonds Payable	(189,000)	
Compensated Absences Payable	(363,402)	
Police Pension Liability	(157,816)	
Fire Pension Liability	(180,186)	
Capital Leases Payable	(14,452)	
		(905,687)
Net Assets of Governmental Activities		\$17,871,435

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Governmental Funds  
For the Year Ended December 31, 2001

	General Fund	Street Maintenance and Repair Fund	Other Governmental Funds	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$543,958	\$0	\$292,604	\$836,562
Municipal Income Taxes	2,621,601	1,310,801	0	3,932,402
Other Local Taxes	31,798	0	62,578	94,376
Special Assessments	0	0	14,840	14,840
Charges for Services	313,013	0	0	313,013
Fees, Licenses, and Permits	58,151	0	101,531	159,682
Fines and Forfeitures	28,858	0	735	29,593
Intergovernmental	930,742	347,081	221,973	1,499,796
Interest	198,478	106,632	23,200	328,310
Other	173,076	11,149	13,970	198,195
Total Revenues	<u>4,899,675</u>	<u>1,775,663</u>	<u>731,431</u>	<u>7,406,769</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,614,743	0	211,548	1,826,291
Fire	1,019,059	0	218,060	1,237,119
Other	115,384	0	0	115,384
Public Health	408,808	0	6,000	414,808
Leisure Time Activities	207,331	0	0	207,331
Basic Utility Services	41,555	0	32,604	74,159
Transportation	35,586	1,884,056	112,007	2,031,649
General Government	1,353,027	0	134,120	1,487,147
Debt Service:				
Principal Retirement	11,914	0	9,000	20,914
Interest and Fiscal Charges	16,270	0	29,722	45,992
Total Expenditures	<u>4,823,677</u>	<u>1,884,056</u>	<u>753,061</u>	<u>7,460,794</u>
Excess of Revenues Over (Under) Expenditures	<u>75,998</u>	<u>(108,393)</u>	<u>(21,630)</u>	<u>(54,025)</u>
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	2,600	0	0	2,600
Transfers In	3,075	0	373,572	376,647
Transfers Out	(354,132)	0	(14,200)	(368,332)
Total Other Financing Sources (Uses)	<u>(348,457)</u>	<u>0</u>	<u>359,372</u>	<u>10,915</u>
Net Change in Fund Balance	(272,459)	(108,393)	337,742	(43,110)
Fund Balance Beginning of Year - Restated Note 3	<u>2,390,098</u>	<u>2,608,612</u>	<u>322,508</u>	<u>5,321,218</u>
Fund Balance End of Year	<u>\$2,117,639</u>	<u>\$2,500,219</u>	<u>\$660,250</u>	<u>\$5,278,108</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
 Reconciliation of Statement of Revenues, Expenditures,  
 and Changes in Fund Balance  
 of Governmental Funds to Statement of Activities  
 For the Year Ended December 31, 2001

Net Change in Fund Balance - Total Governmental Funds (\$43,110)

Amounts reported for governmental activities on the statement of activities are different because of the following:

Governmental funds report capital outlays as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year.

Capital Outlay - Construction in Progress	200	
Capital Outlay - Depreciable Capital Assets	1,621,667	
Depreciation	<u>(1,234,763)</u>	387,104

The proceeds from the sale of capital assets are reported as revenue in the governmental funds. However, the cost of the capital assets is removed from the capital asset account on the statement of net assets and is offset against the proceeds from the sale of capital assets resulting in a loss on disposal of capital assets on the statement of activities.

Sale of Capital Assets	(2,600)	
Loss on Disposal of Capital Assets	<u>(20,968)</u>	(23,568)

Revenues on the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Property Taxes	5,230	
Municipal Income Taxes	(13,697)	
Other Local Taxes	(1,466)	
Special Assessments	(14,820)	
Charges for Services	341	
Fine and Forfeitures	(196)	
Intergovernmental	59,132	
Other	<u>849</u>	35,373

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of activities.

Special Assessment Bonds	9,000	
Police Pension Liability	2,108	
Fire Pension Liability	2,407	
Capital Leases Payable	<u>7,399</u>	20,914

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of activities. (831)

Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Due to Other Governments	(2,782)	
Compensated Absences Payable	<u>(64,518)</u>	<u>(67,300)</u>

Change in Net Assets of Governmental Activities \$308,582

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
General Fund  
For the Year Ended December 31, 2001

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<u>Revenues</u>				
Property Taxes	\$410,000	\$410,000	\$543,958	\$133,958
Municipal Income Taxes	2,400,000	2,400,000	2,578,836	178,836
Other Local Taxes	24,000	24,000	31,577	7,577
Charges for Services	61,000	236,000	277,566	41,566
Fees, Licenses, and Permits	57,400	26,400	58,151	31,751
Fines and Forfeitures	0	31,000	30,538	(462)
Intergovernmental	554,550	639,179	799,401	160,222
Interest	0	250,000	198,478	(51,522)
Other	276,525	97,206	115,470	18,264
<b>Total Revenues</b>	<b>3,783,475</b>	<b>4,113,785</b>	<b>4,633,975</b>	<b>520,190</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,927,060	1,875,458	1,715,636	159,822
Fire	1,210,105	1,087,517	1,050,392	37,125
Other	125,000	133,589	121,782	11,807
Public Health	412,682	486,360	434,524	51,836
Leisure Time Activities	251,140	279,936	210,697	69,239
Basic Utility Services	50,700	50,700	44,575	6,125
Transportation	41,900	51,504	44,650	6,854
General Government	1,672,414	1,933,632	1,512,305	421,327
Debt Service:				
Debt Retirement	1,200	1,290	1,000	290
<b>Total Expenditures</b>	<b>5,692,201</b>	<b>5,899,986</b>	<b>5,135,561</b>	<b>764,425</b>
Excess of Revenues Under Expenditures	(1,908,726)	(1,786,201)	(501,586)	1,284,615
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	0	0	2,600	2,600
Other Financing Sources	202,000	27,000	53,916	26,916
Advances In	102,594	102,594	102,594	0
Advances Out	0	0	(11,000)	(11,000)
Transfers In	0	0	2,132	2,132
Transfers Out	(121,500)	(430,315)	(354,132)	76,183
<b>Total Other Financing Sources (Uses)</b>	<b>183,094</b>	<b>(300,721)</b>	<b>(203,890)</b>	<b>96,831</b>
<b>Net Change in Fund Balance</b>	<b>(1,725,632)</b>	<b>(2,086,922)</b>	<b>(705,476)</b>	<b>1,381,446</b>
Fund Balance Beginning of Year	1,909,558	1,909,558	1,909,558	0
Prior Year Encumbrances Appropriated	228,938	228,938	228,938	0
<b>Fund Balance End of Year</b>	<b>\$412,864</b>	<b>\$51,574</b>	<b>\$1,433,020</b>	<b>\$1,381,446</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
Street Maintenance and Repair Fund  
For the Year Ended December 31, 2001

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<u>Revenues</u>				
Municipal Income Taxes	\$1,115,000	\$1,115,000	\$1,289,418	\$174,418
Intergovernmental	280,000	280,000	348,250	68,250
Interest	0	95,000	106,632	11,632
Other	95,000	0	14,260	14,260
Total Revenues	1,490,000	1,490,000	1,758,560	268,560
<u>Expenditures</u>				
Current:				
Transportation	1,004,540	2,507,934	2,000,259	507,675
Net Change in Fund Balance	485,460	(1,017,934)	(241,699)	776,235
Fund Balance Beginning of Year	2,421,902	2,421,902	2,421,902	0
Prior Year Encumbrances Appropriated	78,394	78,394	78,394	0
Fund Balance End of Year	<u>\$2,985,756</u>	<u>\$1,482,362</u>	<u>\$2,258,597</u>	<u>\$776,235</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Fund Net Assets  
Enterprise Funds  
December 31, 2001

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Assets</u>					
<u>Current Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$831,881	\$545,885	\$100,696	\$453,362	\$1,931,824
Cash and Cash Equivalents with Fiscal Agent	19,284	0	0	0	19,284
Accounts Receivable	352,692	269,529	95,419	102,481	820,121
Due from Other Governments	1,311	0	0	0	1,311
Interfund Receivable	1,729	0	0	0	1,729
Prepaid Items	6,852	4,237	2,457	0	13,546
Materials and Supplies Inventory	191,824	9,210	0	0	201,034
<b>Total Current Assets</b>	<b>1,405,573</b>	<b>828,861</b>	<b>198,572</b>	<b>555,843</b>	<b>2,988,849</b>
<u>Non-Current Assets</u>					
<u>Restricted Assets</u>					
Equity in Pooled Cash and Cash Equivalents	355,163	0	0	0	355,163
Cash and Cash Equivalents with Fiscal Agent	368,061	0	0	0	368,061
Cash and Cash Equivalents with Escrow Agent	9,352	8,912	0	28,531	46,795
Unamortized Bond Issuance Costs	29,614	38,905	0	0	68,519
Nondepreciable Capital Assets	897,782	5,814,925	0	0	6,712,707
Depreciable Capital Assets, Net	8,802,856	2,423,484	130,641	844,843	12,201,824
<b>Total Non-Current Assets</b>	<b>10,462,828</b>	<b>8,286,226</b>	<b>130,641</b>	<b>873,374</b>	<b>19,753,069</b>
<b>Total Assets</b>	<b>11,868,401</b>	<b>9,115,087</b>	<b>329,213</b>	<b>1,429,217</b>	<b>22,741,918</b>
<u>Liabilities</u>					
<u>Current Liabilities</u>					
Accrued Wages Payable	21,059	12,873	8,369	0	42,301
Accounts Payable	31,300	24,718	3,431	0	59,449
Contracts Payable	5,216	2,745	0	0	7,961
Compensated Absences Payable	34,006	0	0	0	34,006
Due to Other Governments	25,414	22,268	15,851	798	64,331
Interfund Payable	35,801	39,618	34,742	34,742	144,903
Accrued Interest Payable	38,853	35,695	0	10,098	84,646
Notes Payable	50,000	200,000	0	600,000	850,000
Matured Interest Payable	19,284	0	0	0	19,284
General Obligation Revenue Bonds Payable	68,600	156,842	0	0	225,442
Mortgage Revenue Bonds Payable	13,880	0	0	0	13,880
OWDA Loans Payable	275,030	0	0	0	275,030
OPWC Loans Payable	13,277	12,981	0	0	26,258
<b>Total Current Liabilities</b>	<b>631,720</b>	<b>507,740</b>	<b>62,393</b>	<b>645,638</b>	<b>1,847,491</b>
<u>Non-Current Liabilities</u>					
<u>Liabilities Payable from Restricted Assets</u>					
Mortgage Revenue Bonds Payable	96,120	0	0	0	96,120
Retainage Payable	9,352	8,912	0	28,531	46,795
Deposits Held and Due to Others	148,037	0	0	0	148,037
General Obligation Revenue Bonds Payable	1,661,100	2,131,437	0	0	3,792,537
Mortgage Revenue Bonds Payable	665,000	0	0	0	665,000
OWDA Loans Payable	2,381,297	5,398,129	0	0	7,779,426
OPWC Loans Payable	216,521	84,377	0	0	300,898
Compensated Absences Payable	26,491	24,095	17,295	1,519	69,400
<b>Total Non-Current Liabilities</b>	<b>5,203,918</b>	<b>7,646,950</b>	<b>17,295</b>	<b>30,050</b>	<b>12,898,213</b>
<b>Total Liabilities</b>	<b>5,835,638</b>	<b>8,154,690</b>	<b>79,688</b>	<b>675,688</b>	<b>14,745,704</b>
<u>Net Assets</u>					
Invested in Capital Assets, Net of Related Debt	4,259,813	254,643	130,641	244,843	4,889,940
Restricted for					
Revenue Bond Renewal and Replacement	25,004	54,606	0	0	79,610
Unrestricted	1,747,946	651,148	118,884	508,686	3,026,664
<b>Total Net Assets</b>	<b>\$6,032,763</b>	<b>\$960,397</b>	<b>\$249,525</b>	<b>\$753,529</b>	<b>\$7,996,214</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Revenues, Expenses,  
and Changes in Fund Net Assets  
Enterprise Funds  
For the Year Ended December 31, 2001

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Operating Revenues</u>					
Charges for Services	\$2,244,065	\$1,688,964	\$566,728	\$675,264	\$5,175,021
Other	25,566	13,279	5,239	0	44,084
Total Operating Revenues	<u>2,269,631</u>	<u>1,702,243</u>	<u>571,967</u>	<u>675,264</u>	<u>5,219,105</u>
<u>Operating Expenses</u>					
Personal Services	806,219	547,054	287,054	8,626	1,648,953
Contractual Services	182,484	235,141	137,948	7,137	562,710
Materials and Supplies	137,824	155,624	39,137	3,156	335,741
Bad Debt	10,167	7,939	2,818	9,282	30,206
Depreciation	315,158	92,967	17,547	8,554	434,226
Other	34,658	69,768	69,768	34,849	209,043
Total Operating Expenses	<u>1,486,510</u>	<u>1,108,493</u>	<u>554,272</u>	<u>71,604</u>	<u>3,220,879</u>
Operating Income	<u>783,121</u>	<u>593,750</u>	<u>17,695</u>	<u>603,660</u>	<u>1,998,226</u>
<u>Non-Operating Revenues (Expenses)</u>					
Loss on Disposal of Capital Assets	(4)	(8,391)	0	0	(8,395)
Interest Revenue	22,922	0	0	0	22,922
Interest Expense	(475,125)	(490,978)	(1,000)	(13,098)	(980,201)
Total Non-Operating Revenues (Expenses)	<u>(452,207)</u>	<u>(499,369)</u>	<u>(1,000)</u>	<u>(13,098)</u>	<u>(965,674)</u>
Income (Loss) before Contributions and Transfers	330,914	94,381	16,695	590,562	1,032,552
Capital Contributions	69,607	78,735	0	113,294	261,636
Transfers Out	(3,667)	(4,271)	(377)	0	(8,315)
Change in Net Assets	396,854	168,845	16,318	703,856	1,285,873
Net Assets Beginning of Year - Restated Note 3	<u>5,635,909</u>	<u>791,552</u>	<u>233,207</u>	<u>49,673</u>	<u>6,710,341</u>
Net Assets End of Year	<u>\$6,032,763</u>	<u>\$960,397</u>	<u>\$249,525</u>	<u>\$753,529</u>	<u>\$7,996,214</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Cash Flows  
Enterprise Funds  
For the Year Ended December 31, 2001

	Water	Sewer	Solid Waste	Storm Water	Total
Increases (Decreases) in Cash and Cash Equivalents					
<u>Cash Flows from Operating Activities</u>					
Cash Received from Customers	\$2,222,802	\$1,672,775	\$559,504	\$574,807	\$5,029,888
Cash Payments for Personal Services	(852,418)	(558,734)	(309,680)	(6,309)	(1,727,141)
Cash Payments for Contractual Services	(180,268)	(237,226)	(136,889)	(7,137)	(561,520)
Cash Payments to Vendors	(169,924)	(198,111)	(38,541)	(3,263)	(409,839)
Cash Payments for Quasi-External Operating Transactions with Other Funds	(34,974)	(70,000)	(70,000)	0	(174,974)
Cash Received from Other Revenues	25,569	13,279	5,239	0	44,087
Cash Received from Deposits	82,800	0	0	0	82,800
Cash Payments for Deposits Refunded	(68,781)	0	0	0	(68,781)
Net Cash Provided by Operating Activities	<u>1,024,806</u>	<u>621,983</u>	<u>9,633</u>	<u>558,098</u>	<u>2,214,520</u>
<u>Cash Flows from Noncapital Financing Activities</u>					
Advances Out	0	0	0	(7,500)	(7,500)
Transfers Out	(3,667)	(4,271)	(377)	0	(8,315)
Net Cash Used for Noncapital Financing Activities	<u>(3,667)</u>	<u>(4,271)</u>	<u>(377)</u>	<u>(7,500)</u>	<u>(15,815)</u>
<u>Cash Flows from Capital and Related Financing Activities</u>					
Principal Paid on Bond Anticipation Notes	(100,000)	(300,000)	0	0	(400,000)
Principal Paid on OWDA Loans	(266,215)	(219,132)	0	0	(485,347)
Principal Paid on OPWC Loans	(10,276)	(12,981)	0	0	(23,257)
Principal Paid on General Obligation Revenue Bonds	(65,000)	(185,000)	0	0	(250,000)
Principal Paid on Mortgage Revenue Bonds	(105,000)	0	0	0	(105,000)
Interest Paid on Bond Anticipation Notes	(5,900)	(17,450)	(1,000)	(3,000)	(27,350)
Interest Paid on Special Assessment Notes	(1,167)	(2,333)	0	0	(3,500)
Interest Paid on OWDA Loans	(298,542)	(261,836)	0	0	(560,378)
Interest Paid on General Obligation Revenue Bonds	(115,676)	(173,795)	0	0	(289,471)
Interest Paid on Mortgage Revenue Bonds	(49,406)	0	0	0	(49,406)
Proceeds of Notes	50,000	200,000	0	600,000	850,000
Proceeds of OWDA Loans	0	487,548	0	0	487,548
Proceeds of OPWC Loans	120,000	0	0	0	120,000
Acquisition of Fixed Assets	(318,341)	(477,950)	0	(670,405)	(1,466,696)
Net Cash Used for Capital and Related Financing Activities	<u>(1,165,523)</u>	<u>(962,929)</u>	<u>(1,000)</u>	<u>(73,405)</u>	<u>(2,202,857)</u>
<u>Cash Flows from Investing Activities</u>					
Interest	22,922	0	0	0	22,922
Net Increase (Decrease) in Cash and Cash Equivalents	(121,462)	(345,217)	8,256	477,193	18,770
Cash and Cash Equivalents Beginning of Year	<u>1,705,203</u>	<u>900,014</u>	<u>92,440</u>	<u>4,700</u>	<u>2,702,357</u>
Cash and Cash Equivalents End of Year	<u>\$1,583,741</u>	<u>\$554,797</u>	<u>\$100,696</u>	<u>\$481,893</u>	<u>\$2,721,127</u>

(continued)



City of Bucyrus  
Statement of Cash Flows  
Enterprise Funds  
For the Year Ended December 31, 2001  
(continued)

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</u>					
Operating Income	\$783,121	\$593,750	\$17,695	\$603,660	\$1,998,226
<u>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</u>					
Allowance for Uncollectibles	10,167	7,939	2,818	9,282	30,206
Depreciation	315,158	92,967	17,547	8,554	434,226
Changes in Assets and Liabilities:					
Increase in Accounts Receivable	(20,598)	(20,856)	(7,224)	(100,457)	(149,135)
Increase in Due from Other Governments	(1,311)	0	0	0	(1,311)
Increase in Interfund Receivable	(618)	0	0	0	(618)
Decrease in Prepaid Items	639	757	307	0	1,703
Increase in Materials and Supplies Inventory	(3,713)	(1,027)	0	0	(4,740)
Increase (Decrease) in Accrued Wages Payable	255	(604)	(1,214)	0	(1,563)
Increase in Accounts Payable	9,376	12,677	751	0	22,804
Decrease in Contracts Payable	(43,179)	(15,765)	0	0	(58,944)
Increase (Decrease) in Due to Other Governments	(5,048)	(4,711)	(3,981)	798	(12,942)
Increase (Decrease) in Interfund Payable	827	4,132	(232)	34,742	39,469
Increase (Decrease) in Retainage Payable	7,117	(40,911)	0	0	(33,794)
Increase in Deposits Held and Due to Others	14,019	0	0	0	14,019
Increase (Decrease) in Compensated Absences Payable	(41,406)	(6,365)	(16,834)	1,519	(63,086)
Net Cash Provided by Operating Activities	<u>\$1,024,806</u>	<u>\$621,983</u>	<u>\$9,633</u>	<u>\$558,098</u>	<u>\$2,214,520</u>

Non-Cash Capital Transactions

In 2001, water lines, in the amount of \$69,607, were constructed by developers and donated to the Water enterprise fund. These water lines were capitalized and recorded as capital contributions in the Water enterprise fund.

In 2001, sewer lines, in the amount of \$76,950, were constructed by developers and donated to the Sewer enterprise fund. These sewer lines were capitalized and recorded as capital contributions in the Sewer enterprise fund.

In 2001, construction costs on storm water lines were paid from the General fund, in the amount of \$2,999. In addition, storm water lines, in the amount of \$110,295 were constructed by developers and donated to the Storm Water enterprise fund. These storm water lines were capitalized and recorded as capital contributions in the Storm Water enterprise fund.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Assets and Liabilities  
Agency Funds  
December 31, 2001

<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	<u>\$1,701</u>
<u>Liabilities</u>	
Deposits Held and Due to Others	<u>\$1,701</u>

See Accompanying Notes to the Basic Financial Statements

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**

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**NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY**

A. The City

The City of Bucyrus is a statutory municipal corporation operating under the laws of the State of Ohio. Bucyrus became a village in 1822 and was incorporated as a city on February 21, 1883.

The City operates under a mayor-council form of government. Legislative power is vested in a seven member council and a council president, each elected to two-year terms. The Mayor is elected to a four-year term and is the chief executive officer of the City. All City officials, with the exception of the Service-Safety Director, are elected positions. The Service-Safety Director is appointed by the Mayor.

The City of Bucyrus is divided into various departments and financial management and control systems. Services provided include police protection, fire protection, health services, parks and recreation, airport facilities, street maintenance and repair, access channel, and water, sewer, sanitation, and storm water services as well as a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the Mayor through administrative and managerial requirements and procedures.

B. Reporting Entity

A reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading.

The primary government of the City of Bucyrus consists of all funds, departments, boards, and agencies that are not legally separate from the City. For the City, this includes the City Health Department, Access, and all departments and activities that are directly operated by the elected City officials.

City Health Department

The City Health Department was established according to the provisions of the Ohio Revised Code. The City Health Department is governed by a five member board of health appointed by the Mayor and approved by the City Council. The City Council retains all corporate powers for the health department. Resources for the operation of the department are provided by the City Council through the budgetary process.

Access

The City Council established a local volunteer board known as the Bucyrus Access Board and charged them with the responsibility of general operation and management of all local public access facilities (known as Access); however, all corporate powers are retained by the City Council. The Board has ten members; seven, designated by the City Council, are representatives from certain community organizations, and three are appointed by the Mayor. Operations of the local public access channel are financed by a portion of a 5 percent franchise fee collected from Time Warner Communications, the local cable provider.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY**  
(continued)

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to influence significantly the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. There were no component units of the City of Bucyrus in 2001.

The City of Bucyrus participates in the Public Entities Pool of Ohio, a public entity shared risk pool. This organization is presented in Note 21 to the basic financial statements.

The City of Bucyrus is also associated with the Bucyrus Public Library to the extent that the Mayor appoints the Library's Board of Trustees. However, the City of Bucyrus is not financially accountable for the Bucyrus Public Library. The library is presented as a related organization in Note 22 to the basic financial statements.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Bucyrus have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the City's accounting policies.

**A. Basis of Presentation**

The City's basic financial statements consist of government-wide financial statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

**Government-Wide Financial Statements**

The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City.

**Fund Financial Statements**

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

**B. Fund Accounting**

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

**Governmental Funds**

Governmental funds are those through which most governmental functions of the City are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

**General Fund** - The General Fund accounts for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio.

**Street Maintenance and Repair Fund** - This fund accounts for 92.5 percent of the state gasoline tax and motor vehicle registration fees as well as a .5 percent voted municipal income tax designated for maintenance of streets within the City.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

The other governmental funds of the City account for grants and other resources whose use is restricted for a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position, and cash flows.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Water Fund - This fund accounts for the provision of water treatment and distribution to residential and commercial users within the City.

Sewer Fund - This fund accounts for the provision of wastewater treatment service to residential and commercial users within the City.

Solid Waste Fund - This fund accounts for the operation of solid waste collection within the City.

Storm Water Fund - This fund accounts for the operation of the storm water run off system within the City.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are not available to support the City's own programs. The City did not have any trust funds in 2001. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's agency funds account for deposits from individuals planning the excavation or requesting the vacation of a street or alley and for insurance proceeds to secure proper handling of fire damaged structures.

C. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net assets.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in revenues, expenses, and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets. The statement of cash flows reflects how the City finances and meets the cash flow needs of its enterprise activities.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; enterprise funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days after year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from income taxes is recognized in the period in which the income is earned. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: income taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including gasoline tax and motor vehicle license tax), grants, and interest.

Deferred Revenues

Deferred revenues arise when assets are recognized before the revenue recognition criteria have been satisfied.

Property taxes for which there was an enforceable legal claim at December 31, 2001, but were levied to finance 2002 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements were met have also been recorded as deferred revenue.

On governmental fund financial statements, receivables that were not collected within the available period are recorded as deferred revenue.

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

E. Budgetary Process

All funds, except agency funds, are required to be budgeted and appropriated. The major documents prepared are the statement of fund activities, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The statement of fund activities indicates the projected revenues and expenditures for those funds receiving tax monies. The certificate of estimated resources establishes a limit on the amount City Council may appropriate. The appropriations resolution is City Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by City Council. The legal level of control has been established by City Council at the fund, department, and object level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificated of estimated resources issued during 2001.



**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

The appropriations resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by City Council during the year.

**F. Cash and Investments**

To improve cash management, cash received by the City, except cash held by a trustee or held by fiscal or escrow agents is pooled and invested. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents".

Cash and cash equivalents that are held separately for the City by fiscal or escrow agents and not with the City Treasurer are recorded as "Cash and Cash Equivalents with Fiscal Agent" or "Cash and Cash Equivalents with Escrow Agent".

The City utilizes financial institutions as trustees to service its mortgage revenue bonded debt as principal and interest payments come due. Money held by trustees is invested in mutual funds and is presented as "Cash and Cash Equivalents with Fiscal Agent".

Investments are reported at fair value, except for repurchase agreements which are reported at cost. Fair value is based on quoted market prices. STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2001.

Interest earnings are allocated to City funds according to State statutes, grant requirements, or debt related restrictions. Interest revenue credited to the General Fund during 2001 was \$198,478, which includes \$110,648 assigned from other City funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

**G. Restricted Assets**

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

Restricted assets represent certain resources which are segregated from other resources of the City to comply with various covenants established by bond financing agreements. These assets are generally held in separate accounts of the City or by a trustee. The various covenants place restrictions on the use of these resources, require minimum balances to be maintained in certain accounts, and establish annual amounts to be accumulated for specific purposes.

Utility deposits from customers are classified as restricted assets on the statement of fund net assets because their use is limited to the payment of unpaid utility bills or refunding of the deposit to the customer.

Resources set aside in separate escrow accounts whose use is limited to the payment of retainage to contractors are also reported as restricted.

**H. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2001, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

**I. Inventory**

Inventory is presented at the lower of cost or market on a first-in, first-out basis and is expensed when used. Inventory consists of expendable supplies held for consumption.

**J. Unamortized Issuance Costs/Bond Discount**

For the enterprise funds, issuance costs and bond discounts are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Issuance costs are recorded as deferred charges. Bond discounts are presented as a reduction of the face amount of bonds payable.

**K. Capital Assets**

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net assets and in the respective funds.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The City maintains a capitalization threshold of ten thousand dollars. The City's infrastructure consists streets, bridges, water lines, sewer lines, and storm water lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

All capital assets are depreciated, except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	20-45 years	10-50 years
Improvements Other Than Buildings	10-50 years	10 years
Streets	10-30 years	N/A
Bridges	50 years	N/A
Water, Sewer, and Storm Water Lines	N/A	50 years
Equipment	3-20 years	5-30 years
Furniture and Fixtures	20 years	N/A
Vehicles	3-15 years	3-10 years

**L. Interfund Receivables/Payables**

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "Interfund Receivables/Payables". Interfund balances are eliminated on the statement of net assets, except for any net residual amounts due between governmental and business-type activities. These amounts are presented as "Internal Balances".

**M. Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the City's manpower and union contracts. The City records a liability for accumulated unused sick leave for all employees with ten or more years of service with the City.

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. For the enterprise funds, the entire amount of compensated absences is reported as a fund liability.

**N. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, compensated absences and contractually required pension contributions that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Special assessment bonds, police and fire pension liability, and capital leases are recognized as liabilities on the fund financial statements when due.

**O. Unamortized Gain/Loss on Advance Refunding**

For advance refundings resulting in the defeasance of debt reported in the enterprise funds, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as an addition to or reduction of the face amount of the new debt.

The Sewer enterprise fund's general obligation revenue bonds advance refunded outstanding mortgage revenue bonds in a prior year. These bonds are presented on the enterprise fund statement of net assets net of an unamortized loss, in the amount of \$503,273. The loss is being amortized over the remaining eleven year life of the bonds.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

P. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The City's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

The City's Water and Sewer enterprise funds have restricted net assets relative to those resources necessary to comply with various covenants of bond financing agreements.

Q. Fund Balance Reserves

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Fund balance reserves have been established for encumbrances.

R. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for water, sewer, solid waste, and storm water services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenditures not meeting this definition are reported as nonoperating.

S. Capital Contributions

Capital contributions on the enterprise fund financial statements arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction.

T. Interfund Transactions

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

U. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of management and are either unusual in nature or infrequent in occurrence. Neither of these types of transactions occurred during 2001.

V. Estimates

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

**NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND EQUITY**

A. Changes in Accounting Principles

For 2001, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions"; GASB Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments"; GASB Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues"; GASB Statement No. 37, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus"; GASB Statement No. 38, "Certain Financial Statement Note Disclosures"; and GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements".

GASB Statements No. 33 and 36 establish accounting and financial reporting standards for nonexchange transactions involving financial or capital resources. The timing for the recognition of assets, liabilities, and expenditures/expenses resulting from nonexchange transactions will be the same whether the accrual or the modified accrual basis of accounting is required. However, for revenue recognition to occur on the modified accrual basis, the criteria established for accrual basis revenue recognition must be met and the revenues must be available. The provisions of GASB Statement No. 33 also require that capital contributions to enterprise funds be recognized as revenues beginning in 2001.

GASB Statement No. 34 creates new basic financial statements for reporting on the City's financial activities. The financial statements include government-wide financial statements prepared on the accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

The government-wide financial statements split the City's programs between governmental activities and business-type activities. The beginning net asset amount for governmental programs reflects the change in fund balance for governmental funds at December 31, 2000, caused by the conversion to the accrual basis of accounting. Except for the restatement explained below, the beginning net asset amount for the business-type activities equals fund equity of the enterprise funds from the prior fiscal year.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND EQUITY** (continued)

GASB Statement No. 37 makes certain clarifications regarding escheat property and modifies several provisions of GASB Statement No. 34, including Management's Discussion and Analysis. GASB Statement No. 38 modifies, establishes, and rescinds certain financial statement disclosure requirements.

GASB Interpretation No. 6 clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice.

For 2001, the City has increased the threshold amount for capitalizing assets. The threshold amount was increased from \$500 to \$10,000.

Construction in progress was recorded incorrectly in the Sewer enterprise fund in the prior year, in the amount of \$960,943.

**B. Restatement of Fund Equity**

The restatement due to the implementation of the above statements and interpretation had the following effects on fund equity of the major and nonmajor funds of the City as they were previously reported.

	General	Street Maintenance and Repair	Other Governmental	Total Governmental Activities
Fund Balance December 31, 2000	\$2,390,098	\$2,608,612	\$329,047	\$5,327,757
GASB Statements No. 33/36 Adjustments:				
Due from Other Governments	0	0	(6,539)	(6,539)
Adjusted Fund Balance	<u>\$2,390,098</u>	<u>\$2,608,612</u>	<u>\$322,508</u>	5,321,218
GASB Statement No. 34 Adjustments:				
Property Taxes				30,006
Municipal Income Taxes				567,938
Special Assessments				263,836
Charges for Services				196
Intergovernmental				415,089
Capital Assets				11,967,235
Due to Other Governments				(141,413)
Special Assessment Bonds Payable				(198,000)
Compensated Absences Payable				(298,884)
Police and Fire Pension Liability				(342,517)
Capital Leases Payable				(21,851)
Governmental Activities Net Assets at December 31, 2000				<u>\$17,562,853</u>

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND EQUITY** (continued)

The restatement of the business-type activities:

	Water	Sewer	Solid Waste	Storm Water	Total Business-Type Activities
Fund Equity (Deficit) December 31, 2000	\$5,789,741	(\$61,028)	\$245,976	\$51,515	\$6,026,204
Change in Threshold:					
Capital Assets	(153,832)	(108,363)	(12,769)	(1,842)	(276,806)
Construction in Progress	0	960,943	0	0	960,943
Adjusted Net Assets December 31, 2000	<u>\$5,635,909</u>	<u>\$791,552</u>	<u>\$233,207</u>	<u>\$49,673</u>	<u>\$6,710,341</u>

**NOTE 4 - ACCOUNTABILITY AND COMPLIANCE**

**A. Accountability**

The deficit in the Service Garage Facility capital projects fund, in the amount of \$254,208, was caused by the requirement to report the bond anticipation note liability in the fund receiving the note proceeds. The deficit will be alleviated when the bonds are issued or when the notes are paid.

**B. Compliance**

The following funds had appropriations in excess of estimated resources plus available balances for the year ended December 31, 2001.

Fund Type/Fund	Estimated Resources Plus Available Balances	Appropriations	Excess
Special Revenue Fund			
Law Enforcement Block Grant	\$0	\$4,754	\$4,754
Capital Projects Fund			
Issue II	6,442	91,783	85,341



**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 4 - ACCOUNTABILITY AND COMPLIANCE** (continued)

The following accounts had expenditures/expenses in excess of appropriations for the year ended December 31, 2001.

<u>Fund Type/Fund/Department/Object</u>	<u>Appropriations</u>	<u>Expenditures/Expenses</u>	<u>Excess</u>
General Fund			
Zoning			
Contractual Services	\$4,734	\$13,366	\$8,632
Special Revenue Fund			
Access			
Other Government			
Personal Services	27,128	27,180	52
Capital Projects Fund			
Fire Levy '96			
Transfers Out	0	120,405	120,405
Enterprise Funds			
Water			
Transfers Out	0	2,132	2,132
Solid Waste			
Debt Retirement	90	1,000	910

During the year, the City made a number of errors in posting budgetary transactions. The City Auditor will monitor budgetary transactions to ensure appropriations are accurate and recorded appropriately.

**NOTE 5 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual - for the General Fund and Street Maintenance and Repair special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 5 - BUDGETARY BASIS OF ACCOUNTING** (continued)

3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).

Adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis are as follows:

Net Change in Fund Balance		
	General	Street Maintenance and Repair
GAAP Basis	(\$272,459)	(\$108,393)
<u>Increases (Decreases) Due To</u>		
Revenue Accruals:		
Accrued 2000, Received in Cash 2001	404,681	120,849
Accrued 2001, Not Yet Received in Cash	(616,465)	(137,952)
Expenditure Accruals:		
Accrued 2000, Paid in Cash 2001	(296,310)	(53,518)
Accrued 2001, Not Yet Paid in Cash	287,823	55,443
Cash Adjustments:		
Unrecorded Activity 2000	1,764	3,111
Unrecorded Activity 2001	(1,290)	0
Prepaid Items	(2,519)	1,133
Materials and Supplies Inventory	1,355	(8,071)
Advances - In	102,594	0
Advances - Out	(11,000)	0
Encumbrances Outstanding at Year End (Budget Basis)	(303,650)	(114,301)
Budget Basis	(\$705,476)	(\$241,699)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 6 - DEPOSITS AND INVESTMENTS**

State statutes classify monies held by the City into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the city treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits the City Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the City Treasurer by the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 6 - DEPOSITS AND INVESTMENTS** (continued)

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State as to which there is no default of principal, interest, or coupons; and
3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the City Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At year end, the City had \$2,665 in undeposited cash on hand which is included on the balance sheet/statement of net assets of the City as part of "Equity in Pooled Cash and Cash Equivalents".

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

At year end, the carrying amount of the City's deposits was \$258,621 and the bank balance was \$334,078. Of the bank balance, \$284,078 was covered by the federal depository insurance and \$50,000 was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

The City's investments are categorized to give an indication of the level of risk assumed by the City at year end. Category 1 includes investments that are insured or registered for which the securities are held by the City or the City's 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. STAR Ohio and investments in mutual funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 6 - DEPOSITS AND INVESTMENTS** (continued)

	<u>Category 3</u>	<u>Carrying Value</u>	<u>Fair Value</u>
Repurchase Agreements	\$1,560,959	\$1,560,959	\$1,561,038
STAR Ohio		5,577,240	5,577,240
Mutual Funds		368,061	368,061
		<u>\$7,506,260</u>	<u>\$7,506,339</u>

The classification of cash and cash equivalents and investments on the balance sheet/statement of net assets is based on the criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting". A reconciliation between the classification of cash and cash equivalents and investments on the combined financial statements and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
GASB Statement No. 9	\$7,767,546	\$0
Cash on Hand	(2,665)	0
Investments:		
Repurchase Agreements	(1,560,959)	1,560,959
STAR Ohio	(5,577,240)	5,577,240
Mutual Funds	(368,061)	368,061
GASB Statement No. 3	<u>\$258,621</u>	<u>\$7,506,260</u>

**NOTE 7 - RECEIVABLES**

Receivables at December 31, 2001, consisted of accounts (billings for user charged services, including unbilled utility services); intergovernmental receivables arising from grants, entitlements, and shared revenues; income taxes; other local taxes; interfund; property taxes; and special assessments. All receivables are considered collectible in full and within one year, except for the allowance for uncollectibles related to utility services and special assessments. Special assessments, in the amount of \$234,801, will not be received within one year.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 7 - RECEIVABLES** (continued)

A summary of accounts receivable related to utility services is as follows:

	Water	Sewer	Solid Waste	Storm Water	Total Enterprise Funds
Accounts Receivable	\$384,527	\$293,784	\$104,064	\$111,763	\$894,138
Less Allowance for Uncollectibles	<u>(31,835)</u>	<u>(24,255)</u>	<u>(8,645)</u>	<u>(9,282)</u>	<u>(74,017)</u>
Net Accounts Receivable	<u>\$352,692</u>	<u>\$269,529</u>	<u>\$95,419</u>	<u>\$102,481</u>	<u>\$820,121</u>

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
Governmental Activities	
Major Funds	
General Fund	
\$10,000 Personal Property Tax Exemption	\$5,825
Homestead and Rollback	29,691
Local Government	36,619
Local Government Revenue Assistance	170,325
Beer and Liquor Permits	8,317
Cigarette Tax	371
Estate Tax	260,718
State of Ohio	841
Crawford County	341
Mid Ohio Educational Service Center	908
Medicaid	2,891
Bureau for Children with Handicaps	960
Fire Department EMT Grant	634
Fines and Forfeitures	1,220
Total General Fund	<u>519,661</u>
Street Maintenance and Repair	
Gasoline Tax	119,893
Motor Vehicle License Tax	52,974
Total Street Maintenance and Repair	<u>172,867</u>
Total Major Funds	<u>692,528</u>

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 7 - RECEIVABLES** (continued)

	Amount
Governmental Activities (continued)	
Nonmajor Funds	
State Highway	
Gasoline Tax	\$9,721
Motor Vehicle License Tax	4,307
Total State Highway	14,028
DARE Grant	
DARE Grant	4,533
Police Pension	
\$10,000 Personal Property Tax Exemption	2,533
Homestead and Rollback	2,576
Total Police Pension	5,109
Fire Pension	
\$10,000 Personal Property Tax Exemption	507
Homestead and Rollback	2,576
Total Fire Pension	3,083
CDBG	
CDBG	25,840
Fire Levy '96	
\$10,000 Personal Property Tax Exemption	507
Homestead and Rollback	9,578
Total Fire Levy '96	10,085
Total Nonmajor Funds	62,678
Total Governmental Activities	\$755,206
 Business-Type Activities	
Water	
Reservoir Reimbursement	\$1,311

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 8 - MUNICIPAL INCOME TAXES**

The City levies and collects an income tax of 1.5 percent based on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

The City's income tax rate includes 1 percent authorized by State statutes and levied by the City Council and an additional .5 percent levied with voter approval for a period of six years, expiring in 2007. The additional .5 percent is restricted solely for street repair and is recorded in the Street Maintenance and Repair special revenue fund. The remaining income tax revenues and all related expenditures for administration and collection are accounted for in the General Fund.

**NOTE 9 - PROPERTY TAXES**

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the City. Real property tax revenues received in 2001 represent the collection of 2000 taxes. Real property taxes for 2001 were levied after October 1, 2001, on the assessed values as of January 1, 2001, the lien date. These taxes will be collected in and are intended to finance 2002 operations. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 2000. Real property taxes are payable annually or semiannually. The first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility real and tangible personal property taxes for 2001 were levied after October 1, 2001, on the assessed values as of December 31, 2000, the lien date. These taxes will be collected in and are intended to finance 2002 operations. Public utility real property is assessed at 35 percent of true value; tangible personal property is currently assessed at varying percentages of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

Tangible personal property tax revenues received in 2001 (other than public utility property) represent the collection of 2001 taxes. Tangible personal property taxes received in 2001 were levied after October 1, 2000, on the true value as of December 31, 2000. Tangible personal property is currently assessed at 25 percent of true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. The first payment is due April 30, with the remainder payable by September 20.

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

Accrued property taxes receivable represents delinquent taxes outstanding and real property, public utility property, and tangible personal property taxes which were measurable as of December 31, 2001, and for which there was an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31 and are not intended to finance 2001 operations.



**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 9 - PROPERTY TAXES** (continued)

The full tax rate for all City operations for the year ended December 31, 2001, was \$5.80 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2001 property tax receipts were based are as follows:

Category	Amount
Real Property	
Agricultural	\$346,070
Residential	98,016,090
Commercial	22,588,760
Industrial	10,852,630
Public Utility Property	
Real	38,260
Personal	6,476,040
Tangible Personal Property	39,683,924
Total Assessed Value	<u>\$178,001,774</u>

**NOTE 10 - CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2001, was as follows:

	Balance January 1, 2001	Additions	Reductions	Balance December 31, 2001
Governmental Activities:				
Nondepreciable Capital Assets				
Land	\$408,232	\$0	\$0	\$408,232
Construction in Progress	112,151	200	(112,351)	0
Total Nondepreciable Capital Assets	<u>520,383</u>	<u>200</u>	<u>(112,351)</u>	<u>408,232</u>
Depreciable Capital Assets				
Buildings	1,484,036	0	(12,900)	1,471,136
Improvements Other than Buildings	793,562	142,351	(57,500)	878,413
Streets	26,771,913	1,449,156	0	28,221,069
Bridges	900,980	0	0	900,980
Equipment	1,020,986	64,982	0	1,085,968
Furniture and Fixtures	16,200	0	0	16,200
Vehicles	1,459,318	77,529	(34,785)	1,502,062
Total Depreciable Capital Assets	<u>32,446,995</u>	<u>1,734,018</u>	<u>(105,185)</u>	<u>34,075,828</u>

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 10 - CAPITAL ASSETS** (continued)

	Balance January 1, 2001	Additions	Reductions	Balance December 31, 2001
Less Accumulated Depreciation for				
Buildings	(\$762,469)	(\$30,341)	\$11,180	(\$781,630)
Improvements Other than Buildings	(516,240)	(39,541)	51,750	(504,031)
Streets	(17,742,684)	(942,718)	0	(18,685,402)
Bridges	(603,657)	(18,019)	0	(621,676)
Equipment	(561,155)	(91,198)	0	(652,353)
Furniture and Fixtures	(10,935)	(810)	0	(11,745)
Vehicles	(803,003)	(112,136)	18,687	(896,452)
Total Accumulated Depreciation	<u>(21,000,143)</u>	<u>(1,234,763)</u>	<u>81,617</u>	<u>(22,153,289)</u>
Total Depreciable Capital Assets, Net	<u>11,446,852</u>	<u>499,255</u>	<u>(23,568)</u>	<u>11,922,539</u>
Governmental Activities Capital Assets, Net	<u>\$11,967,235</u>	<u>\$499,455</u>	<u>(\$135,919)</u>	<u>\$12,330,771</u>
	Balance January 1, 2001	Additions	Reductions	Balance December 31, 2001
Business-Type Activities:				
Nondepreciable Capital Assets				
Land	\$930,782	\$0	\$0	\$930,782
Construction in Progress	6,141,448	1,404,176	(1,763,699)	5,781,925
Total Nondepreciable Capital Assets	<u>7,072,230</u>	<u>1,404,176</u>	<u>(1,763,699)</u>	<u>6,712,707</u>
Depreciable Capital Assets				
Buildings	2,344,446	1,022,516	(11,800)	3,355,162
Improvements Other Than Buildings	5,238,559	0	0	5,238,559
Water, Sewer, and Storm Water Lines	10,352,347	1,092,084	(22,850)	11,421,581
Equipment	2,364,039	0	(42,000)	2,322,039
Vehicles	439,378	0	0	439,378
Total Depreciable Capital Assets	<u>20,738,769</u>	<u>2,114,600</u>	<u>(76,650)</u>	<u>22,776,719</u>

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 10 - CAPITAL ASSETS** (continued)

	Balance January 1, 2001	Additions	Reductions	Balance December 31, 2001
Less Accumulated Depreciation for				
Buildings	(\$1,363,089)	(\$89,858)	\$3,408	(\$1,449,539)
Improvements Other Than Buildings	(1,767,133)	(106,146)	0	(1,873,279)
Water, Sewer, and Storm Water Lines	(6,068,125)	(111,402)	22,847	(6,156,680)
Equipment	(772,329)	(95,690)	42,000	(826,019)
Vehicles	(238,249)	(31,129)	0	(269,378)
Total Accumulated Depreciation	<u>(10,208,925)</u>	<u>(434,225)</u>	<u>68,255</u>	<u>(10,574,895)</u>
Total Depreciable Capital Assets, Net	<u>10,529,844</u>	<u>1,680,375</u>	<u>(8,395)</u>	<u>12,201,824</u>
Business-Type Activities Capital Assets, Net	<u>\$17,602,074</u>	<u>\$3,084,551</u>	<u>(\$1,772,094)</u>	<u>\$18,914,531</u>

Depreciation expense was charged to governmental functions as follows:

Governmental Activities	
Security of Persons and Property - Police	\$74,472
Security of Persons and Property - Fire	63,655
Public Health	517
Leisure Time Activities	42,102
Transportation	1,028,437
General Government	25,580
Total Depreciation Expense - Governmental Activities	<u>\$1,234,763</u>

**NOTE 11 - INTERFUND RECEIVABLES/PAYABLES**

At December 31, 2001, the General Fund had an interfund receivable, in the amount of \$11,000, from other governmental funds to provide cash flow resources until the receipt of grant monies. The General Fund also had an interfund receivable, in the amount of \$138,968, from the Water, Sewer, Solid Waste, and Storm Water enterprise funds (\$34,742 each) for services provided to those funds by the General Fund.

Other governmental funds had an interfund receivable, in the amount of \$5,726, from the Water and Sewer enterprise funds, in the amount of \$1,059 and \$4,667, respectively, for special assessment revenues originally recorded to the enterprise funds.

The Water enterprise fund had an interfund receivable, in the amount of \$1,729, for services provided by the Water enterprise fund to the General Fund, in the amount of \$1,520, and the Sewer enterprise fund, in the amount of \$209.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 12 - RISK MANAGEMENT**

The City participates in the Public Entities Pool of Ohio, a public entity shared risk pool. The City pays an annual premium to the pool for various types of insurance coverage. Member cities agree to share in the coverage of losses and pay all premiums necessary for the specified insurance coverage. Upon withdrawal from the Pool, a participant is responsible for the payment of all liabilities accruing as a result of withdrawal. During 2001, the City had the following insurance coverage:

<u>Type of Coverage</u>	<u>Coverage</u>	<u>Deductible</u>
Property (building and contents)	\$13,538,528	\$1,000
Earthquake	1,000,000	25,000
Flood	1,000,000	25,000
Newly Acquired Property:		
Building Limit	2,000,000	1,000
Business Personal Property Limit	1,000,000	1,000
Employee Benefits Liability	1,000,000	1,000
Ohio Employers Liability	10,000,000	0
Law Enforcement Liability	10,000,000	5,000
Excess Liability	10,000,000	0
Automobile Liability	10,000,000	0
Uninsured Motorist	1,000,000	0
Crime Coverage	10,000,000	5,000
Blanket Bond	10,000,000	0
Boiler and Machinery	7,000,000	1,000

There has been no significant reduction in insurance coverage from 2000, and no insurance settlement has exceeded insurance coverage during the last three years.

Workers' Compensation coverage is provided by the State of Ohio. The City pays the State Worker's Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 13 - SIGNIFICANT CONTRACTUAL COMMITMENTS**

The City has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2001:

<u>Vendor</u>	<u>Contract Amount</u>	<u>Amount Paid as of 12/31/01</u>	<u>Outstanding Balance</u>
Mosser Construction	\$4,253,400	\$4,063,186	\$190,214
Wagner Smith Construction	759,311	750,511	8,800
Burgess and Niple	819,000	499,067	319,933

**NOTE 14 - DEFINED BENEFIT PENSION PLANS**

**A. Public Employees Retirement System**

The City contributes to the Public Employees Retirement System of Ohio (the “System”), a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Board. The System provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. The System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations and the City is required to contribute 13.55 percent; 9.25 percent was the portion used to fund pension obligations for 2001, an increase from 6.54 percent in 2000. For 2000, the System instituted a temporary employer rate rollback. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City’s contributions to the System for the years ended December 31, 2001, 2000, and 1999, were \$201,504, \$138,467, and \$189,734, respectively; 74 percent has been contributed for 2001 and 100 percent has been contributed for 2000 and 1999. The unpaid contribution for 2001, in the amount of \$52,134, is recorded as a liability.

**B. Ohio Police and Fire Pension Fund**

The City contributes to the Ohio Police and Fire Pension Fund (the “Fund”), a cost-sharing multiple employer defined benefit pension plan administered by the Fund’s Board of Trustees. The Fund provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by the Ohio State Legislature and by Chapter 742 of the Ohio Revised Code. The Fund issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 14 - DEFINED BENEFIT PENSION PLAN** (continued)

Plan members are required to contribute 10 percent of their annual covered salary to fund pension obligations and the City is required to contribute 19.5 percent for police (12 percent was the portion used to fund pension obligations for 2001, a decrease from 12.25 for 2000); and 24 percent for firefighters (16.5 percent was the portion used to fund pension obligations for 2001, a decrease from 16.75 for 2000). Contributions are authorized by State statute. The City's contributions to the Fund for the years ended December 31, 2001, 2000, and 1999, were \$231,218, \$236,414, and \$222,863, respectively; 69 percent has been contributed for 2001 and 100 percent has been contributed for 2000 and 1999. The unpaid contribution for 2001, in the amount of \$71,733, is recorded as a liability.

**NOTE 15 - POSTEMPLOYMENT BENEFITS**

**A. Public Employees Retirement System**

The Public Employees Retirement System of Ohio (the "System") provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers". A portion of each employer's contribution to the System is set aside for the funding of postretirement health care based on authority granted by State statute. The employer contribution rate was 13.55 percent of covered payroll; 4.3 percent was the portion used to fund health care for 2001. In 2000, the employer contribution rate was 10.84 percent of covered payroll; 4.3 percent was the portion used to fund health care.

Benefits are advance funded using the entry age normal cost method. Significant actuarial assumptions include a rate of return on investments of 7.75 percent, an annual increase in active employee total payroll of 4.75 percent compounded annually, and an additional increase in total payroll of .54 percent to 5.1 percent based on additional pay increases. Health care premiums were assumed to increase 4.75 percent annually.

OPB are financed through employer contributions and investment earnings. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets.

At December 31, 2001, the total number of benefit recipients eligible for OPB through the System was 411,076. As of December 31, 2001, the actuarial value of net assets available for future OPB payments were \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial liability were \$14,364.6 million and \$2,628.7 million, respectively. The City's actual contributions for 2001 which were used to fund OPB were \$93,672.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 15 - POSTEMPLOYMENT BENEFITS** (continued)

**B. Ohio Police and Fire Pension Fund**

The Ohio Police and Fire Pension Fund (the "Fund") provides postretirement 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 eighteen, whether or not the child is attending school, or under the age of twenty-two if attending school full-time or on a two-thirds basis.

The health care coverage provided by the retirement system is considered an Other Postemployment Benefit as described in GASB Statement No. 12. The Ohio Revised Code provides the authority allowing the Fund's Board of Trustees to provide health care coverage and states that health care costs paid from the Fund shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate was 19.5 percent of covered payroll and the firefighter employer contribution rate was 24 percent; 7.5 percent was the portion used to fund health care for 2001. The portion used to fund health care was 7.25 percent in 2000. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

The number of participants eligible to receive health care benefits as of December 31, 2000, was 12,853 for police and 10,037 for firefighters. The City's actual contributions for 2001 that were used to fund postemployment benefits were \$63,948 for police and \$58,592 for firefighters. The Fund's total health care expenses for the year ended December 31, 2000, (the latest information available), were \$106,160,054, which was net of member contributions of \$5,657,431.

**NOTE 16 - COMPENSATED ABSENCES**

The criteria for determining vacation and sick leave benefits is derived from negotiated agreements and State laws.

City employees earn and accumulate vacation at varying rates depending on length of service. Current policy credits vacation leave on the employee's anniversary date. Employees are paid for 100 percent of earned unused vacation leave upon termination.

Sick leave is earned at various rates as defined by City policy and union contracts. Any employee with ten through twenty-four years of full-time service with the City, who elects to retire, is entitled to receive one-fourth of the value of their accumulated unused sick leave up to a maximum of two hundred eighty hours. Any employee with more than twenty-four years of full-time service with the City, who elects to retire, is entitled to receive 100 percent of the value of their accumulated unused sick leave up to a maximum number of hours as defined by City policy or union contracts ranging from 1,320 to 1,835 hours.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 17 - NOTES PAYABLE**

The City's note transactions for the year ended December 31, 2001, were as follows:

	Interest Rate	Balance December 31, 2000	Additions	Reductions	Balance December 31, 2001
<u>Governmental Activities</u>					
<u>Tax Anticipation Notes</u>					
Capital Projects Fund					
1997 Fire Levy	4.7%	\$115,000	\$0	\$115,000	\$0
<u>General Obligation Bond</u>					
<u>Anticipation Notes</u>					
Capital Projects Fund					
2000 Service Garage Notes	5.10	350,000	0	350,000	0
2001 Service Garage Notes	3.65	0	250,000	0	250,000
Total General Obligation Bond Anticipation Notes		350,000	250,000	350,000	250,000
Total Governmental Activities		\$465,000	\$250,000	\$465,000	\$250,000
<u>Business-Type Activities</u>					
<u>General Obligation Bond</u>					
<u>Anticipation Notes</u>					
Enterprise Funds					
2000 Sewer System Facilities	4.90	400,000	0	400,000	0
2001 Storm Water	3.65	0	600,000	0	600,000
2001 Various Improvement	2.58	0	250,000	0	250,000
Total General Obligation Bond Anticipation Notes		400,000	850,000	400,000	850,000
Total Business-Type Activities		\$400,000	\$850,000	\$400,000	\$850,000
Total Notes Payable		\$865,000	\$1,100,000	\$865,000	\$1,100,000

According to Ohio law, notes can be issued in anticipation of bond proceeds and levies, or for up to 50 percent of anticipated revenue collections. The liability for all notes is presented in the fund receiving the proceeds.

The tax anticipation notes were issued in anticipation of the proceeds from a 1.5 mill tax levy for acquiring fire apparatus and related equipment. The notes were fully retired during 2001.



**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 17 - NOTES PAYABLE** (continued)

All of the City's bond anticipation notes are backed by the full faith and credit of the City of Bucyrus and have a maturity of one year. The service garage notes were issued for the construction of a city service garage, and the storm water and various improvement notes were issued for the construction or repair of water, sewer, and storm water lines.

**NOTE 18 - LONG-TERM OBLIGATIONS**

The City's long-term obligations activity for the year ended December 31, 2001, was as follows:

	Interest Rate	Balance December 31, 2000	Additions	Reductions	Balance December 31, 2001	Due Within One Year
<b><u>Governmental Activities</u></b>						
Special Assessment Bonds						
1999 Marion Road Sewer	5.00%	\$144,000	\$0	\$7,000	\$137,000	\$7,000
2000 State Route 4	6.00	54,000	0	2,000	52,000	2,000
Total Special Assessment Bonds		198,000	0	9,000	189,000	9,000
Other Long-Term Obligations						
Compensated Absences Payable		298,884	124,000	59,482	363,402	218,458
Police Pension Liability		159,924	0	2,108	157,816	2,198
Fire Pension Liability		182,593	0	2,407	180,186	2,510
Capital Leases Payable		21,851	0	7,399	14,452	8,681
Total Other Long-Term Obligations		663,252	124,000	71,396	715,856	231,847
Total Governmental Activities		\$861,252	\$124,000	\$80,396	\$904,856	\$240,847
<b><u>Business-Type Activities</u></b>						
General Obligation Revenue Bonds						
1993 Sanitary Sewer Refunding	2.75-5.9%	\$3,030,000	\$0	\$185,000	\$2,845,000	\$195,000
Bond Discount		(56,923)	3,475	0	(53,448)	(3,663)
Accounting Loss		(535,999)	32,726	0	(503,273)	(34,495)
1992 Waterworks System Facilities	3.25-6.5	1,830,000	0	65,000	1,765,000	70,000
Bond Discount		(36,600)	1,300	0	(35,300)	(1,400)
Total General Obligation Revenue Bonds		4,230,478	37,501	250,000	4,017,979	225,442
Mortgage Revenue Bonds						
1977 Waterworks First Mortgage	5.5-6.375	880,000	0	105,000	775,000	110,000

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 18 - LONG-TERM OBLIGATIONS** (continued)

	Interest Rate	Balance December 31, 2000	Additions	Reductions	Balance December 31, 2001	Due Within One Year
Other Long-Term Obligations						
OWDA Loans						
#0632 Water	11.35%	\$2,442,557	\$0	\$246,996	\$2,195,561	\$275,030
#108DW Water	4.02	479,985	0	19,219	460,766	0
#509SFR Sewer	11.35	5,129,713	487,548	219,132	5,398,129	0
Total OWDA Loans		8,052,255	487,548	485,347	8,054,456	275,030
OPWC Loans						
#CP023 Water	0.00	120,074	0	7,276	112,798	7,277
#CP01D Water	0.00	0	120,000	3,000	117,000	6,000
#CP08C Sewer	0.00	110,339	0	12,981	97,358	12,981
Total OWDA Loans		230,413	120,000	23,257	327,156	26,258
Compensated Absences Payable		166,492	24,137	87,223	103,406	34,006
Total Other Long-Term Obligations		8,449,160	631,685	595,827	8,485,018	335,294
Total Business-Type Activities		\$13,559,638	\$669,186	\$950,827	\$13,277,997	\$670,736

**Special Assessment Bonds**

The special assessment bonds are backed by the full faith and credit of the City of Bucyrus. In the event that an assessed property owner fails to make payments or insufficient amounts are assessed to fund the debt, the City will be required to pay the related debt.

**Compensated Absences Payable**

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. These funds include the General Fund, Street Maintenance and Repair special revenue fund, and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

**Police and Fire Pension Liability**

The City pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for police and fire personnel in 1967. The liability is payable semiannually from the General Fund.

**Capital Leases Payable**

Capital lease obligations will be paid from the fund that maintains custody of the related assets.

**General Obligation Revenue Bonds**

The general obligation revenue bonds are liabilities of the Water and Sewer enterprise funds and pledge their respective revenues for repayment. The bonds also pledge the full faith and credit and taxing ability of the City in the event the enterprise funds' revenues are not sufficient to meet the principal and interest requirements. The bonds are reported on the statement of fund net assets net of the unamortized discount of \$35,300 in the Water Fund and \$53,448 in the Sewer Fund, as well as net of the unamortized loss on advance refunding of \$503,273 in the Sewer Fund.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 18 - LONG-TERM OBLIGATIONS** (continued)

Fund assets, whose use are restricted under the bond indenture, are presented as restricted assets on the statement of fund net assets. Restricted assets relating to the 1992 waterworks system facilities general obligation revenue bonds at December 31, 2001, were as follows:

Restricted Assets Held by the City	
General Obligation Revenue Bond Construction	\$207,126

1993 Sanitary Sewer Refunding Bonds

The Sanitary Sewer Refunding general obligation revenue bonds include serial and term bonds. The term bonds have annual mandatory sinking fund redemption requirements and there are optional redemption provisions for the serial bonds. The term bonds mature on October 15, 2012, in the amount of \$1,510,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. The serial bonds maturing on or after October 15, 2004, are subject to early redemption, at the sole option of the City, either in whole on any date or in part on any interest payment date, on or after October 15, 2003, in multiples of \$5,000, at the following redemption prices plus accrued interest:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
October 15, 2003 through October 14, 2004	102 percent
October 15, 2004 through October 14, 2005	101 percent
October 14, 2005 and thereafter	100 percent

The sanitary sewer refunding bonds defeased in-substance \$3,960,000 in sewer system mortgage revenue bonds. Accordingly, the trust account assets and the liability of the defeased bonds are not included on the City's financial statements. The entire amount of the defeased debt has been retired.

1992 Waterworks System Facilities Bonds

The Waterworks System Facilities general obligation revenue bonds include serial and term bonds. The term bonds have annual mandatory sinking fund redemption requirements and there are optional redemption provisions for the serial bonds. The term bonds mature on October 15, 2012, in the amount of \$635,000 and 2017 in the amount of \$750,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. The serial bonds maturing on or after October 15, 2003, are subject to early redemption, at the sole option of the City, either in whole on any date or in part (in inverse order of maturity) on any interest payment date, on or after October 15, 2002, in multiples of \$5,000, at the following redemption prices plus accrued interest:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
October 15, 2002 through October 14, 2003	102 percent
October 15, 2003 through October 14, 2004	101 percent
October 14, 2004 and thereafter	100 percent

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 18 - LONG-TERM OBLIGATIONS** (continued)

Mortgage Revenue Bonds

Mortgage revenue bonds are special obligations of the City secured by a mortgage upon all assets of the respective system. These bonds are payable solely from the gross revenues of the water system after provisions for reasonable operating and maintenance expenses. The bond indentures have certain restrictive covenants and principally require that bond reserve funds be maintained and charges for services to customers be in sufficient amounts to satisfy the obligations under the indenture agreements. In addition, special provisions exist regarding covenant violations, redemptions of principal, and maintenance of properties.

Fund assets, whose use are restricted under the bond indenture, are presented as restricted assets on the statement of fund net assets. Restricted assets relating to the water mortgage revenue bonds at December 31, 2001, were as follows:

Restricted Assets Held by the Trustee	
Mortgage Revenue Bond Current Debt Service	\$96,120
Mortgage Revenue Bond Future Debt Service	271,941

1977 Waterworks First Mortgage Revenue Bonds

The Waterworks First Mortgage revenue bonds have optional redemption provisions which, at the sole option of the City, are callable either in whole or in part (in inverse order) on any interest payment date, on or after March 15, 1987, at the following redemption prices plus accrued interest to the redemption date:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
March 15, 2002 and thereafter	100 percent

OWDA Loans

OWDA loans consist of money owed to the Ohio Water Development Authority for the construction of an upground storage reservoir and upgrades to the City's water and sewer treatment plants. OWDA loans are payable solely from the gross revenues of the water and sewer systems.

OPWC Loans

OPWC loans consist of money owed to the Ohio Public Works Commission for the replacement of a waterline and upgrades to the City's sewer treatment plant. The loans are interest free. OPWC loans are payable solely from the gross revenues of the water and sewer systems.

The City's legal debt margin was \$18,440,186 at December 31, 2001.

The water and sewer treatment plant upgrades funded by OWDA loans have not been completed. An amortization schedule for the repayment of the loans will not be available until the projects are completed and, therefore, is not included in the following schedules.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 18 - LONG-TERM OBLIGATIONS** (continued)

The following is a summary of the City's future annual debt service requirements for general long-term obligations:

Year	Governmental Activities			
	Special Assessment Bonds		Police and Fire Pension	
	Principal	Interest	Principal	Interest
2002	\$9,000	\$9,970	\$4,708	\$14,316
2003	9,000	9,500	4,911	14,113
2004	9,000	9,030	5,122	13,902
2005	9,000	8,560	5,342	13,682
2006	9,000	8,090	5,571	13,453
2007-2011	53,000	32,650	31,656	63,463
2012-2016	55,000	18,300	39,065	56,414
2017-2021	36,000	4,200	48,206	46,913
2022-2026	0	0	59,487	35,632
2027-2031	0	0	73,409	21,711
2032-2035	0	0	60,525	5,200
	<u>\$189,000</u>	<u>\$100,300</u>	<u>\$338,002</u>	<u>\$298,799</u>

The City's future annual debt service requirements, including mandatory sinking fund requirements, payable from the enterprise funds are as follows:

Year	Business-Type Activities			
	General Obligation Revenue Bonds		Mortgage Revenue Bonds	
	Principal	Interest	Principal	Interest
2002	\$265,000	\$276,026	\$110,000	\$45,900
2003	275,000	261,471	115,000	38,728
2004	290,000	246,066	125,000	31,078
2005	305,000	229,526	135,000	22,790
2006	325,000	211,933	140,000	14,025
2007-2011	1,940,000	746,268	150,000	4,781
2012-2016	1,040,000	218,184	0	0
2017	170,000	11,050	0	0
	<u>\$4,610,000</u>	<u>\$2,200,524</u>	<u>\$775,000</u>	<u>\$157,302</u>

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 18 - LONG-TERM OBLIGATIONS** (continued)

Year	Business-Type Activities			
	OWDA Loans		OPWC Loans	
	Principal	Interest	Principal	Interest
2002	\$275,030	\$249,196	\$26,259	\$0
2003	306,247	217,980	26,259	0
2004	341,006	183,221	26,259	0
2005	379,710	144,517	26,259	0
2006	422,807	101,420	26,259	0
2007-2011	470,761	53,466	98,843	0
2012-2016	0	0	66,390	0
2017-2021	0	0	30,628	0
	\$2,195,561	\$949,800	\$327,156	\$0

**NOTE 19 - CAPITAL LEASES - LESSEE DISCLOSURE**

The City has entered into capitalized leases for equipment. The leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service expenditures on the statement of revenues, expenditures, and changes in fund balance for the governmental funds. Principal payments in 2001 were \$7,399.

	Governmental Activities
Property under Capital Lease	\$38,843
Less Accumulated Depreciation	(26,044)
Total	\$12,799

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

**NOTE 19 - CAPITAL LEASES - LESSEE DISCLOSURE** (continued)

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2001.

Year	Governmental Activities
2002	\$9,150
2003	5,520
2004	377
Total	15,047
Less Amount Representing Interest	(595)
Present Value of Net Minimum Lease Payments	\$14,452

**NOTE 20 - INTERFUND TRANSFERS**

During 2001, the General Fund made transfers to other governmental funds, in the amount of \$117,560, to move receipts to the debt service fund as debt payments became due, and, in the amount of \$236,572 to subsidize various programs in other funds. Nonmajor governmental funds made transfers, in the amount of \$14,200, to move receipts to the debt service fund as debt payment became due.

The Water enterprise fund made transfers, in the amount of \$2,698 to the General Fund; \$2,132 for unclaimed deposits held in the Water enterprise fund for five years and \$566 for expenditures originally recorded in the enterprise fund. The Water enterprise fund also transferred \$969 to nonmajor governmental funds for special assessment expenditures originally recorded in the enterprise fund. The Sewer enterprise fund transferred \$4,271 to nonmajor governmental funds for special assessment expenditures originally recorded in the enterprise fund. The Solid Waste enterprise fund made transfers, in the amount of \$377, to the General Fund for expenditures originally recorded in the enterprise fund.

**NOTE 21 - PUBLIC ENTITY SHARED RISK POOL**

The Public Entities Pool of Ohio (the Pool) is a public entity shared risk pool which provides various risk management services to its members. The Pool is governed by a seven member board of directors; six are member representatives or elected officials and one is a representative of the pool administrator, American Risk Pooling Consultants, Inc. Each member has one vote on all issues addressed by the Board of Directors.

Participation in the Pool is by written application subject to the terms of the pool agreement. Members must continue membership for a full year and may withdraw from the Pool by giving a sixty day written notice prior to their annual anniversary. Financial information can be obtained from the Public Entities Pool of Ohio, 6797 North High Street, Suite 131, Worthington, Ohio 43085.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2001**  
**(continued)**

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**NOTE 22 - RELATED ORGANIZATION**

The Bucyrus Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a board of trustees appointed by the Mayor. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel, and does not depend on the City for operational subsidies. Although the City serves as the taxing authority and can issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Library Trustees. The Library is not considered a part of the City and its operations are not included within the accompanying financial statements. Financial information can be obtained from the Bucyrus Public Library, Robert W. Segal, Clerk/Treasurer, 200 East Mansfield Street, Bucyrus, Ohio 44820.

**NOTE 23 - CONTINGENT LIABILITIES**

**A. Litigation**

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

**B. Federal and State Grants**

For the period January 1, 2001, to December 31, 2001, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowances, if any, would be immaterial.

**NOTE 24 - SUBSEQUENT EVENT**

On July 17, 2002, the City issued bond anticipation notes, in the amount of \$300,000, to retire notes previously issued for construction of a city service garage. The notes have an interest rate of 2.5 percent and mature on July 16, 2003.

On July 17, 2002, the City issued bond anticipation notes, in the amount of \$150,000, to retire notes previously issued for construction of storm water lines. The notes have an interest rate of 2.5 percent and mature on July 16, 2003.

On January 1, 2002, the City dissolved the City Health Department. Health services are now provided by the County general health district.



**COMBINING STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES**

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City of Bucyrus  
Combining Statements - Nonmajor Governmental Funds

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**Nonmajor Special Revenue Funds**

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specified purposes. Following is a description of the City's nonmajor special revenue funds:

Municipal Motor Vehicle License

To account for permissive motor vehicle registration fees levied by the City and designated for maintenance of streets within the City.

Street Highway

To account for 7.5 percent of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Parks and Recreational Land

To account for the portion of the 5 percent cable franchise fee used for maintenance and improvement of park and recreation facilities within the City.

Swimming Pool

To account for license fees received from persons operating public swimming pools, public spas, or special use pools within the City Health Board's jurisdiction.

Law Enforcement Block Grant

To account for state monies used for the community policing program.

DARE Grant

To account for state monies and donations used for the drug awareness resistance education program.

Police Department Donations

To account for donations received for the benefit of the police department.

ODOT Airport Grant

To account for the Ohio Department of Transportation, Division of Aviation grant monies used for maintenance, repair, and upkeep of Port Bucyrus.

Access

To account for the portion of the 5 percent cable franchise fee that is used for operations of the local cable access channel.

Police Pension

To account for the accumulation of property taxes levied for the payment of current employer's pension contributions.

Fire Pension

To account for the accumulation of property taxes levied for the payment of current employer's pension contributions.

(continued)

**Nonmajor Special Revenue Funds  
(continued)**

Philbin Trust

To account for donations received for purchasing playground equipment.

Drug Law Enforcement

To account for the proceeds from the sale of contraband and/or proceeds from property seized and forfeited as a result of a felony arrest, prosecution, and conviction by the Bucyrus Police Department and the related expenditures.

**Nonmajor Debt Service Funds**

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

General Bond Retirement

To account for resources that are used for the payment of principal, interest, and fiscal charges on general obligation debt.

Special Assessment Bond Retirement

To account for special assessment monies received for the payment of principal, interest, and fiscal charges on special assessment bonds.

**Nonmajor Capital Projects Funds**

Capital projects funds are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by the enterprise funds.)

Community Development Block Grant (CDBG)

To account for grant monies received for various infrastructure improvements and certain expenditures required for compliance with the grant program.

Issue II

To account for grant monies received for various infrastructure improvements in the City.

Fire Levy '96

To account for the proceeds of a five year, 1.5 mill tax levy used for acquiring fire apparatus and related equipment.

Marion Road Assessment

To finance and account for the construction of improvements which are to be paid for, in part, from special assessments levied against the benefited property owners.

Service Garage Facility

To account for the acquisition and renovation costs of a new City service garage that was financed by bond anticipation notes.

City of Bucyrus  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2002

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$585,786	\$0	\$306,034	\$891,820
Accounts Receivable	25,604	0	0	25,604
Due from Other Governments	26,753	0	35,925	62,678
Other Local Taxes Receivable	31,966	0	0	31,966
Interfund Receivable	0	5,726	0	5,726
Property Taxes Receivable	103,802	0	199,343	303,145
Special Assessments Receivable	0	85,301	163,715	249,016
<b>Total Assets</b>	<b>\$773,911</b>	<b>\$91,027</b>	<b>\$705,017</b>	<b>\$1,569,955</b>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$1,030	\$0	\$0	\$1,030
Accounts Payable	8,555	0	265	8,820
Contracts Payable	2,135	0	6,387	8,522
Due to Other Governments	171	0	0	171
Interfund Payable	0	0	11,000	11,000
Accrued Interest Payable	0	0	4,208	4,208
Notes Payable	0	0	250,000	250,000
Deferred Revenue	153,157	85,301	387,496	625,954
<b>Total Liabilities</b>	<b>165,048</b>	<b>85,301</b>	<b>659,356</b>	<b>909,705</b>
<u>Fund Balance</u>				
Reserved for Encumbrances	76,573	0	6,562	83,135
Unreserved, Reported in				
Special Revenue Funds	532,290	0	0	532,290
Debt Service Fund	0	5,726	0	5,726
Capital Projects Funds	0	0	39,099	39,099
<b>Total Fund Balance</b>	<b>608,863</b>	<b>5,726</b>	<b>45,661</b>	<b>660,250</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$773,911</b>	<b>\$91,027</b>	<b>\$705,017</b>	<b>\$1,569,955</b>

City of Bucyrus  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2001

	Municipal Motor Vehicle License Fund	State Highway Fund	Parks and Recreational Land Fund	Swimming Pool Fund
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$371,902	\$25,298	\$76,981	\$6,710
Accounts Receivable	0	0	13,104	0
Due from Other Governments	0	14,028	0	0
Other Local Taxes Receivable	31,966	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	<u>\$403,868</u>	<u>\$39,326</u>	<u>\$90,085</u>	<u>\$6,710</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$0
Accounts Payable	0	0	7,835	0
Contracts Payable	0	0	2,135	0
Due to Other Governments	0	0	0	0
Deferred Revenue	27,744	11,926	0	0
Total Liabilities	<u>27,744</u>	<u>11,926</u>	<u>9,970</u>	<u>0</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	56,177	9,898	9,593	0
Unreserved, Reported in Special Revenue Funds	319,947	17,502	70,522	6,710
Total Fund Balance	<u>376,124</u>	<u>27,400</u>	<u>80,115</u>	<u>6,710</u>
Total Liabilities and Fund Balance	<u>\$403,868</u>	<u>\$39,326</u>	<u>\$90,085</u>	<u>\$6,710</u>

DARE Grant Fund	Police Department Donations Fund	ODOT Airport Grant Fund	Access Fund	Police Pension Fund	Fire Pension Fund
\$5,066	\$8,956	\$14,077	\$71,308	\$0	\$0
0	0	0	12,500	0	0
4,533	0	0	0	5,109	3,083
0	0	0	0	0	0
0	0	0	0	51,901	51,901
<u>\$9,599</u>	<u>\$8,956</u>	<u>\$14,077</u>	<u>\$83,808</u>	<u>\$57,010</u>	<u>\$54,984</u>
\$0	\$0	\$0	\$1,030	\$0	\$0
0	720	0	0	0	0
0	0	0	0	0	0
0	0	0	171	0	0
4,533	0	0	0	54,477	54,477
<u>4,533</u>	<u>720</u>	<u>0</u>	<u>1,201</u>	<u>54,477</u>	<u>54,477</u>
0	0	0	905	0	0
5,066	8,236	14,077	81,702	2,533	507
<u>5,066</u>	<u>8,236</u>	<u>14,077</u>	<u>82,607</u>	<u>2,533</u>	<u>507</u>
<u>\$9,599</u>	<u>\$8,956</u>	<u>\$14,077</u>	<u>\$83,808</u>	<u>\$57,010</u>	<u>\$54,984</u>

(continued)

City of Bucyrus  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2001  
(continued)

	Philbin Trust Fund	Drug Law Enforcement Fund	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$3,888	\$1,600	\$585,786
Accounts Receivable	0	0	25,604
Due from Other Governments	0	0	26,753
Other Local Taxes Receivable	0	0	31,966
Property Taxes Receivable	0	0	103,802
Total Assets	<u>\$3,888</u>	<u>\$1,600</u>	<u>\$773,911</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
Accrued Wages Payable	\$0	\$0	\$1,030
Accounts Payable	0	0	8,555
Contracts Payable	0	0	2,135
Due to Other Governments	0	0	171
Deferred Revenue	0	0	153,157
Total Liabilities	<u>0</u>	<u>0</u>	<u>165,048</u>
<u>Fund Balance</u>			
Reserved for Encumbrances	0	0	76,573
Unreserved, Reported in Special Revenue Funds	3,888	1,600	532,290
Total Fund Balance	<u>3,888</u>	<u>1,600</u>	<u>608,863</u>
Total Liabilities and Fund Balance	<u>\$3,888</u>	<u>\$1,600</u>	<u>\$773,911</u>



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City of Bucyrus  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2001

	CDBG Fund	Fire Levy '96 Fund	Marion Road Assessment Fund	Service Garage Facility Fund	Total
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$9,283	\$296,352	\$399	\$0	\$306,034
Due From Other Governments	25,840	10,085	0	0	35,925
Property Taxes Receivable	0	199,343	0	0	199,343
Special Assessments Receivable	0	0	163,715	0	163,715
<b>Total Assets</b>	<b>\$35,123</b>	<b>\$505,780</b>	<b>\$164,114</b>	<b>\$0</b>	<b>\$705,017</b>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities</u>					
Accounts Payable	\$0	\$265	\$0	\$0	\$265
Contracts Payable	6,387	0	0	0	6,387
Interfund Payable	11,000	0	0	0	11,000
Accrued Interest Payable	0	0	0	4,208	4,208
Notes Payable	0	0	0	250,000	250,000
Deferred Revenue	14,860	208,921	163,715	0	387,496
<b>Total Liabilities</b>	<b>32,247</b>	<b>209,186</b>	<b>163,715</b>	<b>254,208</b>	<b>659,356</b>
<u>Fund Balance</u>					
Reserved for Encumbrances	1,819	4,743	0	0	6,562
Unreserved, Reported in Capital Projects Funds	1,057	291,851	399	(254,208)	39,099
<b>Total Fund Balance (Deficit)</b>	<b>2,876</b>	<b>296,594</b>	<b>399</b>	<b>(254,208)</b>	<b>45,661</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$35,123</b>	<b>\$505,780</b>	<b>\$164,114</b>	<b>\$0</b>	<b>\$705,017</b>

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2001

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Property Taxes	\$95,079	\$0	\$197,525	\$292,604
Other Local Taxes	62,578	0	0	62,578
Special Assessments	0	5,726	9,114	14,840
Fees, Licenses, and Permits	101,531	0	0	101,531
Fines and Forfeitures	735	0	0	735
Intergovernmental	57,556	0	164,417	221,973
Interest	13,252	0	9,948	23,200
Other	13,970	0	0	13,970
Total Revenues	<u>344,701</u>	<u>5,726</u>	<u>381,004</u>	<u>731,431</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	211,548	0	0	211,548
Fire	179,044	0	39,016	218,060
Public Health	0	0	6,000	6,000
Basic Utility Services	0	0	32,604	32,604
Transportation	23,960	0	88,047	112,007
General Government	118,897	0	15,223	134,120
Debt Service:				
Principal Retirement	0	9,000	0	9,000
Interest and Fiscal Charges	0	10,440	19,282	29,722
Total Expenditures	<u>533,449</u>	<u>19,440</u>	<u>200,172</u>	<u>753,061</u>
Excess of Revenues Over (Under) Expenditures	<u>(188,748)</u>	<u>(13,714)</u>	<u>180,832</u>	<u>(21,630)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	236,572	19,150	117,850	373,572
Transfers Out	0	0	(14,200)	(14,200)
Total Other Financing Sources (Uses)	<u>236,572</u>	<u>19,150</u>	<u>103,650</u>	<u>359,372</u>
Net Change in Fund Balance	47,824	5,436	284,482	337,742
Fund Balance (Deficit) Beginning of Year	<u>561,039</u>	<u>290</u>	<u>(238,821)</u>	<u>322,508</u>
Fund Balance End of Year	<u><u>\$608,863</u></u>	<u><u>\$5,726</u></u>	<u><u>\$45,661</u></u>	<u><u>\$660,250</u></u>

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2001

	Municipal Motor Vehicle License Fund	State Highway Fund	Parks and Recreational Land Fund	Swimming Pool Fund
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	62,578	0	0	0
Fees, Licenses, and Permits	0	0	47,992	1,039
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	27,876	0	0
Interest	12,789	463	0	0
Other	0	0	0	0
Total Revenues	<u>75,367</u>	<u>28,339</u>	<u>47,992</u>	<u>1,039</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	0
Fire	0	0	0	0
Transportation	3,210	18,659	0	0
General Government	0	0	75,486	0
Total Expenditures	<u>3,210</u>	<u>18,659</u>	<u>75,486</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	72,157	9,680	(27,494)	1,039
<u>Other Financing Sources</u>				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	72,157	9,680	(27,494)	1,039
Fund Balance Beginning of Year	<u>303,967</u>	<u>17,720</u>	<u>107,609</u>	<u>5,671</u>
Fund Balance End of Year	<u><u>\$376,124</u></u>	<u><u>\$27,400</u></u>	<u><u>\$80,115</u></u>	<u><u>\$6,710</u></u>

Law Enforcement Block Grant Fund	DARE Grant Fund	Police Department Donations Fund	ODOT Airport Grant Fund	Access Fund	Police Pension Fund
\$0	\$0	\$0	\$0	\$0	\$47,539
0	0	0	0	0	0
0	0	0	0	52,500	0
0	0	0	0	0	0
0	5,066	0	11,749	0	7,444
0	0	0	0	0	0
0	0	0	0	487	0
0	5,066	0	11,749	52,987	54,983
2,377	45,703	983	0	0	162,485
0	0	0	0	0	0
0	0	0	2,091	0	0
0	0	0	0	29,376	0
2,377	45,703	983	2,091	29,376	162,485
(2,377)	(40,637)	(983)	9,658	23,611	(107,502)
0	0	0	0	0	109,576
(2,377)	(40,637)	(983)	9,658	23,611	2,074
2,377	45,703	9,219	4,419	58,996	459
\$0	\$5,066	\$8,236	\$14,077	\$82,607	\$2,533

(continued)

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2001  
(continued)

	Fire Pension Fund	Philbin Trust Fund	Drug Law Enforcement Fund	Total
<u>Revenues</u>				
Property Taxes	\$47,540	\$0	\$0	\$95,079
Other Local Taxes	0	0	0	62,578
Fees, Licenses, and Permits	0	0	0	101,531
Fines and Forfeitures	0	0	735	735
Intergovernmental	5,421	0	0	57,556
Interest	0	0	0	13,252
Other	0	13,483	0	13,970
Total Revenues	52,961	13,483	735	344,701
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	211,548
Fire	179,044	0	0	179,044
Transportation	0	0	0	23,960
General Government	0	14,035	0	118,897
Total Expenditures	179,044	14,035	0	533,449
Excess of Revenues Over (Under) Expenditures	(126,083)	(552)	735	(188,748)
<u>Other Financing Sources</u>				
Transfers In	126,131	0	865	236,572
Net Change in Fund Balance	48	(552)	1,600	47,824
Fund Balance Beginning of Year	459	4,440	0	561,039
Fund Balance End of Year	\$507	\$3,888	\$1,600	\$608,863

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2001

	General Bond Retirement Fund	Special Assessment Bond Retirement Fund	Total
<u>Revenues</u>			
Special Assessments	\$0	\$5,726	\$5,726
 <u>Expenditures</u>			
Debt Service:			
Principal Retirement	2,000	7,000	9,000
Interest and Fiscal Charges	3,240	7,200	10,440
Total Expenditures	5,240	14,200	19,440
Excess of Revenues Under Expenditures	(5,240)	(8,474)	(13,714)
 <u>Other Financing Sources</u>			
Transfers In	4,950	14,200	19,150
Net Change in Fund Balance	(290)	5,726	5,436
Fund Balance Beginning of Year	290	0	290
Fund Balance End of Year	\$0	\$5,726	\$5,726

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2001

	CDBG Fund	Issue II Fund	Fire Levy '96 Fund	Marion Road Assessment Fund
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$197,525	\$0
Special Assessments	0	0	0	9,114
Intergovernmental	54,380	88,047	21,990	0
Interest	0	0	9,948	0
<b>Total Revenues</b>	<b>54,380</b>	<b>88,047</b>	<b>229,463</b>	<b>9,114</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Fire	0	0	39,016	0
Public Health	6,000	0	0	0
Basic Utility Services	32,604	0	0	0
Transportation	0	88,047	0	0
General Government	12,900	0	0	0
Debt Service:				
Interest and Fiscal Charges	0	0	5,405	0
<b>Total Expenditures</b>	<b>51,504</b>	<b>88,047</b>	<b>44,421</b>	<b>0</b>
Excess of Revenues Over (Under) Expenditures	2,876	0	185,042	9,114
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	(14,200)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(14,200)</b>
<b>Net Change in Fund Balance</b>	<b>2,876</b>	<b>0</b>	<b>185,042</b>	<b>(5,086)</b>
Fund Balance (Deficit) Beginning of Year	0	0	111,552	5,485
<b>Fund Balance (Deficit) End of Year</b>	<b>\$2,876</b>	<b>\$0</b>	<b>\$296,594</b>	<b>\$399</b>



Service Garage Facility Fund	Total
\$0	\$197,525
0	9,114
0	164,417
0	9,948
<u>0</u>	<u>381,004</u>
0	39,016
0	6,000
0	32,604
0	88,047
2,323	15,223
<u>13,877</u>	<u>19,282</u>
<u>16,200</u>	<u>200,172</u>
<u>(16,200)</u>	<u>180,832</u>
117,850	117,850
<u>0</u>	<u>(14,200)</u>
<u>117,850</u>	<u>103,650</u>
101,650	284,482
<u>(355,858)</u>	<u>(238,821)</u>
<u><u>(\$254,208)</u></u>	<u><u>\$45,661</u></u>

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City of Bucyrus  
Combining Statements - Fiduciary Funds

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Fiduciary 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/or other funds.

**Agency Funds**

Street and Alley Vacating

To account for \$50 deposits received by the Clerk of Council from persons requesting the vacation of a street or alley in the City.

Street and Sewer Opening

To account for \$100 deposits received by the service department from persons planning the excavation of a street or alley in the City.

Derelict Building

To account for insurance proceeds in which a fire occurred under Ohio Revised Code Section 3929.86, divisions (C) and (D). These proceeds are released to the insured after removal or repair of the structure and an inspection by the Fire Chief.

City of Bucyrus  
 Combining Statement of Assets and Liabilities  
 Agency Funds  
 December 31, 2001

	Street and Alley Vacating	Street and Sewer Opening	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$826	\$875	\$1,701
<u>Liabilities</u>			
Deposits Held and Due to Others	\$826	\$875	\$1,701

City of Bucyrus  
Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended December 31, 2001

	Balance December 31, 2000	Additions	Reductions	Balance December 31, 2001
<u>Street and Alley Vacating</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$826	\$0	\$0	\$826
<u>Liabilities</u>				
Deposits Held and Due to Others	\$826	\$0	\$0	\$826
<u>Street and Sewer Opening</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$875	\$0	\$0	\$875
<u>Liabilities</u>				
Deposits Held and Due to Others	\$875	\$0	\$0	\$875
<u>Derelict Building</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$5,240	\$2,667	\$7,907	\$0
<u>Liabilities</u>				
Deposits Held and Due to Others	\$5,240	\$2,667	\$7,907	\$0
<u>Total - All Funds</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$6,941	\$2,667	\$7,907	\$1,701
<u>Liabilities</u>				
Deposits Held and Due to Others	\$6,941	\$2,667	\$7,907	\$1,701

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**INDIVIDUAL FUND SCHEDULES  
OF REVENUES, EXPENDITURES/EXPENSES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$410,000	\$410,000	\$543,958	\$133,958
Municipal Income Taxes	2,400,000	2,400,000	2,578,836	178,836
Other Local Taxes	24,000	24,000	31,577	7,577
Charges for Services	61,000	236,000	277,566	41,566
Fees, Licenses, and Permits	57,400	26,400	58,151	31,751
Fines and Forfeitures	0	31,000	30,538	(462)
Intergovernmental	554,550	639,179	799,401	160,222
Interest	0	250,000	198,478	(51,522)
Other	276,525	97,206	115,470	18,264
<b>Total Revenues</b>	<b>3,783,475</b>	<b>4,113,785</b>	<b>4,633,975</b>	<b>520,190</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	1,487,460	1,507,460	1,395,012	112,448
Travel and Transportation	3,000	3,000	455	2,545
Contractual Services	89,150	100,151	89,429	10,722
Materials and Supplies	83,500	104,565	82,579	21,986
Capital Outlay	112,000	160,282	148,161	12,121
Other	151,950	0	0	0
<b>Total Police Department</b>	<b>1,927,060</b>	<b>1,875,458</b>	<b>1,715,636</b>	<b>159,822</b>
Fire Department				
Personal Services	1,001,655	1,001,805	975,653	26,152
Travel and Transportation	600	670	432	238
Contractual Services	19,600	20,765	19,034	1,731
Materials and Supplies	26,750	33,626	24,721	8,905
Capital Outlay	5,500	30,651	30,552	99
Other	156,000	0	0	0
<b>Total Fire Department</b>	<b>1,210,105</b>	<b>1,087,517</b>	<b>1,050,392</b>	<b>37,125</b>
Other				
Contractual Services	125,000	133,589	121,782	11,807
<b>Total Security of Persons and Property</b>	<b>3,262,165</b>	<b>3,096,564</b>	<b>2,887,810</b>	<b>208,754</b>
Public Health				
Health Department				
Personal Services	232,329	232,329	213,570	18,759
Travel and Transportation	2,100	3,584	2,684	900
Contractual Services	130,353	131,753	118,933	12,820
Materials and Supplies	31,500	33,314	26,329	6,985
Capital Outlay	1,500	500	0	500
<b>Total Health Department</b>	<b>397,782</b>	<b>401,480</b>	<b>361,516</b>	<b>39,964</b>

(continued)



City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Vector Control Services				
Materials and Supplies	\$9,400	\$9,400	\$2,418	\$6,982
Other Public Health Services				
Contractual Services	4,000	73,253	69,637	3,616
Materials and Supplies	1,500	2,227	953	1,274
Total Other Public Health Services	5,500	75,480	70,590	4,890
Total Public Health	412,682	486,360	434,524	51,836
Leisure Time Activities				
Parks and Playgrounds				
Personal Services	85,050	97,870	77,563	20,307
Contractual Services	35,000	35,000	17,802	17,198
Materials and Supplies	10,000	20,525	13,211	7,314
Capital Outlay	20,000	20,000	15,309	4,691
Total Parks and Playgrounds	150,050	173,395	123,885	49,510
Pool				
Personal Services	43,000	43,000	36,295	6,705
Contractual Services	13,300	18,537	17,846	691
Materials and Supplies	30,000	30,000	22,708	7,292
Capital Outlay	5,000	5,000	2,808	2,192
Total Pool	91,300	96,537	79,657	16,880
Recreation				
Personal Services	2,790	2,790	2,664	126
Contractual Services	4,000	4,414	4,239	175
Materials and Supplies	3,000	2,800	252	2,548
Total Recreation	9,790	10,004	7,155	2,849
Total Leisure Time Activities	251,140	279,936	210,697	69,239
Basic Utility Services				
Hydrants				
Contractual Services	45,000	45,000	41,000	4,000
Materials and Supplies	1,500	1,500	150	1,350
Capital Outlay	4,200	4,200	3,425	775
Total Basic Utility Services	50,700	50,700	44,575	6,125

(continued)

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Transportation				
Airport				
Contractual Services	\$27,700	\$31,894	\$26,811	\$5,083
Materials and Supplies	12,200	17,700	17,409	291
Capital Outlay	2,000	1,910	430	1,480
Total Transportation	<u>41,900</u>	<u>51,504</u>	<u>44,650</u>	<u>6,854</u>
General Government				
Mayor				
Personal Services	49,245	49,245	47,108	2,137
Materials and Supplies	10,000	10,212	6,004	4,208
Capital Outlay	1,000	1,000	0	1,000
Total Mayor	<u>60,245</u>	<u>60,457</u>	<u>53,112</u>	<u>7,345</u>
Administration				
Personal Services	35,570	35,570	26,505	9,065
Travel and Transportation	200	200	0	200
Contractual Services	42,500	45,601	38,870	6,731
Materials and Supplies	14,250	17,470	12,211	5,259
Capital Outlay	2,000	2,000	1,470	530
Other	3,000	18,000	14,040	3,960
Total Administration	<u>97,520</u>	<u>118,841</u>	<u>93,096</u>	<u>25,745</u>
Auditor				
Personal Services	127,857	127,857	117,547	10,310
Contractual Services	43,600	53,309	50,904	2,405
Materials and Supplies	12,150	12,385	11,598	787
Capital Outlay	22,000	22,000	17,680	4,320
Total Auditor	<u>205,607</u>	<u>215,551</u>	<u>197,729</u>	<u>17,822</u>
Treasurer				
Personal Services	7,175	7,175	6,954	221
Contractual Services	100	100	0	100
Materials and Supplies	700	900	398	502
Capital Outlay	700	1,300	1,263	37
Total Treasurer	<u>8,675</u>	<u>9,475</u>	<u>8,615</u>	<u>860</u>
Law Director				
Personal Services	109,807	109,807	105,241	4,566
Contractual Services	64,500	70,756	56,501	14,255
Materials and Supplies	12,600	14,182	11,275	2,907
Capital Outlay	2,500	3,000	2,613	387
Total Law Director	<u>189,407</u>	<u>197,745</u>	<u>175,630</u>	<u>22,115</u>

(continued)

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Service Safety Director				
Personal Services	\$26,750	\$26,750	\$25,630	\$1,120
Council				
Personal Services	98,450	98,450	92,073	6,377
Contractual Services	10,100	10,832	8,642	2,190
Materials and Supplies	9,750	12,304	10,311	1,993
Capital Outlay	4,200	4,200	2,248	1,952
Total Council	122,500	125,786	113,274	12,512
Civil Service				
Personal Services	4,285	4,435	4,249	186
Materials and Supplies	8,300	13,972	11,870	2,102
Total Civil Service	12,585	18,407	16,119	2,288
Electrician				
Personal Services	25,850	30,850	28,924	1,926
Janitor				
Personal Services	45,550	45,550	39,381	6,169
Engineer				
Personal Services	4,200	6,200	5,704	496
Contractual Services	15,200	34,677	24,404	10,273
Materials and Supplies	4,700	5,054	2,363	2,691
Capital Outlay	7,400	7,400	1,959	5,441
Total Engineer	31,500	53,331	34,430	18,901
Zoning				
Personal Services	6,605	7,930	7,091	839
Travel and Transportation	100	100	0	100
Contractual Services	3,500	4,734	13,366	(8,632)
Materials and Supplies	1,700	1,858	974	884
Capital Outlay	3,850	3,850	0	3,850
Total Zoning	15,755	18,472	21,431	(2,959)
Lands and Buildings				
Contractual Services	156,000	229,778	218,223	11,555
Materials and Supplies	42,500	43,924	31,159	12,765
Capital Outlay	55,000	69,500	9,390	60,110
Total Lands and Buildings	253,500	343,202	258,772	84,430

(continued)

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Other General Government				
Personal Services	\$24,600	\$24,600	\$20,768	\$3,832
Contractual Services	278,000	295,827	103,336	192,491
Materials and Supplies	4,950	5,309	4,399	910
Capital Outlay	4,150	4,150	1,116	3,034
Other	21,000	54,500	48,235	6,265
<b>Total Other General Government</b>	<b>332,700</b>	<b>384,386</b>	<b>177,854</b>	<b>206,532</b>
Income Tax				
Personal Services	120,420	120,504	111,370	9,134
Contractual Services	12,100	12,779	10,043	2,736
Materials and Supplies	15,250	17,082	13,511	3,571
Capital Outlay	21,500	21,864	20,823	1,041
Other	75,000	112,600	112,561	39
<b>Total Income Tax</b>	<b>244,270</b>	<b>284,829</b>	<b>268,308</b>	<b>16,521</b>
<b>Total General Government</b>	<b>1,672,414</b>	<b>1,933,632</b>	<b>1,512,305</b>	<b>421,327</b>
Debt Service:				
Debt Retirement	1,200	1,290	1,000	290
<b>Total Expenditures</b>	<b>5,692,201</b>	<b>5,899,986</b>	<b>5,135,561</b>	<b>764,425</b>
Excess of Revenues Under Expenditures	(1,908,726)	(1,786,201)	(501,586)	1,284,615
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	0	0	2,600	2,600
Other Financing Sources	202,000	27,000	53,916	26,916
Advances In	102,594	102,594	102,594	0
Advances Out	0	0	(11,000)	(11,000)
Transfers In	0	0	2,132	2,132
Transfers Out	(121,500)	(430,315)	(354,132)	76,183
<b>Total Other Financing Sources (Uses)</b>	<b>183,094</b>	<b>(300,721)</b>	<b>(203,890)</b>	<b>96,831</b>
<b>Net Change in Fund Balance</b>	<b>(1,725,632)</b>	<b>(2,086,922)</b>	<b>(705,476)</b>	<b>1,381,446</b>
Fund Balance Beginning of Year	1,909,558	1,909,558	1,909,558	0
Prior Year Encumbrances Appropriated	228,938	228,938	228,938	0
<b>Fund Balance End of Year</b>	<b>\$412,864</b>	<b>\$51,574</b>	<b>\$1,433,020</b>	<b>\$1,381,446</b>

City of Bucyrus  
Street Maintenance and Repair Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Municipal Income Taxes	\$1,115,000	\$1,115,000	\$1,289,418	\$174,418
Intergovernmental	280,000	280,000	348,250	68,250
Interest	0	95,000	106,632	11,632
Other	95,000	0	14,260	14,260
<b>Total Revenues</b>	<b>1,490,000</b>	<b>1,490,000</b>	<b>1,758,560</b>	<b>268,560</b>
<u>Expenditures</u>				
Current:				
Transportation				
Street Maintenance				
Personal Services	271,500	296,500	276,926	19,574
Contractual Services	134,840	146,464	76,464	70,000
Materials and Supplies	113,400	132,741	91,379	41,362
Capital Outlay	484,800	1,932,229	1,555,490	376,739
<b>Total Expenditures</b>	<b>1,004,540</b>	<b>2,507,934</b>	<b>2,000,259</b>	<b>507,675</b>
Net Change in Fund Balance	485,460	(1,017,934)	(241,699)	776,235
Fund Balance Beginning of Year	2,421,902	2,421,902	2,421,902	0
Prior Year Encumbrances Appropriated	78,394	78,394	78,394	0
<b>Fund Balance End of Year</b>	<b>\$2,985,756</b>	<b>\$1,482,362</b>	<b>\$2,258,597</b>	<b>\$776,235</b>

City of Bucyrus  
Water Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$2,262,500	\$2,221,743	(\$40,757)
Special Assessments	0	1,059	1,059
Proceeds of Notes	50,000	50,000	0
Proceeds of Bonds	9,000	0	(9,000)
Proceeds of OWDA Loans	120,500	120,000	(500)
Interest	0	6,219	6,219
Other	65,476	108,161	42,685
<b>Total Revenues</b>	<b>2,507,476</b>	<b>2,507,182</b>	<b>(294)</b>
<u>Expenses</u>			
Personal Services			
Waterworks Office	53,200	34,108	19,092
Waterworks Filtration	504,376	461,871	42,505
Waterworks Distribution	424,700	356,439	68,261
<b>Total Personal Services</b>	<b>982,276</b>	<b>852,418</b>	<b>129,858</b>
Contractual Services			
Waterworks Office	12,553	11,464	1,089
Waterworks Filtration	157,677	114,020	43,657
Waterworks Distribution	25,175	14,884	10,291
Waterworks Lands and Buildings	250,931	88,104	162,827
<b>Total Contractual Services</b>	<b>446,336</b>	<b>228,472</b>	<b>217,864</b>
Travel and Transportation			
Waterworks Filtration	500	0	500
Materials and Supplies			
Waterworks Office	11,810	10,285	1,525
Waterworks Filtration	187,604	170,901	16,703
Waterworks Distribution	112,456	81,025	31,431
Waterworks Lands and Buildings	49,178	14,955	34,223
Reservoir #4	89	89	0
<b>Total Materials and Supplies</b>	<b>361,137</b>	<b>277,255</b>	<b>83,882</b>
Capital Outlay			
Waterworks Office	3,785	3,222	563
Waterworks Filtration	21,800	20,484	1,316
Waterworks Distribution	7,582	3,874	3,708
Waterworks Lands and Buildings	573,414	278,826	294,588
<b>Total Capital Outlay</b>	<b>606,581</b>	<b>306,406</b>	<b>300,175</b>

(continued)

City of Bucyrus  
Water Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001  
(continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
Other			
Waterworks Office	\$37,000	\$36,898	\$102
Other Government	75,000	66,649	8,351
	<u>112,000</u>	<u>103,547</u>	<u>8,453</u>
Total Other			
Debt Service:			
Debt Retirement	1,011,201	873,746	137,455
	<u>1,011,201</u>	<u>873,746</u>	<u>137,455</u>
Total Expenses	<u>3,520,031</u>	<u>2,641,844</u>	<u>878,187</u>
Excess of Revenues Under Expenses	(1,012,555)	(134,662)	877,893
Transfers Out	<u>0</u>	<u>(2,132)</u>	<u>(2,132)</u>
Net Change in Fund Balance	(1,012,555)	(136,794)	875,761
Fund Balance Beginning of Year	800,630	800,630	0
Prior Year Encumbrances Appropriated	<u>389,526</u>	<u>389,526</u>	<u>0</u>
Fund Balance End of Year	<u>\$177,601</u>	<u>\$1,053,362</u>	<u>\$875,761</u>

City of Bucyrus  
Sewer Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$1,487,000	\$1,668,108	\$181,108
Special Assessments	0	4,667	4,667
Proceeds of Notes	400,000	200,000	(200,000)
Proceeds of OWDA Loans	1,782,978	487,548	(1,295,430)
Other	8,811	13,279	4,468
<b>Total Revenues</b>	<b>3,678,789</b>	<b>2,373,602</b>	<b>(1,305,187)</b>
<u>Expenses</u>			
Personal Services			
Sewage Disposal	421,250	363,951	57,299
Sewer and Drains	206,700	194,783	11,917
<b>Total Personal Services</b>	<b>627,950</b>	<b>558,734</b>	<b>69,216</b>
Contractual Services			
Sewage Disposal	253,984	228,371	25,613
Sewer and Drains	96,245	50,960	45,285
<b>Total Contractual Services</b>	<b>350,229</b>	<b>279,331</b>	<b>70,898</b>
Materials and Supplies			
Sewage Disposal	110,062	97,470	12,592
Sewer and Drains	68,750	40,217	28,533
<b>Total Materials and Supplies</b>	<b>178,812</b>	<b>137,687</b>	<b>41,125</b>
Capital Outlay			
Sewage Disposal	75,219	45,098	30,121
Sewer and Drains	4,100	270	3,830
Sewage Disposal Lands and Buildings	1,813,926	807,481	1,006,445
<b>Total Capital Outlay</b>	<b>1,893,245</b>	<b>852,849</b>	<b>1,040,396</b>
Other			
Sewage Disposal	71,000	70,000	1,000
Sewer and Drains	8	0	8
Sanitary Sewers	500	0	500
<b>Total Other</b>	<b>71,508</b>	<b>70,000</b>	<b>1,508</b>
Debt Service:			
Debt Retirement	1,183,579	1,176,798	6,781
<b>Total Expenses</b>	<b>4,305,323</b>	<b>3,075,399</b>	<b>1,229,924</b>

(continued)



City of Bucyrus  
Sewer Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001  
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
Net Change in Fund Balance	(\$626,534)	(\$701,797)	(\$75,263)
Fund Balance (Deficit) Beginning of Year	(1,007,890)	(1,007,890)	0
Prior Year Encumbrances Appropriated	<u>1,858,081</u>	<u>1,858,081</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$223,657</u></u>	<u><u>\$148,394</u></u>	<u><u>(\$75,263)</u></u>

City of Bucyrus  
Solid Waste Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$564,000	\$559,504	(\$4,496)
Other	7,644	5,239	(2,405)
Total Revenues	<u>571,644</u>	<u>564,743</u>	<u>(6,901)</u>
<u>Expenses</u>			
Personal Services			
Solid Waste Management	389,019	309,680	79,339
Contractual Services			
Solid Waste Management	135,930	139,038	(3,108)
Materials and Supplies			
Solid Waste Management	56,142	50,342	5,800
Capital Outlay			
Solid Waste Management	5,236	3,222	2,014
Other			
Solid Waste Management	71,000	70,000	1,000
Debt Service:			
Debt Retirement	90	1,000	(910)
Total Expenses	<u>657,417</u>	<u>573,282</u>	<u>84,135</u>
Net Change in Fund Balance	(85,773)	(8,539)	77,234
Fund Balance Beginning of Year	62,869	62,869	0
Prior Year Encumbrances Appropriated	<u>29,571</u>	<u>29,571</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$6,667</u></u>	<u><u>\$83,901</u></u>	<u><u>\$77,234</u></u>

City of Bucyrus  
Storm Water Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$300,000	\$574,807	\$274,807
Proceeds of Notes	600,000	600,000	0
Total Revenues	<u>900,000</u>	<u>1,174,807</u>	<u>274,807</u>
<u>Expenses</u>			
Personal Services			
Storm Water Utility	15,550	6,309	9,241
Contractual Services			
Storm Water Utility	18,307	8,295	10,012
Materials and Supplies			
Storm Water Utility	3,600	3,243	357
Capital Outlay			
Storm Water Utility	725,004	713,267	11,737
Other			
Storm Water Utility	500	107	393
Debt Service:			
Debt Retirement	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Expenses	<u>765,961</u>	<u>734,221</u>	<u>31,740</u>
Excess of Revenues Over Expenses	134,039	440,586	306,547
Advances Out	<u>(7,500)</u>	<u>(7,500)</u>	<u>0</u>
Net Change in Fund Balance	126,539	433,086	306,547
Fund Balance Beginning of Year	4,279	4,279	0
Prior Year Encumbrances Appropriated	<u>421</u>	<u>421</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$131,239</u></u>	<u><u>\$437,786</u></u>	<u><u>\$306,547</u></u>

City of Bucyrus  
Municipal Motor Vehicle License Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Other Local Taxes	\$57,000	\$62,885	\$5,885
Interest	8,000	12,789	4,789
	<u>65,000</u>	<u>75,674</u>	<u>10,674</u>
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Contractual Services	150,000	53,620	96,380
Materials and Supplies	20,000	3,210	16,790
Capital Outlay	2,557	2,557	0
	<u>172,557</u>	<u>59,387</u>	<u>113,170</u>
Total Expenditures	<u>172,557</u>	<u>59,387</u>	<u>113,170</u>
Net Change in Fund Balance	(107,557)	16,287	123,844
Fund Balance Beginning of Year	296,881	296,881	0
Prior Year Encumbrances Appropriated	<u>2,557</u>	<u>2,557</u>	<u>0</u>
Fund Balance End of Year	<u>\$191,881</u>	<u>\$315,725</u>	<u>\$123,844</u>

City of Bucyrus  
State Highway Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$24,500	\$27,972	\$3,472
Interest	750	463	(287)
	<hr/>	<hr/>	<hr/>
Total Revenues	25,250	28,435	3,185
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Materials and Supplies	29,057	28,557	500
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(3,807)	(122)	3,685
Fund Balance Beginning of Year	13,965	13,965	0
Prior Year Encumbrances Appropriated	1,557	1,557	0
	<hr/>	<hr/>	<hr/>
Fund Balance End of Year	<u>\$11,715</u>	<u>\$15,400</u>	<u>\$3,685</u>

City of Bucyrus  
Parks and Recreational Land Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$40,000	\$56,616	\$16,616
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Materials and Supplies	8,500	0	8,500
Capital Outlay	114,500	85,079	29,421
Total Expenditures	123,000	85,079	37,921
Net Change in Fund Balance	(83,000)	(28,463)	54,537
Fund Balance Beginning of Year	85,881	85,881	0
Fund Balance End of Year	<u>\$2,881</u>	<u>\$57,418</u>	<u>\$54,537</u>

City of Bucyrus  
Swimming Pool Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Fees, Licenses, and Permits	\$800	\$1,039	\$239
<u>Expenditures</u>			
Current:			
Public Health			
Health Department			
Materials and Supplies	500	0	500
Net Change in Fund Balance	300	1,039	739
Fund Balance Beginning of Year	5,671	5,671	0
Fund Balance End of Year	\$5,971	\$6,710	\$739

City of Bucyrus  
Law Enforcement Block Grant Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$0	\$2,377	\$2,377
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	<u>2,377</u>	<u>2,377</u>	<u>0</u>
Excess of Revenues Under Expenditures	(2,377)	0	2,377
<u>Other Financing Uses</u>			
Advances Out	<u>(2,377)</u>	<u>0</u>	<u>2,377</u>
Net Change in Fund Balance	(4,754)	0	4,754
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) End of Year	<u><u>(\$4,754)</u></u>	<u><u>\$0</u></u>	<u><u>\$4,754</u></u>



City of Bucyrus  
DARE Grant Special Revenue Fund  
  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$0	\$5,066	\$5,066
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	45,703	45,703	0
Net Change in Fund Balance	(45,703)	(40,637)	5,066
Fund Balance Beginning of Year	45,703	45,703	0
Fund Balance End of Year	\$0	\$5,066	\$5,066

City of Bucyrus  
Police Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	9,623	1,606	8,017
Net Change in Fund Balance	(9,623)	(1,606)	8,017
Fund Balance Beginning of Year	9,219	9,219	0
Prior Year Encumbrances Appropriated	623	623	0
Fund Balance End of Year	<u>\$219</u>	<u>\$8,236</u>	<u>\$8,017</u>

City of Bucyrus  
 ODOT Airport Grant Special Revenue Fund

Schedule of Revenues, Expenditures,  
 and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$20,532	\$22,422	\$1,890
<u>Expenditures</u>			
Current:			
Transportation			
Airport			
Contractual Services	6,242	0	6,242
Capital Outlay	3,905	3,875	30
Total Expenditures	10,147	3,875	6,272
Excess of Revenues Over Expenditures	10,385	18,547	8,162
<u>Other Financing Uses</u>			
Advances Out	(95,094)	(95,094)	0
Net Change in Fund Balance	(84,709)	(76,547)	8,162
Fund Balance Beginning of Year	82,461	82,461	0
Prior Year Encumbrances Appropriated	8,163	8,163	0
Fund Balance End of Year	<u>\$5,915</u>	<u>\$14,077</u>	<u>\$8,162</u>

City of Bucyrus  
Access Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Fees, Licenses, and Permits	\$40,000	\$40,000	\$0
Other	0	487	487
<b>Total Revenues</b>	<b>40,000</b>	<b>40,487</b>	<b>487</b>
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Personal Services	27,128	27,180	(52)
Contractual Services	1,650	1,302	348
Materials and Supplies	3,400	1,345	2,055
Capital Outlay	14,500	700	13,800
<b>Total Expenditures</b>	<b>46,678</b>	<b>30,527</b>	<b>16,151</b>
Net Change in Fund Balance	(6,678)	9,960	16,638
Fund Balance Beginning of Year	59,883	59,883	0
Prior Year Encumbrances Appropriated	550	550	0
<b>Fund Balance End of Year</b>	<b>\$53,755</b>	<b>\$70,393</b>	<b>\$16,638</b>

City of Bucyrus  
Police Pension Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Property Taxes	\$36,545	\$47,539	\$10,994
Intergovernmental	3,500	4,911	1,411
<b>Total Revenues</b>	<b>40,045</b>	<b>52,450</b>	<b>12,405</b>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	176,820	161,283	15,537
Contractual Services	2,500	1,202	1,298
<b>Total Expenditures</b>	<b>179,320</b>	<b>162,485</b>	<b>16,835</b>
Excess of Revenues Under Expenditures	(139,275)	(110,035)	29,240
<u>Other Financing Sources</u>			
Transfers In	151,950	109,576	(42,374)
<b>Net Change in Fund Balance</b>	<b>12,675</b>	<b>(459)</b>	<b>(13,134)</b>
Fund Balance Beginning of Year	459	459	0
<b>Fund Balance End of Year</b>	<b>\$13,134</b>	<b>\$0</b>	<b>(\$13,134)</b>

City of Bucyrus  
Fire Pension Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Property Taxes	\$36,990	\$47,540	\$10,550
Intergovernmental	3,500	4,914	1,414
<b>Total Revenues</b>	<b>40,490</b>	<b>52,454</b>	<b>11,964</b>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	178,040	177,842	198
Contractual Services	2,500	1,202	1,298
<b>Total Expenditures</b>	<b>180,540</b>	<b>179,044</b>	<b>1,496</b>
Excess of Revenues Under Expenditures	(140,050)	(126,590)	13,460
<u>Other Financing Sources</u>			
Transfers In	156,000	126,131	(29,869)
<b>Net Change in Fund Balance</b>	<b>15,950</b>	<b>(459)</b>	<b>(16,409)</b>
Fund Balance Beginning of Year	459	459	0
<b>Fund Balance End of Year</b>	<b>\$16,409</b>	<b>\$0</b>	<b>(\$16,409)</b>

City of Bucyrus  
Philbin Trust Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Other	\$15,000	\$13,483	(\$1,517)
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	15,000	14,035	965
Net Change in Fund Balance	0	(552)	(552)
Fund Balance Beginning of Year	4,440	4,440	0
Fund Balance End of Year	\$4,440	\$3,888	(\$552)

City of Bucyrus  
Drug Law Enforcement Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Fines and Forfeitures	\$865	\$735	(\$130)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	865	0	865
Excess of Revenues Over Expenditures	0	735	735
<u>Other Financing Sources</u>			
Transfers In	0	865	865
Net Change in Fund Balance	0	1,600	1,600
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$1,600	\$1,600



City of Bucyrus  
General Bond Retirement Debt Service Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	491,905	488,255	3,650
Excess of Revenues Under Expenditures	(491,905)	(488,255)	3,650
<u>Other Financing Sources</u>			
Proceeds of Notes	250,000	250,000	0
Transfers In	241,905	237,965	(3,940)
Total Other Financing Sources	491,905	487,965	(3,940)
Net Change in Fund Balance	0	(290)	(290)
Fund Balance Beginning of Year	290	290	0
Fund Balance End of Year	\$290	\$0	(\$290)

City of Bucyrus  
Special Assessment Bond Retirement Debt Service Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Special Assessments	\$5,726	\$0	(\$5,726)
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	<u>14,200</u>	<u>14,200</u>	<u>0</u>
Excess of Revenues Under Expenditures	(8,474)	(14,200)	(5,726)
<u>Other Financing Sources</u>			
Transfers In	<u>14,550</u>	<u>14,200</u>	<u>(350)</u>
Net Change in Fund Balance	6,076	0	(6,076)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$6,076</u></u>	<u><u>\$0</u></u>	<u><u>(\$6,076)</u></u>

City of Bucyrus  
CDBG Capital Projects Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$76,000	\$43,400	(\$32,600)
<u>Expenditures</u>			
Current:			
Public Health			
Health Department			
Other	6,000	6,000	0
Basic Utility Services			
Waterworks Lands and Buildings			
Capital Outlay	56,700	34,423	22,277
General Government			
Other Government			
Contractual Services	13,300	12,900	400
Total Expenditures	<u>76,000</u>	<u>53,323</u>	<u>22,677</u>
Excess of Revenues Under Expenditures	0	(9,923)	(9,923)
<u>Other Financing Sources</u>			
Advances In	<u>0</u>	<u>11,000</u>	<u>11,000</u>
Net Change in Fund Balance	0	1,077	1,077
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$1,077</u>	<u>\$1,077</u>

City of Bucyrus  
Issue II Capital Projects Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$6,442	\$88,047	\$81,605
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Capital Outlay	91,783	88,047	3,736
Net Change in Fund Balance	(85,341)	0	85,341
Fund Balance (Deficit) Beginning of Year	(3,736)	(3,736)	0
Prior Year Encumbrances Appropriated	3,736	3,736	0
Fund Balance (Deficit) End of Year	<u>(\$85,341)</u>	<u>\$0</u>	<u>\$85,341</u>

City of Bucyrus  
Fire Levy '96 Capital Projects Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Property Taxes	\$175,500	\$197,525	\$22,025
Intergovernmental	18,000	21,483	3,483
Interest	0	9,948	9,948
<b>Total Revenues</b>	<b>193,500</b>	<b>228,956</b>	<b>35,456</b>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Contractual Services	8,000	5,078	2,922
Capital Outlay	38,916	38,681	235
<b>Total Security of Persons and Property</b>	<b>46,916</b>	<b>43,759</b>	<b>3,157</b>
Debt Service:			
Debt Retirement	120,405	0	120,405
<b>Total Expenditures</b>	<b>167,321</b>	<b>43,759</b>	<b>123,562</b>
Excess of Revenues Over Expenditures	26,179	185,197	159,018
<u>Other Financing Uses</u>			
Transfers Out	0	(120,405)	(120,405)
<b>Net Change in Fund Balance</b>	<b>26,179</b>	<b>64,792</b>	<b>38,613</b>
Fund Balance Beginning of Year	221,338	221,338	0
Prior Year Encumbrances Appropriated	5,214	5,214	0
<b>Fund Balance End of Year</b>	<b>\$252,731</b>	<b>\$291,344</b>	<b>\$38,613</b>

City of Bucyrus  
Marion Road Assessment Capital Projects Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Special Assessments	\$9,000	\$9,114	\$114
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Contractual Services	25	0	25
Excess of Revenues Over Expenditures	8,975	9,114	139
<u>Other Financing Uses</u>			
Transfers Out	(14,200)	(14,200)	0
Net Change in Fund Balance	(5,225)	(5,086)	139
Fund Balance Beginning of Year	5,485	5,485	0
Fund Balance End of Year	<u>\$260</u>	<u>\$399</u>	<u>\$139</u>

City of Bucyrus  
Service Garage Facility Capital Projects Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2001

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Other	2,323	2,323	0
Net Change in Fund Balance	(2,323)	(2,323)	0
Fund Balance Beginning of Year	2,323	2,323	0
Fund Balance End of Year	\$0	\$0	\$0

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**SCHEDULES OF CAPITAL ASSETS**  
**GOVERNMENTAL ACTIVITIES**

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City of Bucyrus  
Capital Assets Used in the Operation of Governmental Funds  
Schedule of Changes by Program and Department  
For the Year Ended December 31, 2001

Program/Department	Balance December 31, 2000	Additions	Reductions	Balance December 31, 2001
Security of Persons and Property				
Police Department	\$344,240	\$61,431	\$18,687	\$386,984
Fire Department	1,255,102	14,025	16,098	1,253,029
Total Security of Persons and Property	<u>1,599,342</u>	<u>75,456</u>	<u>34,785</u>	<u>1,640,013</u>
Leisure Time Activities				
Parks and Playgrounds	300,870	97,055	70,400	327,525
Pool	524,500	0	0	524,500
Total Leisure Time Activities	<u>825,370</u>	<u>97,055</u>	<u>70,400</u>	<u>852,025</u>
Transportation				
Street Department	29,090,929	1,449,156	0	30,540,085
Airport	199,033	112,551	112,351	199,233
Total Transportation	<u>29,289,962</u>	<u>1,561,707</u>	<u>112,351</u>	<u>30,739,318</u>
General Government				
General Administration	50,322	0	0	50,322
Lands and Buildings	1,202,382	0	0	1,202,382
Total General Government	<u>1,252,704</u>	<u>0</u>	<u>0</u>	<u>1,252,704</u>
Total General Fixed Assets Allocated to Programs	<u>\$32,967,378</u>	<u>\$1,734,218</u>	<u>\$217,536</u>	<u>\$34,484,060</u>

City of Bucyrus  
Capital Assets Used in the Operation of Governmental Funds  
Schedule by Program and Department  
December 31, 2001

Program/Department	Total	Land	Buildings	Improvements Other Than Buildings
Security of Persons and Property				
Police Department	\$386,984	\$0	\$0	\$0
Fire Department	1,253,029	0	199,120	0
Total Security of Persons and Property	1,640,013	0	199,120	0
Leisure Time Activities				
Parks and Playgrounds	327,525	0	44,857	172,700
Pool	524,500	0	26,500	498,000
Total Leisure Time Activities	852,025	0	71,357	670,700
Transportation				
Street Department	30,540,085	56,500	402,759	0
Airport	199,233	0	38,000	161,233
Total Transportation	30,739,318	56,500	440,759	161,233
General Government				
General Administration	50,322	0	0	0
Lands and Buildings	1,202,382	351,732	759,900	46,480
Total General Government	1,252,704	351,732	759,900	46,480
Total General Fixed Assets Allocated to Programs	\$34,484,060	\$408,232	\$1,471,136	\$878,413

Streets	Bridges	Equipment	Furniture and Fixtures	Vehicles
\$0	\$0	\$147,711	\$0	\$239,273
0	0	108,754	16,200	928,955
0	0	256,465	16,200	1,168,228
0	0	93,871	0	16,097
0	0	0	0	0
0	0	93,871	0	16,097
28,221,069	900,980	652,519	0	306,258
0	0	0	0	0
28,221,069	900,980	652,519	0	306,258
0	0	38,843	0	11,479
0	0	44,270	0	0
0	0	83,113	0	11,479
<u>\$28,221,069</u>	<u>\$900,980</u>	<u>\$1,085,968</u>	<u>\$16,200</u>	<u>\$1,502,062</u>

City of Bucyrus  
 Capital Assets Used in the Operation of Governmental Funds  
 Schedule by Source  
 December 31, 2001

	Amounts
<u>Governmental Funds Capital Assets</u>	
Land	\$408,232
Buildings	1,471,136
Improvements Other Than Buildings	878,413
Streets	28,221,069
Bridges	900,980
Equipment	1,085,968
Furniture and Fixtures	16,200
Vehicles	1,502,062
	\$34,484,060
 Total Capital Assets	 
 <u>Investment in Governmental Funds Capital Assets</u>	
General Fund Resources	\$1,531,378
Special Revenue Fund Revenues	2,660,729
General Fixed Assets Accumulated Prior to December 31, 1991	30,291,953
	\$34,484,060
 Total Investment in Capital Assets	 



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



City of Bucyrus  
 Governmental Fund Type Expenditures by Program  
 Last Ten Years

Year	Security of Persons and Property	Public Health	Leisure Time Activities	Community Environment	Basic Utility Services
1992	\$1,880,979	\$256,800	\$50,288	\$44	\$29,266
1993	1,935,641	273,542	55,731	0	35,800
1994	2,124,790	294,657	61,845	0	36,175
1995	2,368,643	317,886	57,965	0	37,818
1996	2,434,820	290,690	97,410	0	38,613
1997	2,522,225	306,269	77,602	0	42,509
1998	2,676,319	330,947	104,251	0	42,071
1999	2,879,048	353,750	108,796	0	44,493
2000	3,148,684	365,233	138,921	0	45,042
2001	3,178,794	414,808	207,331	0	74,159

Source: City Records

<u>Transportation</u>	<u>General Government</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
\$1,259,257	\$644,524	\$264,766	\$46,736	\$4,432,660
1,220,474	734,343	317,832	25,214	4,598,577
1,099,734	733,546	406,370	19,952	4,777,069
1,234,845	842,965	250,028	31,966	5,142,116
1,373,613	831,460	933,013	50,106	6,049,725
1,500,976	1,060,729	470,019	80,660	6,060,989
1,750,415	1,155,428	912,966	74,676	7,047,073
2,634,648	1,282,211	468,150	236,078	8,007,174
1,415,130	1,417,083	308,314	116,405	6,954,812
2,031,649	1,487,147	0	66,906	7,460,794

City of Bucyrus  
 Governmental Fund Type Revenues by Source  
 Last Ten Years

Year	Property Taxes	Municipal Income Taxes	Other Local Taxes	Special Assessments	Charges for Services
1992	\$631,157	\$2,506,227	\$56,704	\$10,827	\$146,276
1993	452,125	2,685,469	59,006	1,423	150,949
1994	421,480	2,832,542	83,070	1,267	182,523
1995	469,709	3,033,417	83,310	1,267	182,210
1996	498,462	3,389,476	86,501	1,489	316,379
1997	673,060	3,418,806	85,643	0	339,574
1998	742,412	3,547,269	25,536	121	320,675
1999	715,255	3,577,599	86,224	6,080	346,125
2000	823,051	3,961,371	97,260	9,102	271,133
2001	836,562	3,932,402	94,376	14,840	313,013

Source: City Records

Fees, Licenses, Permits, Fines, and Forfeitures	Intergovernmental	Interest	Other	Total
\$181,699	\$934,274	\$182,880	\$97,897	\$4,747,941
179,497	1,147,434	176,709	115,098	4,967,710
188,351	1,317,974	216,248	111,052	5,354,507
218,826	1,076,394	321,915	136,467	5,523,515
203,393	1,392,245	332,098	180,687	6,400,730
230,310	1,678,091	443,557	78,182	6,947,223
217,206	1,313,526	460,412	179,694	6,806,851
204,063	2,219,458	366,253	49,789	7,570,846
164,955	1,993,270	438,959	165,058	7,924,159
189,275	1,499,796	328,310	200,795	7,409,369

City of Bucyrus  
Real Property Tax Levies and Collections  
Last Ten Years

Collection Year	Current Tax Levy (1)	Delinquent Tax Levy (2)	Total Tax Levy	Current Tax Collections (1)	Percentage of Current Tax Collections to Current Tax Levy
1992	\$503,137	\$34,626	\$537,763	\$418,746	83.23%
1993	379,977	18,953	398,930	378,124	99.51
1994	382,672	16,292	398,964	365,263	95.45
1995	408,798	23,729	432,527	392,846	96.10
1996	411,929	27,608	439,537	398,044	96.63
1997	496,632	23,921	520,553	470,802	94.80
1998	624,564	28,210	652,774	606,154	97.05
1999	560,812	29,816	590,628	542,380	96.71
2000	643,920	30,307	674,227	620,501	96.36
2001	640,447	30,007	670,454	612,929	95.70

Source: Crawford County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

(2) Amounts listed include penalties and interest.

Delinquent Tax Collections (2)	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes (2)	Percentage of Outstanding Delinquent Taxes to Total Tax Levy
\$27,070	\$445,816	82.90%	\$18,922	3.52%
12,873	390,997	98.01	16,292	4.08
10,027	375,290	94.07	23,729	5.95
12,415	405,261	93.70	27,608	6.38
21,182	419,226	95.38	23,921	5.44
14,071	484,873	93.15	28,210	5.42
17,097	623,251	95.48	29,816	4.57
21,420	563,800	95.46	30,308	5.13
23,341	643,842	95.49	30,007	4.45
23,958	636,887	94.99	35,235	5.26

City of Bucyrus  
Tangible Personable Property Tax Levies and Collections  
Last Ten Years

Collection Year	Current Tax Levy (1)	Delinquent Tax Levy	Total Tax Levy	Current Tax Collections	Percentage of Current Tax Collections to Current Tax Levy
1992	\$180,811	\$22,999	\$203,810	\$168,591	93.24%
1993	106,132	17,832	123,964	109,530	103.20
1994	97,944	20,090	118,034	93,058	95.01
1995	119,179	17,031	136,210	114,102	95.74
1996	124,694	14,321	139,015	130,671	104.79
1997	177,020	44,380	221,400	181,548	102.56
1998	195,376	57,161	252,537	175,712	89.94
1999	150,189	58,177	208,366	125,976	83.88
2000	188,418	80,078	268,496	181,735	96.45
2001	202,248	51,113	253,361	185,190	91.56

Source: Crawford County Auditor

(1) The current tax levy is adjusted throughout the year as data is received from the State Department of Taxation, with taxpayer's given sixty days to pay. Collections can occur in the subsequent calendar year.

<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percentage of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percentage of Outstanding Delinquent Taxes to Total Tax Levy</u>
\$10,367	\$178,958	87.81%	\$17,832	8.75%
1,956	111,486	89.93	55,535	44.80
1,756	94,814	80.33	17,031	14.43
2,073	116,175	85.29	27,215	19.98
30,620	161,291	116.02	32,855	23.63
2,345	183,893	83.06	49,257	22.25
5,119	180,831	71.61	60,651	24.02
22,810	148,786	71.41	43,309	20.79
83,197	264,932	98.67	35,841	13.35
14,193	199,383	78.69	37,381	14.75



City of Bucyrus  
Assessed and Estimated Actual  
Value of Taxable Property  
Last Ten Years

Collection Year	Real Property		Public Utility Personal Property	
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value
1992	\$83,610,730	\$238,887,800	\$7,707,190	\$8,758,170
1993	83,212,460	237,749,886	8,190,019	9,306,840
1994	83,874,290	239,640,829	8,358,354	9,498,130
1995	90,026,320	257,218,057	9,769,890	11,102,148
1996	90,656,620	259,018,914	9,586,820	10,894,114
1997	92,214,730	263,470,657	9,367,280	10,644,636
1998	106,111,880	303,176,800	9,393,460	10,674,386
1999	109,163,720	311,896,343	9,407,940	10,690,841
2000	110,496,860	315,705,314	9,138,790	10,384,989
2001	131,803,550	376,581,570	6,514,300	7,359,136

Source: Crawford County Auditor

Tangible Personal Property		Total		Percentage of Total Assessed Value to Total Est. Actual Value
Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
\$29,870,200	\$114,885,385	\$121,188,120	\$362,531,355	33.43%
25,157,726	100,630,904	116,560,205	347,687,630	33.52
23,310,922	93,243,688	115,543,566	342,382,647	33.75
28,194,841	112,779,364	127,991,051	381,099,569	33.58
29,608,621	118,434,484	129,852,061	388,347,512	33.44
31,195,995	124,783,980	132,778,005	398,899,274	33.29
32,802,069	131,208,276	148,307,409	445,059,462	33.32
35,624,025	142,496,100	154,195,685	465,083,284	33.15
30,850,433	123,401,732	150,486,083	449,492,035	33.48
39,683,924	158,735,696	178,001,774	542,676,402	32.80

City of Bucyrus  
Property Tax Rates - Direct and Overlapping Governments  
Per \$1,000 of Assessed Valuation  
Last Ten Years

Year	City of Bucyrus			Crawford County	Bucyrus City School District	Other Special Taxing Districts (2)	Total Tax Levy
	General Fund	Special Funds (1)	Total Levy				
1992	\$3.70	\$2.10	\$5.80	\$6.20	\$48.87	\$3.70	\$64.57
1993	3.70	2.10	5.80	6.20	48.37	3.70	64.07
1994	3.70	0.60	4.30	6.20	48.67	3.70	62.87
1995	3.70	0.60	4.30	6.20	53.82	4.70	69.02
1996	3.70	0.60	4.30	7.30	53.15	4.70	69.45
1997	3.70	2.10	5.80	8.80	53.15	4.70	72.45
1998	3.70	2.10	5.80	8.80	51.85	4.70	71.15
1999	3.70	2.10	5.80	8.80	52.10	4.70	71.40
2000	3.70	2.10	5.80	8.80	50.35	4.70	69.65
2001	3.70	2.10	5.80	8.80	50.30	4.70	69.60

Source: Crawford County Auditor

(1) Police and Fire Pension Funds and Fire Levy '96 Fund (1997 - 2001); Fire Levy '87 Fund (1992)

(2) Pioneer Joint Vocational School District

City of Bucyrus  
Principal Taxpayers  
December 31, 2001

Taxpayer	Type of Business	Real/Public Utility Property Assessed Valuation	Tangible Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total City Assessed Valuation (2001 Collection Year)
Anchor Swan, Division of Dayco	Manufacturing	\$1,914,980	\$8,285,050	\$10,200,030	5.73%
General Electric	Manufacturing	1,891,530	5,111,180	7,002,710	3.94
Brunswick Corp.	Manufacturing	1,419,440	3,431,420	4,850,860	2.73
Bucyrus Blades, Inc.	Manufacturing	1,026,660	2,906,800	3,933,460	2.21
Precision Tech	Manufacturing	582,910	2,875,630	3,458,540	1.94
Walmart	Retail	1,382,350	1,089,500	2,471,850	1.39
Hebco Products Inc.	Manufacturing	0	1,216,699	1,216,699	0.68
Eagle Crusher	Manufacturing	57,150	1,067,940	1,125,090	0.63
Rego Manufacturing	Manufacturing	0	1,048,170	1,048,170	0.59
Northern Distributing	Retail	786,410	0	786,410	0.44
Total Top Ten Taxpayers		<u>\$9,061,430</u>	<u>\$27,032,389</u>	<u>\$36,093,819</u>	<u>20.28%</u>
Total City		<u>\$138,317,850</u>	<u>\$39,683,924</u>	<u>\$178,001,774</u>	

Source: Crawford County Auditor

City of Bucyrus  
Special Assessment Billings  
and Collections  
Last Ten Years

Collection Year	Special Assessments Billings	Total Assessment Collected (1)	Amount Delinquent	Percentage of Collections to Amount Billed
1992	\$15,999	\$10,827	\$5,173	67.67%
1993	527	1,949	3,168	369.83
1994	226	1,267	2,262	560.62
1995	141	1,267	1,028	898.58
1996	687	2,210	430	321.69
1997	585	0	585	0.00
1998	641	121	520	18.88
1999	9,348	6,080	3,268	65.04
2000	13,072	9,696	3,376	74.17
2001	17,109	17,121	0	100.00

Source: Crawford County Auditor

(1) Includes delinquent utility charges.

City of Bucyrus  
 Legal Debt Margin  
 December 31, 2001

Total Assessed Valuation		\$178,001,774
Overall Debt Limitation - 10.5% Assessed Valuation		18,690,186
Gross Indebtedness	15,055,612	
Less Debt Outside Limitation		
Bond Anticipation Notes	850,000	
Special Assessment Bonds	189,000	
General Obligation Revenue Bonds	4,610,000	
Mortgage Revenue Bonds	775,000	
OWDA Loans	8,054,456	
OPWC Loans	327,156	
	250,000	
Net Indebtedness	250,000	
Less General Bond Retirement Fund Balance	0	
Net Debt Margin Within 10.5% Limitation		250,000
Legal Debt Margin Within 10.5% Limitation		\$18,440,186

Unvoted Debt Limitation - 5.5% of Assessed Value		\$9,790,098
Gross Indebtedness	15,055,612	
Less Debt Outside Limitation		
Bond Anticipation Notes	850,000	
Special Assessment Bonds	189,000	
General Obligation Revenue Bonds	4,610,000	
Mortgage Revenue Bonds	775,000	
OWDA Loans	8,054,456	
OPWC Loans	327,156	
	250,000	
Net Indebtedness	250,000	
Less General Bond Retirement Fund Balance	0	
Net Debt Margin Within 5.5% Limitation		250,000
Legal Debt Margin Within 5.5% Limitation		\$9,540,098

City of Bucyrus  
Bonded Debt  
December 31, 2001

All of the general obligation debt of the City of Bucyrus is to be paid from enterprise fund revenues. The City does not have any net general bonded debt; therefore, no ratio of net general bonded debt per capita and ratio of annual debt service for general bonded debt to general fund expenditures are presented in the City's statistical tables.

City of Bucyrus  
 Computation of Overlapping General Obligation Bonded Debt  
 December 31, 2001

Political Subdivision	Debt Outstanding (1)	Percentage Applicable to City (2)	Amount Applicable to City
Wynford Local School District	<u>\$7,045,000</u>	83.90%	<u>\$5,910,755</u>

Source: Crawford County Auditor

(1) Includes only general obligation bonded debt payable from property taxes.

(2) Percentages were determined by dividing the assessed value of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision.



City of Bucyrus  
Mortgage Revenue Bond Coverage  
Water Enterprise Fund  
Last Ten Years

Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service
1992	\$1,840,801	\$883,734	\$957,067
1993	1,883,395	845,248	1,038,147
1994	1,924,946	845,422	1,079,524
1995	2,003,177	1,098,069	905,108
1996	2,060,873	1,197,693	863,180
1997	2,148,078	1,097,828	1,050,250
1998	2,224,365	1,235,566	988,799
1999	2,279,980	1,152,604	1,127,376
2000	2,376,482	1,068,850	1,307,632
2001	2,292,553	1,171,352	1,121,201

Source: City Records

(1) Total revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of mortgage revenue bonds only.

It does not include the general obligation bonds, OWDA loans, or OPWC loans.

(3) Debt Service Requirements

<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
\$60,000	\$96,843	\$156,843	6.10
65,000	91,596	156,596	6.63
65,000	89,273	154,273	7.00
70,000	84,657	154,657	5.85
75,000	78,537	153,537	5.62
80,000	74,132	154,132	6.81
85,000	70,433	155,433	6.36
90,000	66,890	156,890	7.19
95,000	62,119	157,119	8.32
105,000	49,406	154,406	7.26

City of Bucyrus  
Mortgage Revenue Bond Coverage  
Sewer Enterprise Fund  
Last Ten Years

Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service
1992	\$1,145,456	\$685,212	\$460,244
1993	1,182,501	672,708	509,793
1994	1,245,503	716,514	528,989
1995	1,301,873	964,959	336,914
1996	1,264,341	956,095	308,246
1997	1,236,353	1,038,102	198,251
1998	1,455,967	1,018,678	437,289
1999	1,795,082	1,548,831	246,251
2000	1,739,825	1,825,782	(85,957)
2001	1,704,028	1,087,526	616,502

Source: City Records

(1) Total revenues (including interest) exclusive of tap-in fees.

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of mortgage revenue bonds only.

It does not include the general obligation bonds, OWDA loans, or OPWC loans.

(3) Debt Service Requirements

<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
\$80,000	\$328,338	\$408,338	1.13
3,960,000	137,557	4,097,557	0.12
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00

City of Bucyrus  
Demographic Statistics  
Last Ten Years

Year	Population (1)	School Enrollment (2)	Crawford County Unemployment Rate (3)
1992	13,496	2,038	11.40%
1993	13,496	2,562	9.59
1994	13,496	2,450	6.66
1995	13,496	2,036	5.90
1996	13,496	2,086	6.30
1997	13,496	2,031	5.94
1998	13,496	1,967	5.79
1999	13,496	2,161	4.40
2000	13,224	2,109	5.20
2001	13,224	2,126	6.90

Source: (1) City Directory

(2) Bucyrus City School District and Holy Trinity Catholic School

(3) Ohio Bureau of Employment Services,  
Labor Market Division

City of Bucyrus  
Property Value, Construction,  
and Bank Deposits  
Last Ten Years

Collection Year	Real Property Value (1)			Construction Value (1)			Bank Deposits in County (2)
	Agricultural/ Residential Value	Commercial/ Industrial Value	Total Value	Residential	Commercial	Industrial	
1992	\$56,504,910	\$27,105,820	\$83,610,730	\$214,450	\$263,280	\$545,860	\$259,410,000
1993	56,771,390	26,441,070	83,212,460	394,150	153,020	0	282,581,000
1994	57,056,010	26,818,280	83,874,290	454,550	531,240	0	280,863,000
1995	63,471,840	26,554,480	90,026,320	433,750	54,090	56,960	292,566,000
1996	63,848,250	26,808,370	90,656,620	504,770	418,860	135,620	312,590,000
1997	64,505,540	27,709,190	92,214,730	527,420	495,250	360,560	319,122,000
1998	77,298,310	28,813,570	106,111,880	413,630	582,690	630,430	377,042,000
1999	78,324,380	30,839,340	109,163,720	797,310	111,340	1,714,560	386,864,000
2000	78,799,370	31,697,490	110,496,860	768,040	620,770	820,840	352,135,000
2001	98,362,160	33,441,390	131,803,550	737,330	510,430	0	362,545,000

Source: (1) Crawford County Auditor

(2) Federal Reserve Bank of Cleveland

City of Bucyrus  
Miscellaneous Statistics  
December 31, 2001

Date of Incorporation:	February 21, 1883	Education:	
Form of Government:	Mayor-Council	Public	
Area:	7.40 sq. miles	Pre-Schools	1
Miles of Streets:	89 miles	Elementary Schools	5
		Middle Schools	1
Number of Street Lights:	1,269	Secondary Schools	1
Number of Traffic Signs:	7,700	Parochial Schools	
Number of Traffic Lights:	142	Pre-Schools	1
Miles of Sewer Lines:	66 miles	Elementary/Middle Schools	<u>1</u>
Miles of Water Lines:	65 miles		
Miles of Storm Water Lines:	1.5 miles	Total Schools	<u><u>10</u></u>
Fire Protection:		Number of Teachers	
Number of Stations	1	Public	
Number of Firemen and Officers (P/FT)	16	Pre-School Instructors	3
Number of Firemen (PT)	2	Elementary Instructors	66
Number of Certified EMTA's	15	Middle School Instructors	33
		Secondary Instructors	44
Police Protection:		Parochial	
Number of Stations	1	Pre-School Instructors	1
Number of Policeman and Officers	22	Elementary/Middle School Instructors	<u>14</u>
City Employees:		Total Teachers	<u><u>161</u></u>
Number of Full Time Employees	101	2000/2001 Student Enrollment	
Number of Part Time Employees	11	Public	
		Pre-Schools	76
Recreation and Culture:		Elementary Schools	859
Number of Parks	5	Middle Schools	422
Number of Playgrounds	3	Secondary Schools	566
Number of Swimming Pools	1	Parochial Schools	
Number of Tennis Courts	4	Pre-Schools	51
Acreage of Parks	90	Elementary/Middle Schools	<u>152</u>
Public Libraries	1	Total Enrollment	<u><u>2,126</u></u>







STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

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**CITY OF BUCYRUS**  
**CRAWFORD 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  
NOVEMBER 7, 2002**