



**Auditor of State
Betty Montgomery**

CITY OF BUCYRUS
CRAWFORD COUNTY

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**Auditor of State
Betty Montgomery**

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

City of 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, 2002, and have issued our report thereon dated June 25, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted a certain immaterial instance of noncompliance that we have reported to management of the City in a separate letter dated June 25, 2003.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted certain matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the City in a separate letter dated June 25, 2003.

This report is intended for the information and use of the finance committee, management, and the Members of 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 that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

BETTY MONTGOMERY
Auditor of State

June 25, 2003

**CITY OF BUCYRUS
CRAWFORD COUNTY**

SCHEDULE OF PRIOR AUDIT FINDINGS

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No <u>Longer Valid</u> ; <i>Explain:</i>
2001-20517-001	Inaccurate posting of budgeted receipts and appropriations.	No	This matter has been included in the management letter for the current audit.

CITY OF BUCYRUS, OHIO
Comprehensive Annual Financial Report
For the Year Ended
December 31, 2002

Introductory Section

CITY OF BUCYRUS, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Year Ended December 31, 2002

Prepared By:

City Auditor

JOYCE M. SCHIFER

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CITY OF BUCYRUS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2002

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Joyce M. Schifer
Auditor

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Bucyrus, Ohio 44820

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

June 25, 2003

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, 2002. 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).

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.

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 elected and appointed officials. The Financial Section contains the Independent Accountants' Report, Management's Discussion and Analysis, basic financial statements and notes, and relevant supplemental information for the year ended December 31, 2002. The Statistical Section provides pertinent and select financial, economic, and demographic information which displays trends for comparative fiscal periods.

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

Included in the 2002 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, 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 significantly influence 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 2002.

The City participates in two jointly governed organizations and a public entity shared risk pool. These organizations are presented in Note 20 and Note 21 to the basic financial statements.

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 7.4 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-five years and has been named Ohio Festival of the Year by the Ohio Showman's Association.

ECONOMIC CONDITION AND OUTLOOK

The City experienced an economic downturn in 2002, and, with the nationwide recession, City officials are cautious about the economic prospects for 2003. Officials continue to monitor City revenues, expenditures, and operating fund balances very carefully.

Several new businesses opened throughout the City in 2002, such as Completely You, Spiceberry Lane, Creative Corners, and Health Trax. East Pointe shopping center, on the east side of the City, had many new business additions in 2002, including Cashland, Nail Expo, Hong Kong Buffet, Dollar Tree, and GNC.

The Farmers Citizens Bank opened their new facilities on Washington Square in the spring of 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 five businesses.

- Bucyrus Precision Tech, Inc. (BPT) produces transmission shafts and rear wheel spindle shafts for Honda of America Manufacturing. They have recently announced a 70,000+ square foot addition with plans to hire an additional sixteen employees.
- 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 hydroseeding mulch. The company employs seventeen people.
- In August 2002, Total Warehousing, Inc. moved from its location on Isaac-Beal Road to an existing building in the industrial park to expand its business. Total Warehousing, Inc. provides packaging, warehousing, and shipping services for other local businesses such as The Timken Company and Swan Hose and currently employs forty-one people.

An encouraging indicator of the economic condition of the City is the longevity of its industries. The Timken Company and Bucyrus Blades, Inc. celebrated their 50th anniversaries in the City in 2001. General Electric celebrated its 60th Anniversary with an open house in 2002. The Ohio Mutual Insurance Group celebrated its 100 year anniversary in Bucyrus in 2001 and recently completed 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 continues 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 in progress in 2002, with seeding of treelawns and striping to be completed in 2003. This was the most aggressive street program ever undertaken at a cost of over \$2 million. 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. Another major project, the Whetstone St.-Wilbur St. Project will be completed in 2003 using Issue II funds and the resources of the Storm Water enterprise fund.

Several capital improvements are planned for 2003. Street reconstruction and resurfacing projects have been approved at an estimated cost of \$1,345,000.

The 2001 Community Development Block Grant project completed in 2002 provided for the installation of 880 lineal feet of water lines and four fire hydrants along Fremont, Monnett, Orra, and Willard streets at a cost of \$47,600 and also contributed to the historic preservation of the Scroggs House owned by the Bucyrus Historical Society at a cost of \$18,250. The Scroggs House is featured on the front cover.

The 2003 Community Development Block Grant project will contribute to storm water separation on Mary Street, at an approximate cost of \$50,400, and will also contribute to the historic preservation of the T & O C Railroad Station that is being restored by the Bucyrus Preservation Society at a cost of \$12,600.

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 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 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, 2002, 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 coverage. Some of the principal coverage 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 11 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, 2002. 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, 2001. 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

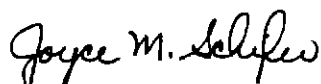
I would like to thank the members of the Administration, City Council, department heads, and our City employees for their assistance in the preparation the City's 2002 Comprehensive Annual Financial Report. Their cooperation is greatly appreciated. We are fortunate to have such dedicated City employees and I commend them on a job well done.

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

I would also like to thank the Bucyrus Historical Society for allowing me to use the photo of the Scroggs House on the front cover of this report. The preservation of this building is a great asset 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, 2001

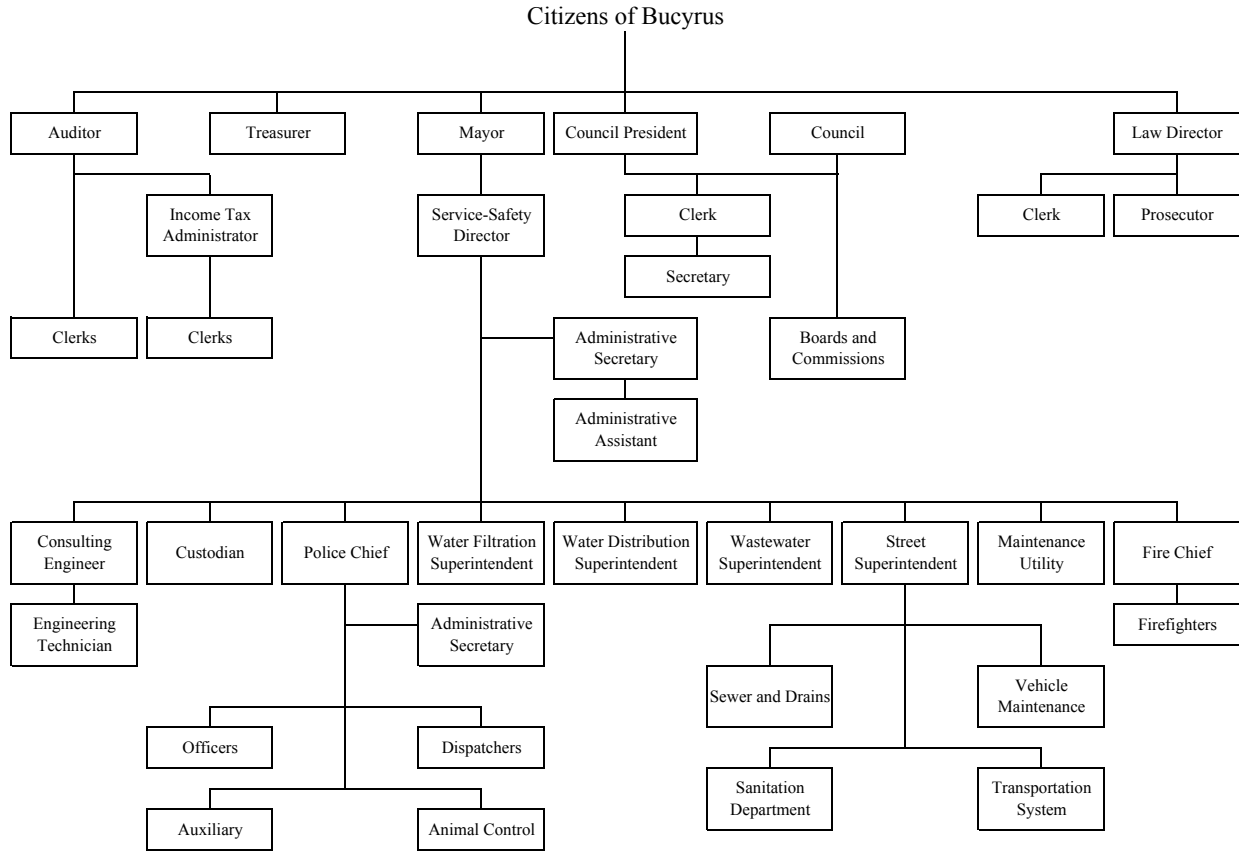
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

CITY OF BUCYRUS ORGANIZATIONAL CHART



Financial Section



**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

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 the governmental activities, the 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, 2002, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bucyrus, Crawford County, Ohio, as of December 31, 2002, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General fund and the Street Maintenance and Repair fund, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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 have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted 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 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 that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

BETTY MONTGOMERY
Auditor of State

June 25, 2003

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
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, 2002. 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 2002 are as follows:

In total, the City's net assets increased \$966 thousand. Net assets decreased in the governmental activities by \$227 thousand or a very insignificant 1 percent from the prior year. Net assets increased by \$1,193 thousand in the business-type activities, or almost 15 percent. This increase is the result of rate increases instituted early in 2002 for water, sewer, and garbage collection services.

All of the City's enterprise funds had an operating income in 2002 indicating operating revenues are currently sufficient to cover operating expenses of the respective funds.

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.

REPORTING THE CITY AS A WHOLE

The Statement of Net Assets and the Statement of Activities reflect how the City did financially during 2002. 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.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
Unaudited

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 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.

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.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
Unaudited

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the City's net assets for 2002 compared to 2001

Table 1
Net Assets
(In thousands)

	Governmental Activities		Business-Type Activities		Total	
	2002	2001	2002	2001	2002	2001
<u>Assets</u>						
Current and Other Assets	\$6,770	\$8,100	\$4,066	\$3,682	\$10,836	\$11,782
Capital Assets, Net	13,214	12,331	18,709	18,915	31,923	31,246
Total Assets	19,984	20,431	22,775	22,597	42,759	43,028
<u>Liabilities</u>						
Current and Other Liabilities	1,536	1,655	2,603	1,323	4,139	2,978
Long-Term Liabilities	804	905	10,983	13,278	11,787	14,183
Total Liabilities	2,340	2,560	13,586	14,601	15,926	17,161
<u>Net Assets</u>						
Invested in Capital Assets, Net of Related Debt	13,058	12,066	5,660	4,890	18,718	16,956
Restricted	3,523	3,802	411	79	3,934	3,881
Unrestricted	1,063	2,003	3,118	3,027	4,181	5,030
Total Net Assets	\$17,644	\$17,871	\$9,189	\$7,996	\$26,833	\$25,867

The overall change in total net assets from the prior year for governmental activities was very insignificant. However, there was a substantial decrease in current and other assets, primarily in cash and cash equivalents of \$1,296 thousand. The factors contributing to this decrease include a significant drop in interest revenue received by the City in 2002, a 51 percent decrease. Additionally, the City paid in excess of \$160,000 in severance payments in 2002, paid an EPA Civil Penalty of \$88,000, and experienced a 20 percent increase in health insurance costs. Street reconstruction and resurfacing attributed to almost all of the City's increase in capital assets. The City's aggressive street resurfacing program would not be possible without the .5 percent income tax collected specifically for this purpose.

Due to increases in water, sewer, and garbage collection rates in 2002, the enterprise funds experienced an increase in cash and cash equivalents of almost \$480,000, or an 18 percent increase. The increase in current and other liabilities and the decrease in long-term liabilities is the result of retiring the City's 1992 Waterworks System Facilities bonds with one year bond anticipation notes.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
Unaudited

Table 2 reflects the changes in net assets from the prior year.

Table 2
Change in Net Assets
(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2002	2001	2002	2001	2002	2001
<u>Revenues</u>						
Program Revenues						
Charges for Services	\$641	\$561	\$5,558	\$5,185	\$6,199	\$5,746
Operating Grants, Contributions, and Interest	538	591	0	0	538	591
Capital Grants, Contributions, and Interest	335	170	188	262	523	432
Total Program Revenues	1,514	1,322	5,746	5,447	7,260	6,769
General Revenues						
Property Taxes	903	842	0	0	903	842
Municipal Income Taxes	3,509	3,919	0	0	3,509	3,919
Other Local Taxes	99	93	0	0	99	93
Grants and Entitlements not Restricted to Specific Programs	634	1,000	0	0	634	1,000
Interest	98	198	8	23	106	221
Other Revenues	103	68	48	34	151	102
Total General Revenues	5,346	6,120	56	57	5,402	6,177
Total Revenues	6,860	7,442	5,802	5,504	12,662	12,946
Transfers	(50)	8	50	(8)	0	0
Total Revenues and Transfers	6,810	7,450	5,852	5,496	12,662	12,946
<u>Program Expenses</u>						
Security of Persons and Property						
Police	1,938	1,861	0	0	1,938	1,861
Fire	1,361	1,324	0	0	1,361	1,324
Other	115	115	0	0	115	115
Public Health	300	380	0	0	300	380
Leisure Time Activities	258	176	0	0	258	176
Basic Utility Services	136	74	0	0	136	74
Transportation	1,585	1,647	0	0	1,585	1,647
General Government	1,313	1,517	0	0	1,313	1,517
Interest and Fiscal Charges	31	47	0	0	31	47
Water	0	0	2,238	1,962	2,238	1,962
Sewer	0	0	1,580	1,608	1,580	1,608
Solid Waste	0	0	680	555	680	555
Storm Water	0	0	161	85	161	85
Total Expenses	7,037	7,141	4,659	4,210	11,696	11,351
Increase (Decrease) in Net Assets	(\$227)	\$309	\$1,193	\$1,286	\$966	\$1,595

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
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The major program expenses for governmental activities are for the police and fire departments, which account for 47 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 19 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.

The City saw some significant decreases in revenues for governmental activities during 2002 for unrestricted grants and entitlements, a 37 percent decrease, and in interest, a 51 percent decrease. Expenses remained fairly stable for the police and fire departments. In 2002, the City closed its Health Department and joined the County General Health District. As a result, a 21 percent decrease is reflected for public health expenses. The City made quite a few improvements to Harmon Park during the year, including the addition of a picnic shelter and installed some new playground equipment at Aumiller Park. These additions to the City's parks created an increase in leisure time activities expenditures of 47 percent. The City also tightened its belt on the operations of general government during the year and decreased expenses by 13 percent.

The City's water and sewer operations account for over 82 percent of the expenses of the City's business-type activities and are funded almost entirely from charges for services. However, the Solid Waste and Storm Water utilities saw the biggest changes in expenses compared to the prior year. There was a 72 percent increase in contractual services expenses in the Solid Waste fund due in the increase in dumping fees at the county landfill. Personal services expenses increased 230 percent and materials and supplies expenses increased 521 percent in the Storm Water fund as this utility was in its second full year of operations.

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.

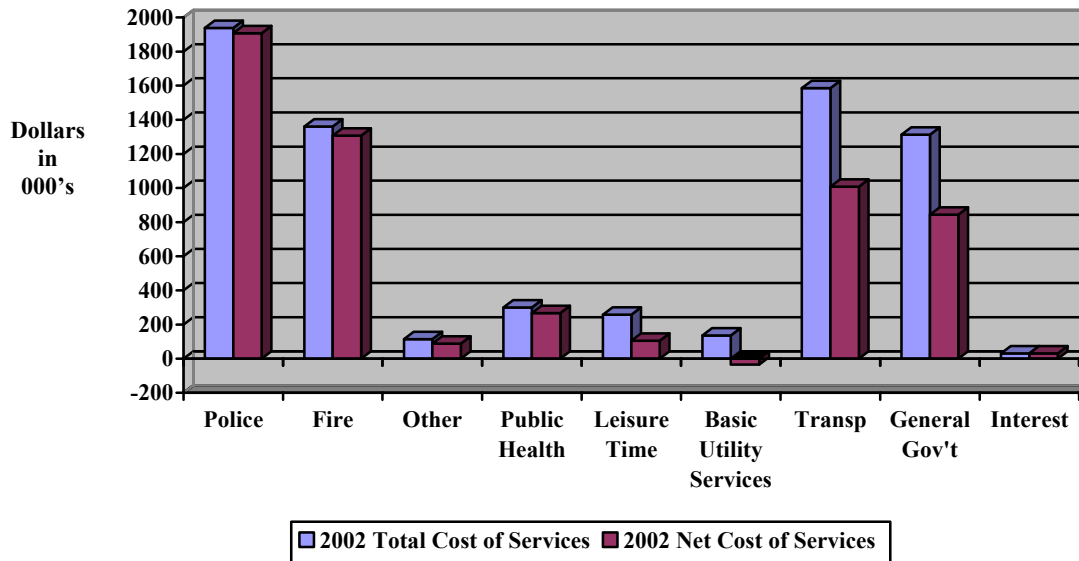
Table 3
Governmental Activities
(In Thousands)

	Total Cost of Services		Net Cost of Services	
	2002	2001	2002	2001
Security of Persons and Property				
Police	\$1,938	\$1,861	\$1,907	\$1,781
Fire	1,361	1,324	1,307	1,292
Other	115	115	88	92
Public Health	300	380	267	262
Leisure Time Activities	258	176	105	72
Basic Utility Services	136	74	(34)	(3)
Transportation	1,585	1,647	1,008	1,083
General Government	1,313	1,517	844	1,194
Interest and Fiscal Charges	31	47	31	47
Total Expenses	\$7,037	\$7,141	\$5,523	\$5,820

CITY OF BUCYRUS
 Management's Discussion and Analysis
 For the Year Ended December 31, 2002
 Unaudited

It should be noted that for all governmental activities, over 78 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.

As illustrated by the following graph, police, fire, and public health services are almost entirely supported by general revenues. Program revenues help to offset the costs of leisure time activities by approximately 59 percent. Program revenues offset the costs of transportation and general government by 36 percent each.



GOVERNMENTAL FUNDS 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 reflects a decrease in fund balance in the General Fund of \$797 thousand, or 38 percent, and \$778 thousand, or 31 percent in the Street Maintenance and Repair fund. Expenditures exceeded revenues for both of these funds in 2002. While the City took measures to cut costs in 2002, decreases in revenue sources due to tough economic conditions has caused the City to spend more of the carry-over balances from prior years.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
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, deterioration of the settling tanks at the water treatment plant required additional repairs. In March 2002, the City increased water rates 7 percent to generate additional revenues to provide for current and future maintenance.

The Sewer Fund currently has a positive operating income. The major renovations at the wastewater treatment plant were completed in 2002 and have brought the City into compliance with EPA mandates. The City increased 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 sufficient to cover operating 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. The City is also in need of a new garbage truck.

Full implementation of the Storm Water utility in 2001 provided the City the ability to undertake several major storm water separation projects. This will be a continuing process as the EPA has mandated the separation of storm water and sanitary sewer lines. 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 as 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. Actual expenditures were less than the final budget due to current economic conditions and the rate at which the City is cutting into prior year carry over balances.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The City's investment in capital assets for governmental and business-type activities as of December 31, 2002, was \$13,057,601 and \$5,660,096, 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 wastewater treatment plant were completed during 2002 and moved from the construction in progress asset category to the buildings category. In addition, there were a number of additions to water, sewer, and storm water lines. Note 9 to the basic financial statements provides details on the capital asset activity during 2002.

Debt - At December 31, 2002, the City had \$150,000 in bond anticipation notes outstanding payable from governmental activities and \$2,190,000 in bond anticipation notes payable from business-type activities.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2002
Unaudited

The City also had a number of long-term obligations outstanding. These obligations included \$180,000 of special assessment bonds, \$2,650,000 of general obligation revenue bonds, \$665,000 of mortgage revenue bonds, \$7,761,974 of Ohio Water Development Authority Loans, and \$300,898 of Ohio Public Works Commission Loans. Of this amount, \$8,727,872 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. Notes 16 and 17 to the basic financial statements provides details on the debt activity during 2002.

CURRENT ISSUES

An unfortunate occurrence has been the increase in the County's unemployment rate, currently 7.9 percent, an increase from 6.9 percent a year ago. This rate exceeds the State's average unemployment rate of 5.3 percent and the national average of 6 percent. This increase demonstrates the impact of the national recession.

On December 31, 2001, the City dissolved the City's Health Department and joined the County General Health District. The City also, along with three villages and ten townships in the County, have formed the new Central Joint Ambulance District. A contract has been awarded to MedCorp of Toledo to provide ambulance service. The financial savings from these actions resulted in a 21 percent savings in public health services expenses in 2002.

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, 2002

	Governmental Activities	Business-Type Activities	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$3,706,478	\$2,808,016	\$6,514,494
Cash and Cash Equivalents with Fiscal Agent	0	392,251	392,251
Cash and Cash Equivalents with Escrow Agent	84,759	0	84,759
Account Receivable	31,099	885,208	916,307
Accrued Interest Receivable	7,189	0	7,189
Due from Other Governments	768,013	0	768,013
Municipal Income Taxes Receivable	633,144	0	633,144
Other Local Taxes Receivable	39,030	0	39,030
Internal Balances	274,450	(274,450)	0
Prepaid Items	40,796	13,522	54,318
Materials and Supplies Inventory	47,317	204,784	252,101
Property Taxes Receivable	897,108	0	897,108
Special Assessments Receivable	239,910	0	239,910
Unamortized Bond Issuance Cost	0	36,239	36,239
Nondepreciable Capital Assets	526,532	930,782	1,457,314
Depreciable Capital Assets, Net	12,687,813	17,778,623	30,466,436
Total Assets	19,983,638	22,774,975	42,758,613
<u>Liabilities</u>			
Accrued Wages Payable	129,004	45,620	174,624
Accounts Payable	74,116	51,305	125,421
Contracts Payable	59,554	13,392	72,946
Due to Other Governments	178,262	80,070	258,332
Accrued Interest Payable	2,532	51,112	53,644
Notes Payable	150,000	2,190,000	2,340,000
Matured Interest Payable	0	18,487	18,487
Retainage Payable	85,111	808	85,919
Deferred Revenue	856,619	0	856,619
Deposits Held and Due to Others	0	152,555	152,555
Long-Term Liabilities			
Due Within One Year	47,247	898,837	946,084
Due in More Than One Year	757,043	10,083,804	10,840,847
Total Liabilities	2,339,488	13,585,990	15,925,478
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	13,057,601	5,660,096	18,717,697
Restricted for			
Capital Projects	754,231	0	754,231
Other Purposes	2,768,855	0	2,768,855
Revenue Bond Future Debt Service	0	275,758	275,758
Revenue Bond Renewal and Replacement	0	134,610	134,610
Unrestricted	1,063,463	3,118,521	4,181,984
Total Net Assets	\$17,644,150	\$9,188,985	\$26,833,135

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Activities
For the Year Ended December 31, 2002

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	
<u>Governmental Activities</u>				
Security of Persons and Property				
Police	\$1,937,775	\$26,744	\$4,018	\$0
Fire	1,361,448	0	49,806	4,522
Other	115,373	27,459	0	0
Public Health	299,572	6,240	26,472	0
Leisure Time Activities	257,596	114,888	5,037	32,682
Basic Utility Services	136,448	21,302	0	149,380
Transportation	1,584,573	1,500	426,474	148,500
General Government	1,312,833	443,052	26,150	0
Interest and Fiscal Charges	31,355	0	0	0
Total Governmental Activities	7,036,973	641,185	537,957	335,084
<u>Business-Type Activities</u>				
Water	2,238,191	2,332,118	0	158,282
Sewer	1,580,204	1,807,979	0	22,798
Solid Waste	680,529	751,156	0	0
Storm Water	160,539	666,292	0	7,376
Total Business-Type Activities	4,659,463	5,557,545	0	188,456
Total	\$11,696,436	\$6,198,730	\$537,957	\$523,540

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

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
(\$1,907,013)	\$0	(\$1,907,013)
(1,307,120)	0	(1,307,120)
(87,914)	0	(87,914)
(266,860)	0	(266,860)
(104,989)	0	(104,989)
34,234	0	34,234
(1,008,099)	0	(1,008,099)
(843,631)	0	(843,631)
(31,355)	0	(31,355)
<u>(5,522,747)</u>	<u>0</u>	<u>(5,522,747)</u>
0	252,209	252,209
0	250,573	250,573
0	70,627	70,627
0	513,129	513,129
<u>0</u>	<u>1,086,538</u>	<u>1,086,538</u>
<u>(5,522,747)</u>	<u>1,086,538</u>	<u>(4,436,209)</u>
687,843	0	687,843
215,433	0	215,433
3,509,347	0	3,509,347
98,723	0	98,723
633,610	0	633,610
97,887	7,597	105,484
102,972	48,283	151,255
<u>5,345,815</u>	<u>55,880</u>	<u>5,401,695</u>
<u>(50,353)</u>	<u>50,353</u>	<u>0</u>
(227,285)	1,192,771	965,486
<u>17,871,435</u>	<u>7,996,214</u>	<u>25,867,649</u>
<u>\$17,644,150</u>	<u>\$9,188,985</u>	<u>\$26,833,135</u>

City of Bucyrus
Balance Sheet
Governmental Funds
December 31, 2002

	General Fund	Street Maintenance and Repair Fund	Other Governmental Funds	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$941,480	\$1,623,024	\$1,141,974	\$3,706,478
Accounts Receivable	3,420	0	27,679	31,099
Accrued Interest Receivable	7,189	0	0	7,189
Due from Other Governments	276,965	171,997	319,051	768,013
Municipal Income Taxes Receivable	422,095	211,049	0	633,144
Other Local Taxes Receivable	6,884	0	32,146	39,030
Interfund Receivable	270,076	0	5,726	275,802
Restricted Assets				
Cash and Cash Equivalents with Escrow Agent	0	84,759	0	84,759
Prepaid Items	36,060	4,736	0	40,796
Materials and Supplies Inventory	7,509	39,808	0	47,317
Property Taxes Receivable	591,691	0	305,417	897,108
Special Assessments Receivable	0	0	239,910	239,910
Total Assets	<u>\$2,563,369</u>	<u>\$2,135,373</u>	<u>\$2,071,903</u>	<u>\$6,770,645</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$121,225	\$6,619	\$1,160	\$129,004
Accounts Payable	54,304	13,658	6,154	74,116
Contracts Payable	0	59,554	0	59,554
Due to Other Governments	43,336	2,823	359	46,518
Interfund Payable	1,352	0	0	1,352
Accrued Interest Payable	0	0	1,740	1,740
Notes Payable	0	0	150,000	150,000
Retainage Payable	0	352	0	352
Liabilities Payable from Restricted Assets:				
Retainage Payable	0	84,759	0	84,759
Deferred Revenue	1,022,690	245,800	889,922	2,158,412
Total Liabilities	<u>1,242,907</u>	<u>413,565</u>	<u>1,049,335</u>	<u>2,705,807</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	142,052	102,366	197,847	442,265
Unreserved, Reported in				
General Fund	1,178,410	0	0	1,178,410
Special Revenue Funds	0	1,619,442	517,660	2,137,102
Debt Service Fund	0	0	5,737	5,737
Capital Projects Funds	0	0	301,324	301,324
Total Fund Balance	<u>1,320,462</u>	<u>1,721,808</u>	<u>1,022,568</u>	<u>4,064,838</u>
Total Liabilities and Fund Balance	<u>\$2,563,369</u>	<u>\$2,135,373</u>	<u>\$2,071,903</u>	<u>\$6,770,645</u>

See Accompanying Notes to the Basic Financial Statement:

City of Bucyrus
 Reconciliation of Total Governmental Fund Balance
 to Net Assets of Governmental Activities
 December 31, 2002

Total Governmental Fund Balance		\$4,064,838
<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.		13,214,345
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:		
Accrued Interest Receivable	7,189	
Due from Other Governments	685,584	
Municipal Income Taxes Receivable	300,877	
Other Local Taxes Receivable	27,744	
Property Taxes Receivable	40,489	
Special Assessments Receivable	239,910	
		1,301,793
Due to other governments includes contractually required pension contributions not expected to be paid with available expendable financial resources and, therefore, not reported in the funds.		(131,744)
Some liabilities are not due and payable in the current period and, therefore, not reported in the funds:		
Accrued Interest Payable	(792)	
Special Assessment Bonds Payable	(180,000)	
Compensated Absences Payable	(284,252)	
Police Pension Liability	(155,618)	
Fire Pension Liability	(177,676)	
Capital Leases Payable	(6,744)	
		(805,082)
Net Assets of Governmental Activities		\$17,644,150

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, 2002

	General Fund	Street Maintenance and Repair Fund	Other Governmental Funds	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$581,699	\$0	\$316,324	\$898,023
Municipal Income Taxes	2,489,293	1,244,208	0	3,733,501
Other Local Taxes	34,627	0	64,096	98,723
Special Assessments	0	0	9,113	9,113
Charges for Services	428,653	0	0	428,653
Fees, Licenses, and Permits	30,930	0	107,109	138,039
Fines and Forfeitures	30,851	0	995	31,846
Intergovernmental	660,061	348,713	205,403	1,214,177
Interest	90,698	44,595	10,956	146,249
Other	121,522	26,658	24,182	172,362
Total Revenues	<u>4,468,334</u>	<u>1,664,174</u>	<u>738,178</u>	<u>6,870,686</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,742,112	0	180,200	1,922,312
Fire	1,135,325	0	250,502	1,385,827
Other	115,373	0	0	115,373
Public Health	277,286	0	22,400	299,686
Leisure Time Activities	197,201	0	11,283	208,484
Basic Utility Services	48,298	0	88,150	136,448
Transportation	48,090	2,386,923	79,405	2,514,418
General Government	1,313,165	0	86,080	1,399,245
Debt Service:				
Principal Retirement	12,416	0	9,000	21,416
Interest and Fiscal Charges	14,767	0	16,627	31,394
Total Expenditures	<u>4,904,033</u>	<u>2,386,923</u>	<u>743,647</u>	<u>8,034,603</u>
Excess of Revenues Under Expenditures	<u>(435,699)</u>	<u>(722,749)</u>	<u>(5,469)</u>	<u>(1,163,917)</u>
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	1,000	0	0	1,000
Transfers In	189	0	381,637	381,826
Transfers Out	<u>(362,667)</u>	<u>(55,662)</u>	<u>(13,850)</u>	<u>(432,179)</u>
Total Other Financing Sources (Uses)	<u>(361,478)</u>	<u>(55,662)</u>	<u>367,787</u>	<u>(49,353)</u>
Net Change in Fund Balance	(797,177)	(778,411)	362,318	(1,213,270)
Fund Balance Beginning of Year	<u>2,117,639</u>	<u>2,500,219</u>	<u>660,250</u>	<u>5,278,108</u>
Fund Balance End of Year	<u>\$1,320,462</u>	<u>\$1,721,808</u>	<u>\$1,022,568</u>	<u>\$4,064,838</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, 2002

Net Change in Fund Balance - Total Governmental Funds (\$1,213,270)

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 - Nondepreciable Capital Assets	118,300	
Capital Outlay - Depreciable Capital Assets	2,120,618	
Depreciation	<u>(1,325,337)</u>	913,581

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	(1,000)	
Loss on Disposal of Capital Assets	<u>(29,007)</u>	(30,007)

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

Property Taxes	5,253	
Municipal Income Taxes	(224,154)	
Special Assessments	(9,106)	
Charges for Services	(341)	
Intergovernmental	211,363	
Interest	7,189	
Other	<u>(849)</u>	(10,645)

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

Special Assessment Bonds Payable	9,000	
Police Pension Liability	2,198	
Fire Pension Liability	2,510	
Capital Leases Payable	<u>7,708</u>	21,416

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of net assets. 39

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	12,451	
Compensated Absences Payable	<u>79,150</u>	91,601

Change in Net Assets of Governmental Activities (\$227,285)

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, 2002

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Over (Under)
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
<u>Revenues</u>				
Property Taxes	\$549,500	\$549,500	\$581,699	\$32,199
Municipal Income Taxes	2,650,000	2,650,000	2,491,818	(158,182)
Other Local Taxes	30,000	30,000	34,398	4,398
Charges for Services	230,800	265,542	298,946	33,404
Fees, Licenses, and Permits	28,200	28,200	30,930	2,730
Fines and Forfeitures	30,000	30,000	29,936	(64)
Intergovernmental	818,750	818,750	848,952	30,202
Interest	150,000	150,000	85,978	(64,022)
Other	94,100	94,100	97,019	2,919
Total Revenues	4,581,350	4,616,092	4,499,676	(116,416)
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,971,430	1,931,928	1,786,047	145,881
Fire	1,114,380	1,170,422	1,145,705	24,717
Other	150,000	156,351	122,095	34,256
Public Health	337,100	378,560	370,394	8,166
Leisure Time Activities	262,840	217,990	199,679	18,311
Basic Utility Services	50,700	51,425	49,253	2,172
Transportation	41,900	66,731	58,954	7,777
General Government	1,654,004	1,662,497	1,433,498	228,999
Debt Service:				
Debt Retirement	1,200	1,200	1,000	200
Total Expenditures	5,583,554	5,637,104	5,166,625	470,479
Excess of Revenues Under Expenditures	(1,002,204)	(1,021,012)	(666,949)	354,063
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	1,000	1,000	1,000	0
Other Financing Sources	29,500	29,500	24,773	(4,727)
Advances In	11,000	11,000	37,159	26,159
Advances Out	0	0	(26,159)	(26,159)
Transfers Out	(421,975)	(421,975)	(362,667)	59,308
Total Other Financing Sources (Uses)	(380,475)	(380,475)	(325,894)	54,581
Net Change in Fund Balance	(1,382,679)	(1,401,487)	(992,843)	408,644
Fund Balance Beginning of Year	1,433,020	1,433,020	1,433,020	0
Prior Year Encumbrances Appropriated	303,650	303,650	303,650	0
Fund Balance End of Year	\$353,991	\$335,183	\$743,827	\$408,644

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, 2002

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<u>Revenues</u>				
Municipal Income Taxes	\$1,115,000	\$1,115,000	\$1,245,470	\$130,470
Intergovernmental	280,000	280,000	348,157	68,157
Interest	95,000	95,000	37,601	(57,399)
Other	0	0	26,658	26,658
Total Revenues	1,490,000	1,490,000	1,657,886	167,886
<u>Expenditures</u>				
Current:				
Transportation	1,604,600	2,968,901	2,589,186	379,715
Net Change in Fund Balance	(114,600)	(1,478,901)	(931,300)	547,601
Fund Balance Beginning of Year	2,258,597	2,258,597	2,258,597	0
Prior Year Encumbrances Appropriated	114,301	114,301	114,301	0
Fund Balance End of Year	\$2,258,298	\$893,997	\$1,441,598	\$547,601

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Fund Net Assets
Enterprise Funds
December 31, 2002

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Assets</u>					
<u>Current Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$1,172,832	\$514,724	\$212,590	\$700,709	\$2,600,855
Cash and Cash Equivalents with Fiscal Agent	18,487	0	0	0	18,487
Accounts Receivable	367,165	290,648	122,619	104,776	885,208
Interfund Receivable	1,352	0	0	0	1,352
Prepaid Items	5,160	5,296	2,641	425	13,522
Materials and Supplies Inventory	195,840	8,944	0	0	204,784
Total Current Assets	1,760,836	819,612	337,850	805,910	3,724,208
<u>Non-Current Assets</u>					
<u>Restricted Assets</u>					
Equity in Pooled Cash and Cash Equivalents	152,555	54,606	0	0	207,161
Cash and Cash Equivalents with Fiscal Agent	373,764	0	0	0	373,764
Unamortized Bond Issuance Costs	0	36,239	0	0	36,239
Nondepreciable Capital Assets	897,782	33,000	0	0	930,782
Depreciable Capital Assets, Net	8,570,701	8,216,610	113,095	878,217	17,778,623
Total Non-Current Assets	9,994,802	8,340,455	113,095	878,217	19,326,569
Total Assets	11,755,638	9,160,067	450,945	1,684,127	23,050,777
<u>Liabilities</u>					
<u>Current Liabilities</u>					
Accrued Wages Payable	23,215	13,135	9,270	0	45,620
Accounts Payable	34,256	13,900	2,953	196	51,305
Contracts Payable	13,392	0	0	0	13,392
Compensated Absences Payable	11,311	3,686	3,216	148	18,361
Due to Other Governments	29,405	19,859	29,876	930	80,070
Interfund Payable	68,578	72,186	67,519	67,519	275,802
Accrued Interest Payable	14,433	33,200	0	3,479	51,112
Notes Payable	1,745,000	145,000	0	300,000	2,190,000
Matured Interest Payable	18,487	0	0	0	18,487
Retainage Payable	808	0	0	0	808
General Obligation Revenue Bonds Payable	0	205,000	0	0	205,000
Mortgage Revenue Bonds Payable	16,994	0	0	0	16,994
OWDA Loans Payable	325,291	208,927	0	0	534,218
OPWC Loans Payable	13,277	12,981	0	0	26,258
Total Current Liabilities	2,314,447	727,874	112,834	372,272	3,527,427
<u>Non-Current Liabilities</u>					
Compensated Absences Payable	67,210	20,107	16,032	1,622	104,971
<u>Liabilities Payable from Restricted Assets</u>					
Mortgage Revenue Bonds Payable	98,006	0	0	0	98,006
Deposits Held and Due to Others	152,555	0	0	0	152,555
General Obligation Revenue Bonds Payable	0	1,926,437	0	0	1,926,437
Mortgage Revenue Bonds Payable	550,000	0	0	0	550,000
OWDA Loans Payable	2,048,852	5,178,904	0	0	7,227,756
OPWC Loans Payable	203,244	71,396	0	0	274,640
Total Non-Current Liabilities	3,119,867	7,196,844	16,032	1,622	10,334,365
Total Liabilities	5,434,314	7,924,718	128,866	373,894	13,861,792
<u>Net Assets</u>					
Invested in Capital Assets, Net of Related Debt	4,467,819	500,965	113,095	578,217	5,660,096
<u>Restricted for</u>					
Revenue Bond Future Debt Service	275,758	0	0	0	275,758
Revenue Bond Renewal and Replacement	80,004	54,606	0	0	134,610
Unrestricted	1,497,743	679,778	208,984	732,016	3,118,521
Total Net Assets	\$6,321,324	\$1,235,349	\$322,079	\$1,310,233	\$9,188,985

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, 2002

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Operating Revenues</u>					
Charges for Services	\$0	\$1,807,979	\$751,156	\$666,292	\$3,225,427
Charges for Services-Pledged as Security for Mortgage Revenue Bonds	2,321,023	0	0	0	2,321,023
Other	0	16,465	1,927	0	18,392
Other-Pledged as Security for Mortgage Revenue Bonds	59,142	0	0	0	59,142
Total Operating Revenues	2,380,165	1,824,444	753,083	666,292	5,623,984
<u>Operating Expenses</u>					
Personal Services	847,308	533,723	276,768	28,451	1,686,250
Contractual Services	144,349	181,719	236,619	9,981	572,668
Materials and Supplies	238,652	59,062	42,996	19,603	360,313
Bad Debt	2,512	2,929	2,823	522	8,786
Depreciation	366,966	249,213	17,546	17,577	651,302
Other	84,464	103,056	102,777	67,624	357,921
Total Operating Expenses	1,684,251	1,129,702	679,529	143,758	3,637,240
Operating Income	695,914	694,742	73,554	522,534	1,986,744
<u>Non-Operating Revenues (Expenses)</u>					
Loss on Disposal of Capital Assets	(7,700)	(1,720)	0	0	(9,420)
Interest Revenue	7,597	0	0	0	7,597
Interest Expense	(546,240)	(448,782)	(1,000)	(16,781)	(1,012,803)
Total Non-Operating Revenues (Expenses)	(546,343)	(450,502)	(1,000)	(16,781)	(1,014,626)
Income before Contributions and Transfers	149,571	244,240	72,554	505,753	972,118
Capital Contributions	140,126	22,798	0	7,376	170,300
Transfers In	0	12,087	0	43,575	55,662
Transfers Out	(1,136)	(4,173)	0	0	(5,309)
Change in Net Assets	288,561	274,952	72,554	556,704	1,192,771
Net Assets Beginning of Year	6,032,763	960,397	249,525	753,529	7,996,214
Net Assets End of Year	\$6,321,324	\$1,235,349	\$322,079	\$1,310,233	\$9,188,985

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2002

	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	\$2,304,415	\$1,782,146	\$721,133	\$663,475	\$5,471,169
Cash Payments for Personal Services	(823,137)	(530,692)	(272,527)	(28,068)	(1,654,424)
Cash Payments for Contractual Services	(147,631)	(179,961)	(224,207)	(10,253)	(562,052)
Cash Payments to Vendors	(237,513)	(87,992)	(43,432)	(48,091)	(417,028)
Cash Payments for					
Transactions with Other Funds	(50,000)	(70,000)	(70,000)	(34,742)	(224,742)
Cash Received from Other Revenues	62,838	16,465	1,927	0	81,230
Cash Payments for Other Expenses	(1,665)	(279)	0	(105)	(2,049)
Cash Received from Deposits	85,841	0	0	0	85,841
Cash Payments for Deposits Refunded	(81,323)	0	0	0	(81,323)
Net Cash Provided by Operating Activities	1,111,825	929,687	112,894	542,216	2,696,622
<u>Cash Flows from Noncapital Financing Activities</u>					
Transfers Out	(1,136)	(4,173)	0	0	(5,309)
<u>Cash Flows from Capital and Related Financing Activities</u>					
Principal Paid on Bond Anticipation Notes	(50,000)	(200,000)	0	(600,000)	(850,000)
Principal Paid on General Obligation Revenue Bonds	(1,765,000)	(195,000)	0	0	(1,960,000)
Principal Paid on Mortgage Revenue Bonds	(110,000)	0	0	0	(110,000)
Principal Paid on OWDA Loans	(286,449)	(128,043)	0	0	(414,492)
Principal Paid on OPWC Loans	(13,277)	(12,981)	0	0	(26,258)
Interest Paid on Bond Anticipation Notes	(15,312)	(8,550)	(1,000)	(23,400)	(48,262)
Interest Paid on General Obligation Revenue Bonds	(174,634)	(163,990)	0	0	(338,624)
Interest Paid on Mortgage Revenue Bonds	(48,612)	0	0	0	(48,612)
Interest Paid on OWDA Loans	(267,985)	(237,913)	0	0	(505,898)
Proceeds of Notes	1,745,000	145,000	0	300,000	2,190,000
Proceeds of OWDA Loans	4,265	117,745	0	0	122,010
Acquisition of Fixed Assets	(2,385)	(227,249)	0	0	(229,634)
Net Cash Used for Capital and Related Financing Activities	(984,389)	(910,981)	(1,000)	(323,400)	(2,219,770)
<u>Cash Flows from Investing Activities</u>					
Interest	7,597	0	0	0	7,597
Net Increase in Cash and Cash Equivalents	133,897	14,533	111,894	218,816	479,140
Cash and Cash Equivalents Beginning of Year	1,583,741	554,797	100,696	481,893	2,721,127
Cash and Cash Equivalents End of Year	\$1,717,638	\$569,330	\$212,590	\$700,709	\$3,200,267

(continued)

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2002
(continued)

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Reconciliation of Operating Income to Net</u>					
<u>Cash Provided by Operating Activities</u>					
Operating Income	\$695,914	\$694,742	\$73,554	\$522,534	\$1,986,744
<u>Adjustments to Reconcile Operating Income to Net</u>					
<u>Cash Provided by Operating Activities</u>					
Allowance for Uncollectibles	2,512	2,929	2,823	522	8,786
Depreciation	366,966	249,213	17,546	17,577	651,302
Changes in Assets and Liabilities:					
Increase in Accounts Receivable	(16,985)	(24,048)	(30,023)	(2,817)	(73,873)
Decrease in Due from Other Governments	1,311	0	0	0	1,311
Decrease in Interfund Receivable	377	0	0	0	377
(Increase) Decrease in Prepaid Items	1,692	(1,059)	(184)	(425)	24
(Increase) Decrease in Materials and Supplies Inventory	(4,016)	266	0	0	(3,750)
Increase in Accrued Wages Payable	2,156	262	901	0	3,319
Increase (Decrease) in Accounts Payable	2,956	(10,818)	(478)	196	(8,144)
Increase (Decrease) in Contracts Payable	8,176	(2,745)	0	0	5,431
Increase (Decrease) in Due to Other Governments	3,991	(2,409)	14,025	132	15,739
Increase in Interfund Payable	32,777	32,568	32,777	32,777	130,899
Decrease in Retainage Payable	(8,544)	(8,912)	0	(28,531)	(45,987)
Increase in Deposits Held and Due to Others	4,518	0	0	0	4,518
Increase (Decrease) in Compensated Absences Payable	18,024	(302)	1,953	251	19,926
Net Cash Provided by Operating Activities	<u>\$1,111,825</u>	<u>\$929,687</u>	<u>\$112,894</u>	<u>\$542,216</u>	<u>\$2,696,622</u>

Non-Cash Capital Transactions

In 2002, water lines, in the amount of \$104,300, were constructed with resources provided by the Community Development Block Grant. In addition, water lines, in the amount of \$35,826, were constructed by developers and donated to the Water enterprise fund.

In 2002, construction costs on sanitary sewer lines were paid from the Street Maintenance special revenue fund, in the amount of \$12,087. In addition, sanitary sewer lines, in the amount of \$22,798, were constructed by developers and donated to the Sewer enterprise fund.

In 2002, construction costs on storm water lines were paid from the Street Maintenance special revenue fund, in the amount of \$43,575. In addition, storm water lines, in the amount of \$7,376, were constructed by developers and donated to the Storm Water enterprise fund.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2002

<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$9,147</u></u>
<u>Liabilities</u>	
Deposits Held and Due to Others	<u><u>\$9,147</u></u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002

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, 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 Access and all departments and activities that are directly operated by the elected City officials.

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, 2002
(continued)

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 significantly influence 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 2002.

The City of Bucyrus participates in two jointly governed organizations and a public entity shared risk pool. These organizations are Central Joint Ambulance District, Crawford County General Health District, and Public Entities Pool of Ohio. These organizations are presented in Note 20 and 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, 2002
(continued)

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. The funds of the City are reported in three categories: 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, 2002
(continued)

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 2002. 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. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net assets.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

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 financial 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 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 year 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, 2002
(continued)

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, 2002, but were levied to finance 2003 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 and department 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 amended certificated of estimated resources in effect at the time final appropriations were passed by City Council.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

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. Interest in the pool is presented as “Equity in Pooled Cash and Cash Equivalents”.

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”.

Cash and cash equivalents that are held separately for the City by escrow agents for payment of retainage to contractors upon project completion are recorded as “Cash and Cash Equivalents with Escrow Agent”.

Investments are reported at fair value, except for nonnegotiable certificates of deposit and repurchase agreements, which are reported at cost, and mutual funds, which are reported at current share price. Fair value is based on quoted market prices. The City’s repurchase agreements are money market investments with a maturity of less than one year at the time of purchase. STAR Ohio is an investment pool, managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price, which is the price the investment could be sold for on December 31, 2002.

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 2002 was \$90,698 which includes \$60,594 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, 2002
(continued)

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, 2002, 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 cost on a first-in, first-out basis and is expended/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 on the government-wide statement of net assets but are not reported on the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column on 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, 2002
(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. 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, 2002
(continued)

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.

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 \$468,778. The loss is being amortized over the remaining ten year life of the bonds.

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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 expenses not meeting this definition are reported as nonoperating.

S. Capital Contributions

Capital contributions on the enterprise fund financial statements arise from contributions from other funds, 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.

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.

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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At December 31, 2002, the Service Garage Facility capital projects fund had a deficit fund balance, in the amount of \$151,740, 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

For the year ended December 31, 2002, the General Fund had expenditures in excess of appropriations, in the amount of \$175, for the public health/other public health services department.

During the year, the City made an error in posting budgetary transactions which caused this violation. The City Auditor will monitor budgetary transactions to ensure appropriations are accurate and recorded appropriately.

NOTE 4 - 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 Statements 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).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

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	(\$797,177)	(\$778,411)
<u>Increases (Decreases) Due To</u>		
Revenue Accruals:		
Accrued 2001, Received in Cash 2002	616,465	137,952
Accrued 2002, Not Yet Received in Cash	(555,630)	(137,246)
Expenditure Accruals:		
Accrued 2001, Paid in Cash 2002	(287,823)	(55,443)
Accrued 2002, Not Yet Paid in Cash	220,217	83,006
Cash Adjustments:		
Unrecorded Activity 2001	1,290	0
Unrecorded Activity 2002	(5,990)	(6,994)
Prepaid Items	(2,749)	1,576
Materials and Supplies Inventory	(783)	(1,308)
Advances - In	37,159	0
Advances - Out	(26,159)	0
Encumbrances Outstanding at Year End (Budget Basis)	(191,663)	(174,432)
Budget Basis	(\$992,843)	(\$931,300)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 5 - 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, 2002
(continued)

NOTE 5 - 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 \$2,570 in undeposited cash on hand which is included 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 \$3,783,956 and the bank balance was \$3,940,810. Of the bank balance, \$503,246 was covered by the federal depository insurance and \$3,437,564 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, 2002
(continued)

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

	Category 3	Carrying Value	Fair Value
Repurchase Agreements	\$684,324	\$684,324	\$684,348
Federal Home Loan Bank Bonds	506,405	506,405	506,405
Federal National Mortgage Association Bonds	500,760	500,760	500,760
	<u>\$1,691,489</u>	1,691,489	1,691,513
STAR Ohio		1,148,872	1,148,872
Mutual Funds		373,764	373,764
		<u>\$3,214,125</u>	<u>\$3,214,149</u>

The classification of cash and cash equivalents and investments on the financial statements 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 financial statements and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$7,000,651	\$0
Cash on Hand	(2,570)	0
Investments:		
Repurchase Agreements	(684,324)	684,324
Federal Home Loan Bank Bonds	(506,405)	506,405
Federal National Mortgage Association Bonds	(500,760)	500,760
STAR Ohio	(1,148,872)	1,148,872
Mutual Funds	(373,764)	373,764
GASB Statement No. 3	<u>\$3,783,956</u>	<u>\$3,214,125</u>

NOTE 6 - RECEIVABLES

Receivables at December 31, 2002, consisted of accounts (billings for user charged services, including unbilled utility services); accrued interest; intergovernmental receivables arising from grants, entitlements, and shared revenues; municipal 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 \$225,815, will not be received within one year.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 6 - RECEIVABLES (continued)

At December 31, 2002, the amount of delinquent special assessments was \$5,109.

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

	Water	Sewer	Solid Waste	Storm Water	Total Enterprise Funds
Accounts Receivable	\$401,512	\$317,832	\$134,087	\$114,580	\$968,011
Less Allowance for Uncollectibles	<u>(34,347)</u>	<u>(27,184)</u>	<u>(11,468)</u>	<u>(9,804)</u>	<u>(82,803)</u>
Net Accounts Receivable	<u>\$367,165</u>	<u>\$290,648</u>	<u>\$122,619</u>	<u>\$104,776</u>	<u>\$885,208</u>

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
Governmental Activities	
Major Funds	
General Fund	
Homestead and Rollback	\$30,013
Local Government	36,291
Local Government Revenue Assistance	169,034
Beer and Liquor Permits	8,288
Cigarette Tax	345
Estate Tax	30,859
Fines and Forfeitures	2,135
Total General Fund	<u>276,965</u>
Street Maintenance and Repair	
Gasoline Tax	118,117
Motor Vehicle License Tax	53,880
Total Street Maintenance and Repair	<u>171,997</u>
Total Major Funds	<u>448,962</u>
	(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 6 - RECEIVABLES (continued)

	Amount
Governmental Activities (continued)	
Nonmajor Funds	
State Highway	
Gasoline Tax	\$9,577
Motor Vehicle License Tax	4,380
Total State Highway	13,957
Assistance to Firefighters Grant	
Assistance to Firefighters Grant	49,806
ODOT Airport Grant	
ODOT Airport Grant	148,500
Police Pension	
Homestead and Rollback	2,613
Fire Pension	
Homestead and Rollback	2,613
Drug Law Enforcement	
Fines and Forfeitures	52
CDBG	
CDBG	91,760
Fire Levy	
Homestead and Rollback	9,750
Total Nonmajor Funds	319,051
Total Governmental Activities	\$768,013

NOTE 7 - 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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 7 - MUNICIPAL INCOME TAXES (continued)

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 8 - 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 2002 represent the collection of 2001 taxes. Real property taxes were levied in 2002 after October 1, 2002, on the assessed values as of January 1, 2002, the lien date. These taxes will be collected in and are intended to finance 2003 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 were levied in 2002 after October 1, 2002, on the assessed values as of December 31, 2001, the lien date. These taxes will be collected in and are intended to finance 2003 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 2002 (other than public utility property) represent the collection of 2002 taxes. Tangible personal property taxes received in 2002 were levied after October 1, 2001, on the true value as of December 31, 2001. Tangible personal property is currently assessed at 25 percent of true value for equipment and 24 percent for inventory. 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 real property, public utility property, and tangible personal property taxes which were measurable as of December 31, 2002, 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 2002 operations.

On the full accrual basis, collectible delinquent real property taxes have been recorded as a receivable and revenue, while the remainder of the receivable is deferred. On the modified accrual basis, the entire receivable is deferred.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 8 - PROPERTY TAXES (continued)

The full tax rate for all City operations for the year ended December 31, 2002, was \$5.80 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2002 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 9 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2002, was as follows:

	Balance January 1, 2002	Additions	Reductions	Balance December 31, 2002
Governmental Activities:				
Nondepreciable Capital Assets				
Land	\$408,232	\$118,300	\$0	\$526,532
Depreciable Capital Assets				
Buildings	1,471,136	0	0	1,471,136
Improvements Other than Buildings	878,413	0	0	878,413
Streets	28,221,069	2,020,626	0	30,241,695
Bridges	900,980	0	0	900,980
Equipment	1,085,968	0	0	1,085,968
Furniture and Fixtures	16,200	0	0	16,200
Vehicles	1,502,062	99,992	(58,558)	1,543,496
Total Depreciable Capital Assets	<u>34,075,828</u>	<u>2,120,618</u>	<u>(58,558)</u>	<u>36,137,888</u>

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 9 - CAPITAL ASSETS (continued)

	Balance January 1, 2002	Additions	Reductions	Balance December 31, 2002
Less Accumulated Depreciation for				
Buildings	(\$781,630)	(\$30,198)	\$0	(\$811,828)
Improvements Other than Buildings	(504,031)	(43,349)	0	(547,380)
Streets	(18,685,402)	(1,038,684)	0	(19,724,086)
Bridges	(621,676)	(18,020)	0	(639,696)
Equipment	(652,353)	(86,509)	0	(738,862)
Furniture and Fixtures	(11,745)	(810)	0	(12,555)
Vehicles	(896,452)	(107,767)	28,551	(975,668)
Total Accumulated Depreciation	<u>(22,153,289)</u>	<u>(1,325,337)</u>	<u>28,551</u>	<u>(23,450,075)</u>
Total Depreciable Capital Assets, Net	<u>11,922,539</u>	<u>795,281</u>	<u>(30,007)</u>	<u>12,687,813</u>
Governmental Activities Capital Assets, Net	<u>\$12,330,771</u>	<u>\$913,581</u>	<u>(\$30,007)</u>	<u>\$13,214,345</u>
	Balance January 1, 2002	Additions	Reductions	Balance December 31, 2002
Business-Type Activities:				
Nondepreciable Capital Assets				
Land	\$930,782	\$0	\$0	\$930,782
Construction in Progress	5,781,925	14,629	(5,796,554)	0
Total Nondepreciable Capital Assets	<u>6,712,707</u>	<u>14,629</u>	<u>(5,796,554)</u>	<u>930,782</u>
Depreciable Capital Assets				
Buildings	3,355,162	5,796,554	(25,800)	9,125,916
Improvements Other Than Buildings	5,238,559	0	0	5,238,559
Water, Sewer, and Storm Water Lines	11,421,581	228,347	(1,106)	11,648,822
Equipment	2,322,039	212,620	(38,500)	2,496,159
Vehicles	439,378	0	0	439,378
Total Depreciable Capital Assets	<u>22,776,719</u>	<u>6,237,521</u>	<u>(65,406)</u>	<u>28,948,834</u>

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 9 - CAPITAL ASSETS (continued)

	Balance January 1, 2002	Additions	Reductions	Balance December 31, 2002
Less Accumulated Depreciation for				
Buildings	(\$1,449,539)	(\$285,482)	\$24,080	(\$1,710,941)
Improvements Other Than Buildings	(1,873,279)	(106,146)	0	(1,979,425)
Water, Sewer, and Storm Water Lines	(6,156,680)	(124,328)	1,106	(6,279,902)
Equipment	(826,019)	(105,679)	30,800	(900,898)
Vehicles	(269,378)	(29,667)	0	(299,045)
Total Accumulated Depreciation	<u>(10,574,895)</u>	<u>(651,302)</u>	<u>55,986</u>	<u>(11,170,211)</u>
Total Depreciable Capital Assets, Net	<u>12,201,824</u>	<u>5,586,219</u>	<u>(9,420)</u>	<u>17,778,623</u>
Business-Type Activities Capital Assets, Net	<u>\$18,914,531</u>	<u>\$5,600,848</u>	<u>(\$5,805,974)</u>	<u>\$18,709,405</u>

Depreciation expense was charged to governmental functions as follows:

Governmental Activities	
Security of Persons and Property - Police	\$57,351
Security of Persons and Property - Fire	62,558
Leisure Time Activities	50,396
Transportation	1,125,346
General Government	29,686
Total Depreciation Expense - Governmental Activities	<u>\$1,325,337</u>

NOTE 10 - INTERFUND RECEIVABLES/PAYABLES

At December 31, 2002, the General Fund had an interfund receivable, in the amount of \$270,076, from the Water, Sewer, Solid Waste, and Storm Water enterprise funds (\$67,519 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 in the prior year.

The Water enterprise fund had an interfund receivable, in the amount of \$1,352, for services provided by the Water enterprise fund to the General Fund.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 11 - 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 2002, the City had the following insurance coverage:

<u>Type of Coverage</u>	<u>Coverage</u>	<u>Deductible</u>
Property (building and contents)	\$13,677,528	\$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 2001, 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 Workers' 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, 2002
(continued)

NOTE 12 - SIGNIFICANT CONTRACTUAL COMMITMENTS

The City has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2002:

Vendor	Contract Amount	Amount Paid as of 12/31/02	Outstanding Balance
Buckeye Excavating and Construction, Inc.	\$1,531,462	\$1,364,310	\$167,152
Bucyrus Road Materials	655,925	519,382	136,543
CT Consultants, Inc.	79,800	27,170	52,630

NOTE 13 - DEFINED BENEFIT PENSION PLANS

A. Ohio Public Employees Retirement System

The City contributes to the Ohio Public Employees Retirement System (System), a cost-sharing multiple employer defined benefit pension plan administered by the Ohio 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 the Ohio 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; 8.55 percent was the portion used to fund pension obligations for 2002. 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, 2002, 2001, and 2000, were \$188,034, \$201,504, and \$138,467, respectively; 73 percent has been contributed for 2002 and 100 percent has been contributed for 2001 and 2000. The unpaid contribution for 2002, in the amount of \$49,949, is recorded as a liability.

B. Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (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, 2002
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLANS (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; 11.75 percent was the portion used to fund pension obligations for 2002, and 24 percent for firefighters; 16.25 percent was the portion used to fund pension obligations for 2002. Contributions are authorized by State statute. The City's contributions to the Fund for the years ended December 31, 2002, 2001, and 2000, were \$227,086, \$231,218, and \$236,414, respectively; 73 percent has been contributed for 2002 and 100 percent has been contributed for 2001 and 2000. The unpaid contribution for 2002, in the amount of \$60,701, is recorded as a liability.

NOTE 14 - POSTEMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (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; 5 percent was the portion used to fund health care for 2002.

Benefits are advance funded using the entry age normal cost method. Significant actuarial assumptions include a rate of return on investments of 8 percent, an annual increase in active employee total payroll of 4 percent compounded annually, and an additional increase in total payroll of .5 percent to 6.3 percent based on additional pay increases. Health care premiums were assumed to increase 4 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 402,041. As of December 31, 2001, the actuarial value of net assets available for future OPB payments were \$11.6 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$16.4 billion and \$4.8 billion, respectively. The City's actual contributions for 2002 which were used to fund OPB were \$109,961.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 14 - POSTEMPLOYMENT BENEFITS (continued)

B. Ohio Police and Fire Pension Fund

The Ohio Police and Fire Pension Fund (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 of covered payroll; 7.75 percent was the portion used to fund health care for 2002. 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, 2001, was 13,174 for police and 10,239 for firefighters. The City's actual contributions for 2002 that were used to fund postemployment benefits were \$67,391 for police and \$59,574 for firefighters. The Fund's total health care expenses for the year ended December 31, 2001, (the latest information available), were \$122,298,771, which was net of member contributions of \$6,874,699.

NOTE 15 - 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, 2002
(continued)

NOTE 16 - NOTES PAYABLE

The City's note transactions for the year ended December 31, 2002, were as follows:

	Interest Rate	Balance December 31, 2001	Additions	Reductions	Balance December 31, 2002
<u>Governmental Activities</u>					
<u>General Obligation Bond</u>					
<u>Anticipation Notes</u>					
Capital Projects Fund					
2001 Service Garage Notes	3.65%	\$250,000	\$0	\$250,000	\$0
2002 Service Garage Notes	2.50	0	150,000	0	150,000
Total Governmental Activities		<u>\$250,000</u>	<u>\$150,000</u>	<u>\$250,000</u>	<u>\$150,000</u>
<u>Business-Type Activities</u>					
<u>General Obligation Bond</u>					
<u>Anticipation Notes</u>					
Enterprise Funds					
2002 Waterworks System Facilities Refunding	1.99	0	1,745,000	0	1,745,000
2001 Various Improvement	2.58	250,000	0	250,000	0
2002 Various Improvement	1.99	0	145,000	0	145,000
2001 Storm Water	3.65	600,000	0	600,000	0
2002 Storm Water	2.50	0	300,000	0	300,000
Total Business-Type Activities		<u>\$850,000</u>	<u>\$2,190,000</u>	<u>\$850,000</u>	<u>\$2,190,000</u>

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.

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 waterworks system facilities refunding, various improvement, and storm water notes were issued for the construction or repair of the waterworks system facilities and water, sewer, and storm water lines.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 17 - LONG-TERM OBLIGATIONS

The City's long-term obligations activity for the year ended December 31, 2002, was as follows:

	Interest Rate	Balance December 31, 2001	Additions	Reductions	Balance December 31, 2002	Due Within One Year
<u>Governmental Activities</u>						
Special Assessment Bonds						
1999 Marion Road Sewer (Original Amount \$151,000)	5.00%	\$137,000	\$0	\$7,000	\$130,000	\$7,000
2000 State Route 4 (Original Amount \$54,000)	6.00	52,000	0	2,000	50,000	2,000
Total Special Assessment Bonds		189,000	0	9,000	180,000	9,000
Other Long-Term Obligations						
Compensated Absences Payable		363,402	80,759	159,909	284,252	26,969
Police Pension Liability		157,816	0	2,198	155,618	2,292
Fire Pension Liability		180,186	0	2,510	177,676	2,618
Capital Leases Payable		14,452	0	7,708	6,744	6,368
Total Other Long-Term Obligations		715,856	80,759	172,325	624,290	38,247
Total Governmental Activities		\$904,856	\$80,759	\$181,325	\$804,290	\$47,247
<u>Business-Type Activities</u>						
General Obligation Revenue Bonds						
1993 Sanitary Sewer Refunding (Original Amount \$4,230,000)	2.75-5.9%	\$2,845,000	\$0	\$195,000	\$2,650,000	\$205,000
Bond Discount		(53,448)	3,663	0	(49,785)	0
Accounting Loss		(503,273)	34,495	0	(468,778)	0
1992 Waterworks System Facilities (Original Amount \$2,250,000)	3.25-6.5	1,765,000	0	1,765,000	0	0
Bond Discount		(35,300)	35,300	0	0	0
Total General Obligation Revenue Bonds		4,017,979	73,458	1,960,000	2,131,437	205,000
Mortgage Revenue Bonds						
1977 Waterworks First Mortgage (Original Amount \$2,115,000)	5.5-6.375	775,000	0	110,000	665,000	115,000

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 17- LONG-TERM OBLIGATIONS (continued)

	Interest Rate	Balance December 31, 2001	Additions	Reductions	Balance December 31, 2002	Due Within One Year
Other Long-Term Obligations						
OWDA Loans						
#0632 Water (Original Amount \$4,184,885)	11.35%	\$2,195,561	\$0	\$275,030	\$1,920,531	\$306,248
#108DW Water (Original Amount \$506,396)	4.02	460,766	4,265	11,419	453,612	19,043
#509SFR Sewer (Original Amount \$5,781,547)	11.35	5,398,129	117,745	128,043	5,387,831	208,927
Total OWDA Loans		<u>8,054,456</u>	<u>122,010</u>	<u>414,492</u>	<u>7,761,974</u>	<u>534,218</u>
OPWC Loans						
#CP023 Water (Original Amount \$145,541)	0.00	112,798	0	7,277	105,521	7,277
#CP01D Water (Original Amount \$120,000)	0.00	117,000	0	6,000	111,000	6,000
#CP08C Sewer (Original Amount \$129,810)	0.00	97,358	0	12,981	84,377	12,981
Total OPWC Loans		<u>327,156</u>	<u>0</u>	<u>26,258</u>	<u>300,898</u>	<u>26,258</u>
Compensated Absences Payable		<u>103,406</u>	<u>21,616</u>	<u>1,690</u>	<u>123,332</u>	<u>18,361</u>
Total Other Long-Term Obligations		<u>8,485,018</u>	<u>143,626</u>	<u>442,440</u>	<u>8,186,204</u>	<u>578,837</u>
Total Business-Type Activities		<u>\$13,277,997</u>	<u>\$217,084</u>	<u>\$2,512,440</u>	<u>\$10,982,641</u>	<u>\$898,837</u>

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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 17 - LONG-TERM OBLIGATIONS (continued)

General Obligation Revenue Bonds

The general obligation revenue bonds are a liability of the Sewer enterprise fund and pledge its 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 net of the unamortized discount of \$49,785 and the unamortized loss on advance refunding of \$468,778 in the Sewer Fund.

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

On December 12, 2002, the remaining balance of the Waterworks System Facilities Bonds, in the amount of \$1,695,000, was defeased by the issuance of \$1,745,000 of one year bond anticipation notes. The proceeds from the notes were deposited in an irrevocable trust with an escrow agent until January 30, 2003, at which time the outstanding debt was fully extinguished.

The advance refunding of the Waterworks System Facilities Bonds resulted in an economic gain of \$171,205 and a cash flow gain of \$918,108.

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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 17 - 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 water mortgage revenue bonds at December 31, 2002, were as follows:

Restricted Assets Held by the Trustee	
Mortgage Revenue Bond Current Debt Service	\$98,006
Mortgage Revenue Bond Future Debt Service	275,758

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 \$18,540,186 at December 31, 2002.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 17 - 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
2003	\$9,000	\$9,500	\$4,910	\$14,114
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	10,000	7,620	5,810	13,214
2008-2012	54,000	29,850	33,016	62,104
2013-2017	55,000	15,400	40,743	54,377
2018-2022	25,000	2,280	50,277	44,843
2023-2027	0	0	62,043	33,077
2028-2032	0	0	76,561	18,559
2033-2035	0	0	43,899	2,802
	\$180,000	\$90,330	\$333,294	\$284,127

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
2003	\$205,000	\$153,460	\$115,000	\$38,728
2004	215,000	142,185	125,000	31,078
2005	225,000	130,145	135,000	22,790
2006	240,000	117,432	140,000	14,025
2007	255,000	103,752	150,000	4,781
2008-2012	1,510,000	277,005	0	0
	\$2,650,000	\$923,979	\$665,000	\$111,402

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 17 - LONG-TERM OBLIGATIONS (continued)

Year	Business-Type Activities		
	OWDA Loans		OPWC Loans
	Principal	Interest	Principal
2003	\$534,217	\$450,538	\$26,258
2004	578,233	406,522	26,258
2005	626,570	358,185	26,258
2006	679,689	305,066	26,258
2007	738,074	246,681	26,258
2008-2012	1,508,457	794,183	85,857
2013-2017	1,840,609	462,031	62,751
2018-2022	1,256,125	88,370	21,000
	\$7,761,974	\$3,111,576	\$300,898

NOTE 18 - 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 2002 were \$7,708.

	Governmental Activities
Property under Capital Lease	\$38,843
Less Accumulated Depreciation	(33,813)
Total	\$5,030

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, 2002.

Year	Governmental Activities
2003	\$6,509
2004	376
Total	6,885
Less Amount Representing Interest	(141)
Present Value of Net Minimum Lease Payments	\$6,744

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 19 - INTERFUND TRANSFERS

During 2002, the General Fund made transfers to other governmental funds, in the amount of \$109,125, to move receipts to the debt service fund as debt payments became due, and, in the amount of \$253,542 to subsidize various programs in other funds. Nonmajor governmental funds made transfers, in the amount of \$13,850, to move receipts to the debt service fund as debt payment became due.

The Water enterprise fund made transfers, in the amount of \$189, to the General Fund for expenditures originally recorded in the enterprise fund. The Water enterprise fund also transferred \$947 to nonmajor governmental funds for special assessment expenditures originally recorded in the enterprise fund. The Sewer enterprise fund transferred \$4,173 to nonmajor governmental funds for special assessment expenditures originally recorded in the enterprise fund.

During the year, Street Maintenance and Repair special revenue fund constructed capital assets and donated them to the Sewer and Storm Water enterprise funds, in the amount of \$12,087 and \$43,575.

NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS

A. Central Joint Ambulance District

The City participates in the Central Joint Ambulance District, a jointly governed organization created in 2002 according to Ohio Revised Code Section 505.71. The Ambulance District provides ambulance services to the City of Bucyrus and ten surrounding townships. Each participant has one representative on the Ambulance District's board of directors. During 2002, the City contributed \$66,847 toward the operations of the Ambulance District. Financial information can be obtained from the Central Joint Ambulance District, Harold Morton, Clerk, 6377 Crestline Road, Galion, Ohio 44833.

B. Crawford County General Health District

During 2002, the City joined the Crawford County General Health District. Prior to 2002, the City operated its own Health Department. The combined General Health District was established according to the provisions of Ohio Revised Code Section 3709.07. The General Health District is governed by a Board of Health consisting of two members representing the City of Bucyrus and appointed by the Mayor and five members representing Crawford County and appointed by the District Advisory Council. During 2002, the City contributed \$174,000 toward the operations of the General Health District. Financial information can be obtained from Robin Hildebrand, Crawford County Auditor, 112 East Mansfield Street, Bucyrus, Ohio 44820.

NOTE 21 - PUBLIC ENTITY SHARED RISK POOL

The Public Entities Pool of Ohio (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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2002
(continued)

NOTE 21 - PUBLIC ENTITY SHARED RISK POOL (continued)

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.

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, 2002, to December 31, 2002, 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.

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**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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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.

State 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.

DARE Grant

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

Assistance to Firefighters Grant

To account for federal grant monies used for the purchase of physical fitness equipment for the firefighters. The City did not budget for this fund in 2002.

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.

Issue I

To account for grant monies received for acquisition of playground equipment at Harmon Park.

Fire Levy

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. The City did not budget for this fund in 2002.

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	\$645,977	\$11	\$495,986	\$1,141,974
Accounts Receivable	27,679	0	0	27,679
Due from Other Governments	217,541	0	101,510	319,051
Other Local Taxes Receivable	32,146	0	0	32,146
Interfund Receivable	0	5,726	0	5,726
Property Taxes Receivable	105,354	0	200,063	305,417
Special Assessments Receivable	0	85,290	154,620	239,910
Total Assets	<u>\$1,028,697</u>	<u>\$91,027</u>	<u>\$952,179</u>	<u>\$2,071,903</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$1,160	\$0	\$0	\$1,160
Accounts Payable	976	0	5,178	6,154
Due to Other Governments	359	0	0	359
Accrued Interest Payable	0	0	1,740	1,740
Notes Payable	0	0	150,000	150,000
Deferred Revenue	348,439	85,290	456,193	889,922
Total Liabilities	<u>350,934</u>	<u>85,290</u>	<u>613,111</u>	<u>1,049,335</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	160,103	0	37,744	197,847
Unreserved, Reported in				
Special Revenue Funds	517,660	0	0	517,660
Debt Service Fund	0	5,737	0	5,737
Capital Projects Funds	0	0	301,324	301,324
Total Fund Balance	<u>677,763</u>	<u>5,737</u>	<u>339,068</u>	<u>1,022,568</u>
Total Liabilities and Fund Balance	<u>\$1,028,697</u>	<u>\$91,027</u>	<u>\$952,179</u>	<u>\$2,071,903</u>

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

	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	\$388,945	\$27,429	\$106,148	\$6,710
Accounts Receivable	0	0	15,638	0
Due from Other Governments	0	13,957	0	0
Other Local Taxes Receivable	32,146	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	<u>\$421,091</u>	<u>\$41,386</u>	<u>\$121,786</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	180	0
Due to Other Governments	0	0	0	0
Deferred Revenue	27,744	11,809	0	0
Total Liabilities	<u>27,744</u>	<u>11,809</u>	<u>180</u>	<u>0</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	2,557	3,386	3,832	0
Unreserved (Deficit)	390,790	26,191	117,774	6,710
Total Fund Balance	<u>393,347</u>	<u>29,577</u>	<u>121,606</u>	<u>6,710</u>
Total Liabilities and Fund Balance	<u>\$421,091</u>	<u>\$41,386</u>	<u>\$121,786</u>	<u>\$6,710</u>

Assistance to Firefighters Grant Fund	Police Department Donations Fund	ODOT Airport Grant Fund	Access Fund	Police Pension Fund	Fire Pension Fund
\$0	\$8,426	\$14,077	\$77,312	\$0	\$0
0	0	0	10,000	0	0
49,806	0	148,500	0	2,613	2,613
0	0	0	0	0	0
0	0	0	0	52,777	52,577
<u>\$49,806</u>	<u>\$8,426</u>	<u>\$162,577</u>	<u>\$87,312</u>	<u>\$55,390</u>	<u>\$55,190</u>
\$0	\$0	\$0	\$1,160	\$0	\$0
0	0	0	796	0	0
0	0	0	359	0	0
49,806	0	148,500	0	55,390	55,190
<u>49,806</u>	<u>0</u>	<u>148,500</u>	<u>2,315</u>	<u>55,390</u>	<u>55,190</u>
0	590	148,500	1,238	0	0
0	7,836	(134,423)	83,759	0	0
<u>0</u>	<u>8,426</u>	<u>14,077</u>	<u>84,997</u>	<u>0</u>	<u>0</u>
<u>\$49,806</u>	<u>\$8,426</u>	<u>\$162,577</u>	<u>\$87,312</u>	<u>\$55,390</u>	<u>\$55,190</u>

(continued)

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2002
(continued)

	Philbin Trust Fund	Drug Law Enforcement Fund	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$14,387	\$2,543	\$645,977
Accounts Receivable	2,041	0	27,679
Due from Other Governments	0	52	217,541
Other Local Taxes Receivable	0	0	32,146
Property Taxes Receivable	0	0	105,354
	<u>0</u>	<u>0</u>	<u>105,354</u>
Total Assets	<u>\$16,428</u>	<u>\$2,595</u>	<u>\$1,028,697</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
Accrued Wages Payable	\$0	\$0	\$1,160
Accounts Payable	0	0	976
Due to Other Governments	0	0	359
Deferred Revenue	0	0	348,439
	<u>0</u>	<u>0</u>	<u>348,439</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>350,934</u>
<u>Fund Balance</u>			
Reserved for Encumbrances	0	0	160,103
Unreserved (Deficit)	16,428	2,595	517,660
	<u>16,428</u>	<u>2,595</u>	<u>517,660</u>
Total Fund Balance	<u>16,428</u>	<u>2,595</u>	<u>677,763</u>
Total Liabilities and Fund Balance	<u>\$16,428</u>	<u>\$2,595</u>	<u>\$1,028,697</u>

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

	CDBG Fund	Issue II Fund	Issue I Fund	Fire Levy Fund
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$7,134	\$0	\$876	\$487,475
Due from Other Governments	91,760	0	0	9,750
Property Taxes Receivable	0	0	0	200,063
Special Assessments Receivable	0	0	0	0
Total Assets	<u>\$98,894</u>	<u>\$0</u>	<u>\$876</u>	<u>\$697,288</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accounts Payable	\$5,178	\$0	\$0	\$0
Accrued Interest Payable	0	0	0	0
Notes Payable	0	0	0	0
Deferred Revenue	91,760	0	0	209,813
Total Liabilities	<u>96,938</u>	<u>0</u>	<u>0</u>	<u>209,813</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	128	35,872	0	1,744
Unreserved (Deficit)	1,828	(35,872)	876	485,731
Total Fund Balance (Deficit)	<u>1,956</u>	<u>0</u>	<u>876</u>	<u>487,475</u>
Total Liabilities and Fund Balance	<u>\$98,894</u>	<u>\$0</u>	<u>\$876</u>	<u>\$697,288</u>

Marion Road Assessment Fund	Service Garage Facility Fund	Total
\$501	\$0	\$495,986
0	0	101,510
0	0	200,063
<u>154,620</u>	<u>0</u>	<u>154,620</u>
<u>\$155,121</u>	<u>\$0</u>	<u>\$952,179</u>
\$0	\$0	\$5,178
0	1,740	1,740
0	150,000	150,000
<u>154,620</u>	<u>0</u>	<u>456,193</u>
<u>154,620</u>	<u>151,740</u>	<u>613,111</u>
0	0	37,744
<u>501</u>	<u>(151,740)</u>	<u>301,324</u>
<u>501</u>	<u>(151,740)</u>	<u>339,068</u>
<u>\$155,121</u>	<u>\$0</u>	<u>\$952,179</u>

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City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2002

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Property Taxes	\$102,017	\$0	\$214,307	\$316,324
Other Local Taxes	64,096	0	0	64,096
Special Assessments	0	11	9,102	9,113
Fees, Licenses, and Permits	107,109	0	0	107,109
Fines and Forfeitures	995	0	0	995
Intergovernmental	43,430	0	161,973	205,403
Interest	6,434	0	4,522	10,956
Other	21,032	0	3,150	24,182
Total Revenues	345,113	11	393,054	738,178
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	180,200	0	0	180,200
Fire	193,770	0	56,732	250,502
Public Health	0	0	22,400	22,400
Leisure Time Activities	0	0	11,283	11,283
Basic Utility Services	0	0	88,150	88,150
Transportation	79,405	0	0	79,405
General Government	71,530	0	14,550	86,080
Debt Service:				
Principal Retirement	0	9,000	0	9,000
Interest and Fiscal Charges	0	9,970	6,657	16,627
Total Expenditures	524,905	18,970	199,772	743,647
Excess of Revenues Over (Under) Expenditures	(179,792)	(18,959)	193,282	(5,469)
<u>Other Financing Sources (Uses)</u>				
Transfers In	248,692	18,970	113,975	381,637
Transfers Out	0	0	(13,850)	(13,850)
Total Other Financing Sources (Uses)	248,692	18,970	100,125	367,787
Net Change in Fund Balance	68,900	11	293,407	362,318
Fund Balance Beginning of Year	608,863	5,726	45,661	660,250
Fund Balance End of Year	<u>\$677,763</u>	<u>\$5,737</u>	<u>\$339,068</u>	<u>\$1,022,568</u>

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2002

	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	64,096	0	0	0
Fees, Licenses, and Permits	0	0	69,609	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	28,275	0	0
Interest	6,147	287	0	0
Other	0	0	0	0
Total Revenues	<u>70,243</u>	<u>28,562</u>	<u>69,609</u>	<u>0</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	0
Fire	0	0	0	0
Transportation	53,020	26,385	0	0
General Government	0	0	28,118	0
Total Expenditures	<u>53,020</u>	<u>26,385</u>	<u>28,118</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	17,223	2,177	41,491	0
<u>Other Financing Sources</u>				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	17,223	2,177	41,491	0
Fund Balance Beginning of Year	<u>376,124</u>	<u>27,400</u>	<u>80,115</u>	<u>6,710</u>
Fund Balance End of Year	<u><u>\$393,347</u></u>	<u><u>\$29,577</u></u>	<u><u>\$121,606</u></u>	<u><u>\$6,710</u></u>

DARE Grant Fund	Police Department Donations Fund	ODOT Airport Grant Fund	Access Fund	Police Pension Fund	Fire Pension Fund
\$0	\$0	\$0	\$0	\$51,008	\$51,009
0	0	0	0	0	0
0	0	0	37,500	0	0
0	0	0	0	0	0
4,533	0	0	0	4,298	6,324
0	0	0	0	0	0
0	190	0	319	0	0
<u>4,533</u>	<u>190</u>	<u>0</u>	<u>37,819</u>	<u>55,306</u>	<u>57,333</u>
9,599	0	0	0	170,601	0
0	0	0	0	0	193,770
0	0	0	0	0	0
0	0	0	35,429	0	0
<u>9,599</u>	<u>0</u>	<u>0</u>	<u>35,429</u>	<u>170,601</u>	<u>193,770</u>
(5,066)	190	0	2,390	(115,295)	(136,437)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>112,762</u>	<u>135,930</u>
(5,066)	190	0	2,390	(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>\$0</u>	<u>\$8,426</u>	<u>\$14,077</u>	<u>\$84,997</u>	<u>\$0</u>	<u>\$0</u>

(continued)

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2002
(continued)

	Philbin Trust Fund	Drug Law Enforcement Fund	Total
<u>Revenues</u>			
Property Taxes	\$0	\$0	\$102,017
Other Local Taxes	0	0	64,096
Fees, Licenses, and Permits	0	0	107,109
Fines and Forfeitures	0	995	995
Intergovernmental	0	0	43,430
Interest	0	0	6,434
Other	20,523	0	21,032
Total Revenues	20,523	995	345,113
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police	0	0	180,200
Fire	0	0	193,770
Transportation	0	0	79,405
General Government	7,983	0	71,530
Total Expenditures	7,983	0	524,905
Excess of Revenues Over (Under) Expenditures	12,540	995	(179,792)
<u>Other Financing Sources</u>			
Transfers In	0	0	248,692
Net Change in Fund Balance	12,540	995	68,900
Fund Balance Beginning of Year	3,888	1,600	608,863
Fund Balance End of Year	\$16,428	\$2,595	\$677,763

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Year Ended December 31, 2002

	General Bond Retirement Fund	Special Assessment Bond Retirement Fund	Total
<u>Revenues</u>			
Special Assessments	\$0	\$11	\$11
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	2,000	7,000	9,000
Interest and Fiscal Charges	3,120	6,850	9,970
Total Expenditures	5,120	13,850	18,970
Excess of Revenues Under Expenditures	(5,120)	(13,839)	(18,959)
<u>Other Financing Sources</u>			
Transfers In	5,120	13,850	18,970
Net Change in Fund Balance	0	11	11
Fund Balance Beginning of Year	0	5,726	5,726
Fund Balance End of Year	\$0	\$5,737	\$5,737

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2002

	CDBG Fund	Issue II Fund	Issue I Fund	Fire Levy Fund
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$214,307
Special Assessments	0	0	0	0
Intergovernmental	93,860	27,170	12,159	28,784
Interest	0	0	0	4,522
Other	3,150	0	0	0
Total Revenues	97,010	27,170	12,159	247,613
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Fire	0	0	0	56,732
Public Health	22,400	0	0	0
Leisure Time Activities	0	0	11,283	0
Basic Utility Services	60,980	27,170	0	0
General Government	14,550	0	0	0
Debt Service:				
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	97,930	27,170	11,283	56,732
Excess of Revenues Over (Under) Expenditures	(920)	0	876	190,881
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	(920)	0	876	190,881
Fund Balance (Deficit) Beginning of Year	2,876	0	0	296,594
Fund Balance (Deficit) End of Year	\$1,956	\$0	\$876	\$487,475

Marion Road Assessment Fund	Service Garage Facility Fund	Total
\$0	\$0	\$214,307
9,102	0	9,102
0	0	161,973
0	0	4,522
0	0	3,150
<u>9,102</u>	<u>0</u>	<u>393,054</u>
0	0	56,732
0	0	22,400
0	0	11,283
0	0	88,150
0	0	14,550
<u>0</u>	<u>6,657</u>	<u>6,657</u>
<u>0</u>	<u>6,657</u>	<u>199,772</u>
<u>9,102</u>	<u>(6,657)</u>	<u>193,282</u>
4,850	109,125	113,975
<u>(13,850)</u>	<u>0</u>	<u>(13,850)</u>
<u>(9,000)</u>	<u>109,125</u>	<u>100,125</u>
102	102,468	293,407
<u>399</u>	<u>(254,208)</u>	<u>45,661</u>
<u>\$501</u>	<u>(\$151,740)</u>	<u>\$339,068</u>

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City of Bucyrus
Combining Statements - Fiduciary Funds

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, 2002

	Street and Alley Vacating	Street and Sewer Opening	Derelict Building	Total
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$826	\$875	\$7,446	\$9,147
<u>Liabilities</u>				
Deposits Held and Due to Others	\$826	\$875	\$7,446	\$9,147

City of Bucyrus
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2002

	Balance December 31, 2001	Additions	Reductions	Balance December 31, 2002
<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	\$0	\$19,246	\$11,800	\$7,446
<u>Liabilities</u>				
Deposits Held and Due to Others	\$0	\$19,246	\$11,800	\$7,446
<u>Total - All Funds</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,701	\$19,246	\$11,800	\$9,147
<u>Liabilities</u>				
Deposits Held and Due to Others	\$1,701	\$19,246	\$11,800	\$9,147

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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, 2002

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$549,500	\$549,500	\$581,699	\$32,199
Municipal Income Taxes	2,650,000	2,650,000	2,491,818	(158,182)
Other Local Taxes	30,000	30,000	34,398	4,398
Charges for Services	230,800	265,542	298,946	33,404
Fees, Licenses, and Permits	28,200	28,200	30,930	2,730
Fines and Forfeitures	30,000	30,000	29,936	(64)
Intergovernmental	818,750	818,750	848,952	30,202
Interest	150,000	150,000	85,978	(64,022)
Other	94,100	94,100	97,019	2,919
Total Revenues	4,581,350	4,616,092	4,499,676	(116,416)
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	1,700,050	1,640,050	1,526,684	113,366
Travel and Transportation	3,000	3,000	305	2,695
Contractual Services	89,380	113,802	95,632	18,170
Materials and Supplies	86,000	82,140	73,507	8,633
Capital Outlay	93,000	92,936	89,919	3,017
Total Police Department	1,971,430	1,931,928	1,786,047	145,881
Fire Department				
Personal Services	1,055,430	1,115,460	1,102,048	13,412
Travel and Transportation	600	770	322	448
Contractual Services	22,400	23,055	20,128	2,927
Materials and Supplies	30,950	24,342	20,186	4,156
Capital Outlay	5,000	6,795	3,021	3,774
Total Fire Department	1,114,380	1,170,422	1,145,705	24,717
Other				
Contractual Services	150,000	156,351	122,095	34,256
Total Security of Persons and Property	3,235,810	3,258,701	3,053,847	204,854
Public Health				
Health Department				
Personal Services	80,200	61,225	60,996	229
Travel and Transportation	0	451	231	220
Contractual Services	177,000	177,828	175,157	2,671
Materials and Supplies	0	3,245	949	2,296
Total Health Department	257,200	242,749	237,333	5,416

(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, 2002
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Vector Control Services				
Materials and Supplies	\$9,400	\$8,475	\$5,550	\$2,925
Other Public Health Services				
Contractual Services	69,000	125,836	126,904	(1,068)
Materials and Supplies	1,500	1,500	607	893
Total Other Public Health Services	70,500	127,336	127,511	(175)
Total Public Health	337,100	378,560	370,394	8,166
Leisure Time Activities				
Parks and Playgrounds				
Personal Services	107,650	91,650	84,235	7,415
Contractual Services	20,750	5,750	2,979	2,771
Materials and Supplies	15,000	12,254	10,834	1,420
Capital Outlay	20,000	8,252	6,001	2,251
Total Parks and Playgrounds	163,400	117,906	104,049	13,857
Pool				
Personal Services	39,850	42,650	41,516	1,134
Contractual Services	20,800	20,003	19,608	395
Materials and Supplies	25,000	24,476	22,976	1,500
Capital Outlay	5,000	5,000	4,264	736
Total Pool	90,650	92,129	88,364	3,765
Recreation				
Personal Services	2,790	2,790	2,621	169
Contractual Services	5,000	5,165	4,645	520
Materials and Supplies	1,000	0	0	0
Total Recreation	8,790	7,955	7,266	689
Total Leisure Time Activities	262,840	217,990	199,679	18,311
Basic Utility Services				
Hydrants				
Contractual Services	45,000	42,200	40,950	1,250
Materials and Supplies	1,500	1,600	1,297	303
Capital Outlay	4,200	7,625	7,006	619
Total Basic Utility Services	50,700	51,425	49,253	2,172

(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, 2002
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Transportation				
Airport				
Contractual Services	\$27,700	\$30,631	\$27,178	\$3,453
Materials and Supplies	12,200	17,600	14,876	2,724
Capital Outlay	2,000	18,500	16,900	1,600
	<u>41,900</u>	<u>66,731</u>	<u>58,954</u>	<u>7,777</u>
Total Transportation				
General Government				
Mayor				
Personal Services	51,404	51,404	49,854	1,550
Materials and Supplies	6,500	6,790	6,461	329
Capital Outlay	1,000	0	0	0
	<u>58,904</u>	<u>58,194</u>	<u>56,315</u>	<u>1,879</u>
Total Mayor				
Administration				
Personal Services	35,620	25,120	18,486	6,634
Travel and Transportation	200	200	131	69
Contractual Services	42,700	48,400	44,498	3,902
Materials and Supplies	13,900	12,791	10,808	1,983
Capital Outlay	3,500	1,500	409	1,091
Other	15,000	22,000	21,962	38
	<u>110,920</u>	<u>110,011</u>	<u>96,294</u>	<u>13,717</u>
Total Administration				
Auditor				
Personal Services	130,340	130,340	124,081	6,259
Contractual Services	31,600	53,770	52,772	998
Materials and Supplies	13,150	13,555	13,242	313
Capital Outlay	7,000	475	475	0
	<u>182,090</u>	<u>198,140</u>	<u>190,570</u>	<u>7,570</u>
Total Auditor				
Treasurer				
Personal Services	9,170	9,170	8,815	355
Contractual Services	100	164	164	0
Materials and Supplies	700	815	301	514
Capital Outlay	700	0	0	0
	<u>10,670</u>	<u>10,149</u>	<u>9,280</u>	<u>869</u>
Total Treasurer				
Law Director				
Personal Services	113,910	114,760	112,574	2,186
Contractual Services	64,700	94,894	71,183	23,711
Materials and Supplies	12,600	13,758	10,785	2,973
Capital Outlay	2,500	2,500	1,953	547
	<u>193,710</u>	<u>225,912</u>	<u>196,495</u>	<u>29,417</u>
Total Law Director				

(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, 2002
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Service Safety Director				
Personal Services	\$28,300	\$28,300	\$25,500	\$2,800
Council				
Personal Services	103,200	103,200	97,742	5,458
Contractual Services	9,150	9,707	7,964	1,743
Materials and Supplies	12,900	11,343	8,772	2,571
Capital Outlay	4,000	2,000	1,274	726
Total Council	129,250	126,250	115,752	10,498
Civil Service				
Personal Services	4,485	4,485	4,370	115
Materials and Supplies	15,300	21,056	18,414	2,642
Total Civil Service	19,785	25,541	22,784	2,757
Electrician				
Personal Services	35,450	35,450	33,287	2,163
Janitor				
Personal Services	46,600	46,600	42,554	4,046
Engineer				
Personal Services	6,600	7,300	6,725	575
Contractual Services	23,200	10,200	6,493	3,707
Materials and Supplies	3,700	3,271	2,043	1,228
Capital Outlay	7,400	2,400	1,672	728
Total Engineer	40,900	23,171	16,933	6,238
Zoning				
Personal Services	8,025	9,025	8,502	523
Travel and Transportation	100	100	0	100
Contractual Services	3,000	3,692	2,096	1,596
Materials and Supplies	2,000	2,250	1,070	1,180
Capital Outlay	3,850	2,850	1,673	1,177
Total Zoning	16,975	17,917	13,341	4,576
Lands and Buildings				
Contractual Services	183,000	160,526	114,711	45,815
Materials and Supplies	40,500	39,846	28,179	11,667
Capital Outlay	29,000	23,000	15,554	7,446
Total Lands and Buildings	252,500	223,372	158,444	64,928

(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, 2002
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Other General Government				
Personal Services	\$24,800	\$24,800	\$17,806	\$6,994
Contractual Services	196,500	186,369	181,288	5,081
Materials and Supplies	5,150	5,150	4,403	747
Capital Outlay	2,650	2,650	1,530	1,120
Other	52,000	67,225	65,213	2,012
Total Other General Government	281,100	286,194	270,240	15,954
Income Tax				
Personal Services	116,900	116,900	111,190	5,710
Contractual Services	21,250	21,540	20,073	1,467
Materials and Supplies	13,400	13,556	9,072	4,484
Capital Outlay	5,300	5,300	2,079	3,221
Other	90,000	90,000	43,295	46,705
Total Income Tax	246,850	247,296	185,709	61,587
Total General Government	1,654,004	1,662,497	1,433,498	228,999
Debt Service:				
Debt Retirement	1,200	1,200	1,000	200
Total Expenditures	5,583,554	5,637,104	5,166,625	470,479
Excess of Revenues Under Expenditures	(1,002,204)	(1,021,012)	(666,949)	354,063
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	1,000	1,000	1,000	0
Other Financing Sources	29,500	29,500	24,773	(4,727)
Advances In	11,000	11,000	37,159	26,159
Advances Out	0	0	(26,159)	(26,159)
Transfers Out	(421,975)	(421,975)	(362,667)	59,308
Total Other Financing Sources (Uses)	(380,475)	(380,475)	(325,894)	54,581
Net Change in Fund Balance	(1,382,679)	(1,401,487)	(992,843)	408,644
Fund Balance Beginning of Year	1,433,020	1,433,020	1,433,020	0
Prior Year Encumbrances Appropriated	303,650	303,650	303,650	0
Fund Balance End of Year	\$353,991	\$335,183	\$743,827	\$408,644

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, 2002

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Municipal Income Taxes	\$1,115,000	\$1,115,000	\$1,245,470	\$130,470
Intergovernmental	280,000	280,000	348,157	68,157
Interest	95,000	95,000	37,601	(57,399)
Other	0	0	26,658	26,658
	<u>1,490,000</u>	<u>1,490,000</u>	<u>1,657,886</u>	<u>167,886</u>
<u>Expenditures</u>				
Current:				
Transportation				
Street Maintenance				
Personal Services	315,500	315,500	257,675	57,825
Contractual Services	109,900	131,098	54,084	77,014
Materials and Supplies	118,400	137,246	90,588	46,658
Capital Outlay	1,060,800	2,385,057	2,186,839	198,218
	<u>1,604,600</u>	<u>2,968,901</u>	<u>2,589,186</u>	<u>379,715</u>
Total Expenditures	<u>1,604,600</u>	<u>2,968,901</u>	<u>2,589,186</u>	<u>379,715</u>
Net Change in Fund Balance	(114,600)	(1,478,901)	(931,300)	547,601
Fund Balance Beginning of Year	2,258,597	2,258,597	2,258,597	0
Prior Year Encumbrances Appropriated	114,301	114,301	114,301	0
Fund Balance End of Year	<u>\$2,258,298</u>	<u>\$893,997</u>	<u>\$1,441,598</u>	<u>\$547,601</u>

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$2,198,500	\$2,304,415	\$105,915
Special Assessments	1,000	0	(1,000)
Proceeds of Notes	1,745,000	1,745,000	0
Proceeds of OWDA Loans	0	4,265	4,265
Interest	2,000	2,632	632
Other	51,700	146,294	94,594
Total Revenues	3,998,200	4,202,606	204,406
<u>Expenses</u>			
Personal Services			
Waterworks Office	35,050	30,046	5,004
Waterworks Filtration	490,289	420,009	70,280
Waterworks Distribution	424,900	373,082	51,818
Total Personal Services	950,239	823,137	127,102
Contractual Services			
Waterworks Office	10,124	9,290	834
Waterworks Filtration	163,420	87,163	76,257
Waterworks Distribution	24,211	8,084	16,127
Waterworks Lands and Buildings	143,974	68,548	75,426
Total Contractual Services	341,729	173,085	168,644
Travel and Transportation			
Waterworks Filtration	500	0	500
Materials and Supplies			
Waterworks Office	17,621	12,423	5,198
Waterworks Filtration	190,673	139,910	50,763
Waterworks Distribution	107,229	79,393	27,836
Waterworks Lands and Buildings	64,324	45,958	18,366
Total Materials and Supplies	379,847	277,684	102,163
Capital Outlay			
Waterworks Office	5,600	4,758	842
Waterworks Filtration	27,911	20,909	7,002
Waterworks Distribution	21,000	6,606	14,394
Waterworks Lands and Buildings	36,770	770	36,000
Total Capital Outlay	91,281	33,043	58,238

(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, 2002
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
Other			
Waterworks Office	\$52,000	\$51,664	\$336
Other Government	85,000	81,324	3,676
	<u>137,000</u>	<u>132,988</u>	<u>4,012</u>
Total Other			
Debt Service:			
Debt Retirement	2,741,838	2,733,360	8,478
	<u>4,642,434</u>	<u>4,173,297</u>	<u>469,137</u>
Total Expenses			
Net Change in Fund Balance	(644,234)	29,309	673,543
Fund Balance Beginning of Year	1,053,362	1,053,362	0
Prior Year Encumbrances Appropriated	133,682	133,682	0
Fund Balance End of Year	<u>\$542,810</u>	<u>\$1,216,353</u>	<u>\$673,543</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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$1,818,000	\$1,782,146	(\$35,854)
Special Assessments	4,000	0	(4,000)
Proceeds of Notes	150,000	145,000	(5,000)
Proceeds of OWDA Loans	324,840	117,745	(207,095)
Other	5,000	16,465	11,465
Total Revenues	2,301,840	2,061,356	(240,484)
<u>Expenses</u>			
Personal Services			
Sewage Disposal	402,150	351,836	50,314
Sewer and Drains	204,700	178,856	25,844
Total Personal Services	606,850	530,692	76,158
Contractual Services			
Sewage Disposal	190,586	164,556	26,030
Sewer and Drains	127,970	26,594	101,376
Total Contractual Services	318,556	191,150	127,406
Materials and Supplies			
Sewage Disposal	115,365	94,929	20,436
Sewer and Drains	64,332	28,752	35,580
Total Materials and Supplies	179,697	123,681	56,016
Capital Outlay			
Sewage Disposal	103,233	82,858	20,375
Sewer and Drains	6,862	0	6,862
Sewage Disposal Lands and Buildings	324,840	117,745	207,095
Total Capital Outlay	434,935	200,603	234,332
Other			
Sewage Disposal	71,000	70,279	721
Sanitary Sewers	100	0	100
Total Other	71,100	70,279	821
Debt Service:			
Debt Retirement	1,064,544	951,150	113,394
Total Expenses	2,675,682	2,067,555	608,127

(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, 2002
(continued)

	Budget	Actual	Variance Over (Under)
Excess of Revenues Under Expenses	(\$373,842)	(\$6,199)	\$367,643
Advances Out	(30,947)	0	30,947
Net Change in Fund Balance	(404,789)	(6,199)	398,590
Fund Balance Beginning of Year	148,394	148,394	0
Prior Year Encumbrances Appropriated	397,491	397,491	0
Fund Balance End of Year	\$141,096	\$539,686	\$398,590

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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$838,000	\$721,133	(\$116,867)
Other	5,000	1,927	(3,073)
	<u>843,000</u>	<u>723,060</u>	<u>(119,940)</u>
<u>Expenses</u>			
Personal Services			
Solid Waste Management	347,650	274,147	73,503
Contractual Services			
Solid Waste Management	274,224	268,157	6,067
Materials and Supplies			
Solid Waste Management	65,746	42,240	23,506
Capital Outlay			
Solid Waste Management	12,750	10,183	2,567
Other			
Solid Waste Management	71,000	70,000	1,000
Debt Service:			
Debt Retirement	1,500	1,000	500
	<u>772,870</u>	<u>665,727</u>	<u>107,143</u>
Net Change in Fund Balance	70,130	57,333	(12,797)
Fund Balance Beginning of Year	83,901	83,901	0
Prior Year Encumbrances Appropriated	16,795	16,795	0
Fund Balance End of Year	<u>\$170,826</u>	<u>\$158,029</u>	<u>(\$12,797)</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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$560,000	\$663,475	\$103,475
Proceeds of Notes	300,000	300,000	0
Total Revenues	<u>860,000</u>	<u>963,475</u>	<u>103,475</u>
<u>Expenses</u>			
Personal Services			
Storm Water Utility	36,450	28,068	8,382
Contractual Services			
Storm Water Utility	60,733	27,769	32,964
Materials and Supplies			
Storm Water Utility	12,039	6,909	5,130
Capital Outlay			
Storm Water Utility	318,329	13,864	304,465
Other			
Storm Water Utility	35,750	34,847	903
Debt Service:			
Debt Retirement	<u>625,400</u>	<u>623,400</u>	<u>2,000</u>
Total Expenses	<u>1,088,701</u>	<u>734,857</u>	<u>353,844</u>
Net Change in Fund Balance	(228,701)	228,618	457,319
Fund Balance Beginning of Year	437,786	437,786	0
Prior Year Encumbrances Appropriated	<u>15,576</u>	<u>15,576</u>	<u>0</u>
Fund Balance End of Year	<u>\$224,661</u>	<u>\$681,980</u>	<u>\$457,319</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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Other Local Taxes	\$57,000	\$63,916	\$6,916
Interest	8,000	5,713	(2,287)
Total Revenues	<u>65,000</u>	<u>69,629</u>	<u>4,629</u>
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Contractual Services	153,620	53,020	100,600
Materials and Supplies	20,000	0	20,000
Capital Outlay	5,557	2,557	3,000
Total Expenditures	<u>179,177</u>	<u>55,577</u>	<u>123,600</u>
Net Change in Fund Balance	(114,177)	14,052	128,229
Fund Balance Beginning of Year	315,725	315,725	0
Prior Year Encumbrances Appropriated	<u>56,177</u>	<u>56,177</u>	<u>0</u>
Fund Balance End of Year	<u>\$257,725</u>	<u>\$385,954</u>	<u>\$128,229</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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$24,000	\$28,229	\$4,229
Interest	200	257	57
	<hr/>	<hr/>	<hr/>
Total Revenues	24,200	28,486	4,286
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Materials and Supplies	31,398	29,771	1,627
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(7,198)	(1,285)	5,913
Fund Balance Beginning of Year	15,400	15,400	0
Prior Year Encumbrances Appropriated	9,898	9,898	0
	<hr/>	<hr/>	<hr/>
Fund Balance End of Year	<u>\$18,100</u>	<u>\$24,013</u>	<u>\$5,913</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, 2002

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Fees, Licenses, and Permits	\$45,000	\$67,075	\$22,075
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Materials and Supplies	8,500	2,750	5,750
Capital Outlay	44,563	38,990	5,573
Total Expenditures	53,063	41,740	11,323
Net Change in Fund Balance	(8,063)	25,335	33,398
Fund Balance Beginning of Year	57,418	57,418	0
Prior Year Encumbrances Appropriated	19,563	19,563	0
Fund Balance End of Year	<u>\$68,918</u>	<u>\$102,316</u>	<u>\$33,398</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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Public Health			
Health Department			
Materials and Supplies	5,500	0	5,500
Net Change in Fund Balance	(5,500)	0	5,500
Fund Balance Beginning of Year	6,710	6,710	0
Fund Balance End of Year	\$1,210	\$6,710	\$5,500

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$4,533	\$4,533	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	9,599	9,599	0
Net Change in Fund Balance	(5,066)	(5,066)	0
Fund Balance Beginning of Year	5,066	5,066	0
Fund Balance End of Year	\$0	\$0	\$0

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Other	\$0	\$190	\$190
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	8,720	1,310	7,410
Net Change in Fund Balance	(8,720)	(1,120)	7,600
Fund Balance Beginning of Year	8,236	8,236	0
Prior Year Encumbrances Appropriated	720	720	0
Fund Balance End of Year	\$236	\$7,836	\$7,600

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$194,200	\$0	(\$194,200)
<u>Expenditures</u>			
Current:			
Transportation			
Airport			
Capital Outlay	187,000	148,500	38,500
Net Change in Fund Balance	7,200	(148,500)	(155,700)
Fund Balance Beginning of Year	14,077	14,077	0
Fund Balance (Deficit) End of Year	\$21,277	(\$134,423)	(\$155,700)

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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$40,000	\$40,000	\$0
Other	0	319	319
	<u>40,000</u>	<u>40,319</u>	<u>319</u>
Total Revenues	<u>40,000</u>	<u>40,319</u>	<u>319</u>
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Personal Services	29,730	28,981	749
Contractual Services	1,813	1,496	317
Materials and Supplies	3,602	1,596	2,006
Capital Outlay	14,500	4,275	10,225
	<u>49,645</u>	<u>36,348</u>	<u>13,297</u>
Total Expenditures	<u>49,645</u>	<u>36,348</u>	<u>13,297</u>
Net Change in Fund Balance	(9,645)	3,971	13,616
Fund Balance Beginning of Year	70,393	70,393	0
Prior Year Encumbrances Appropriated	915	915	0
	<u>915</u>	<u>915</u>	<u>0</u>
Fund Balance End of Year	<u>\$61,663</u>	<u>\$75,279</u>	<u>\$13,616</u>

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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Property Taxes	\$37,120	\$51,008	\$13,888
Intergovernmental	3,500	6,831	3,331
Total Revenues	<u>40,620</u>	<u>57,839</u>	<u>17,219</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	176,820	169,138	7,682
Contractual Services	2,500	1,463	1,037
Total Expenditures	<u>179,320</u>	<u>170,601</u>	<u>8,719</u>
Excess of Revenues Under Expenditures	(138,700)	(112,762)	25,938
<u>Other Financing Sources</u>			
Transfers In	150,000	112,762	(37,238)
Net Change in Fund Balance	11,300	0	(11,300)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$11,300</u></u>	<u><u>\$0</u></u>	<u><u>(\$11,300)</u></u>

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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Property Taxes	\$38,000	\$51,009	\$13,009
Intergovernmental	3,500	6,831	3,331
Total Revenues	41,500	57,840	16,340
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	192,307	192,307	0
Contractual Services	2,500	1,463	1,037
Total Expenditures	194,807	193,770	1,037
Excess of Revenues Under Expenditures	(153,307)	(135,930)	17,377
<u>Other Financing Sources</u>			
Transfers In	156,000	135,930	(20,070)
Net Change in Fund Balance	2,693	0	(2,693)
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$2,693	\$0	(\$2,693)

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Other	\$10,000	\$18,482	\$8,482
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	10,000	7,983	2,017
Net Change in Fund Balance	0	10,499	10,499
Fund Balance Beginning of Year	3,888	3,888	0
Fund Balance End of Year	\$3,888	\$14,387	\$10,499

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Fines and Forfeitures	\$600	\$943	\$343
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	1,000	0	1,000
Net Change in Fund Balance	(400)	943	1,343
Fund Balance Beginning of Year	1,600	1,600	0
Fund Balance End of Year	\$1,200	\$2,543	\$1,343

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	260,625	259,125	1,500
Excess of Revenues Under Expenditures	(260,625)	(259,125)	1,500
<u>Other Financing Sources</u>			
Proceeds of Notes	150,000	150,000	0
Transfers In	110,625	109,125	(1,500)
Total Other Financing Sources	260,625	259,125	(1,500)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Special Assessments	\$0	\$11	\$11
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	13,850	13,850	0
Excess of Revenues Under Expenditures	(13,850)	(13,839)	11
<u>Other Financing Sources</u>			
Transfers In	13,850	13,850	0
Net Change in Fund Balance	0	11	11
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$11	\$11

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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$113,600	\$104,840	(\$8,760)
<u>Expenditures</u>			
Current:			
Public Health			
Health Department			
Other	22,400	22,400	0
Basic Utility Services			
Waterworks Lands and Buildings			
Capital Outlay	79,273	66,004	13,269
General Government			
Other Government			
Contractual Services	14,550	14,550	0
Total Expenditures	116,223	102,954	13,269
Excess of Revenues Over (Under) Expenditures	(2,623)	1,886	4,509
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	3,150	3,150	0
Advances In	0	14,000	14,000
Advances Out	0	(25,000)	(25,000)
Total Other Financing Sources (Uses)	3,150	(7,850)	(11,000)
Net Change in Fund Balance	527	(5,964)	(6,491)
Fund Balance Beginning of Year	1,077	1,077	0
Prior Year Encumbrances Appropriated	8,206	8,206	0
Fund Balance End of Year	<u>\$9,810</u>	<u>\$3,319</u>	<u>(\$6,491)</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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$63,042	\$27,170	(\$35,872)
<u>Expenditures</u>			
Current:			
Basic Utility Services			
Storm Water Utility			
Capital Outlay	63,042	63,042	0
Net Change in Fund Balance	0	(35,872)	(35,872)
Fund Balance Beginning of Year	0	0	0
Fund Balance (Deficit) End of Year	\$0	(\$35,872)	(\$35,872)

City of Bucyrus
Issue I 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, 2002

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$12,159	\$12,159	\$0
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Playgrounds			
Capital Outlay	12,159	11,283	876
Excess of Revenue Over Expenditures	0	876	876
<u>Other Financing Sources (Uses)</u>			
Advances In	0	12,159	12,159
Advances Out	0	(12,159)	(12,159)
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	0	876	876
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$876	\$876

City of Bucyrus
Fire Levy 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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Property Taxes	\$180,500	\$214,307	\$33,807
Intergovernmental	18,000	29,291	11,291
Interest	4,500	4,211	(289)
	<u>203,000</u>	<u>247,809</u>	<u>44,809</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Contractual Services	8,000	6,370	1,630
Capital Outlay	53,024	52,371	653
	<u>61,024</u>	<u>58,741</u>	<u>2,283</u>
Total Expenditures	<u>61,024</u>	<u>58,741</u>	<u>2,283</u>
Net Change in Fund Balance	141,976	189,068	47,092
Fund Balance Beginning of Year	291,344	291,344	0
Prior Year Encumbrances Appropriated	<u>5,008</u>	<u>5,008</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$438,328</u></u>	<u><u>\$485,420</u></u>	<u><u>\$47,092</u></u>

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, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Special Assessments	\$13,850	\$9,102	(\$4,748)
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Contractual Services	25	0	25
Excess of Revenues Over Expenditures	<u>13,825</u>	<u>9,102</u>	<u>(4,723)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	0	4,850	4,850
Transfers Out	<u>(13,850)</u>	<u>(13,850)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(13,850)</u>	<u>(9,000)</u>	<u>4,850</u>
Net Change in Fund Balance	(25)	102	127
Fund Balance Beginning of Year	<u>399</u>	<u>399</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$374</u></u>	<u><u>\$501</u></u>	<u><u>\$127</u></u>

SCHEDULES OF CAPITAL ASSETS
USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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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, 2002

Program/Department	Balance December 31, 2001	Additions	Reductions	Balance December 31, 2002
Security of Persons and Property				
Police Department	\$386,984	\$41,094	\$58,558	\$369,520
Fire Department	1,253,029	35,676	0	1,288,705
Total Security of Persons and Property	<u>1,640,013</u>	<u>76,770</u>	<u>58,558</u>	<u>1,658,225</u>
Leisure Time Activities				
Parks and Playgrounds	327,525	0	0	327,525
Pool	524,500	0	0	524,500
Total Leisure Time Activities	<u>852,025</u>	<u>0</u>	<u>0</u>	<u>852,025</u>
Transportation				
Street Department	30,540,085	2,020,626	0	32,560,711
Airport	199,233	0	0	199,233
Total Transportation	<u>30,739,318</u>	<u>2,020,626</u>	<u>0</u>	<u>32,759,944</u>
General Government				
General Administration	50,322	0	0	50,322
Mayor	0	23,222	0	23,222
Lands and Buildings	1,202,382	118,300	0	1,320,682
Total General Government	<u>1,252,704</u>	<u>141,522</u>	<u>0</u>	<u>1,394,226</u>
Total General Fixed Assets Allocated to Programs	<u>\$34,484,060</u>	<u>\$2,238,918</u>	<u>\$58,558</u>	<u>\$36,664,420</u>

City of Bucyrus
 Capital Assets Used in the Operation of Governmental Funds
 Schedule by Program and Department
 December 31, 2002

Program/Department	Total	Land	Buildings	Improvements Other Than Buildings
Security of Persons and Property				
Police Department	\$369,520	\$0	\$0	\$0
Fire Department	1,288,705	0	199,120	0
Total Security of Persons and Property	1,658,225	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	32,560,711	56,500	402,759	0
Airport	199,233	0	38,000	161,233
Total Transportation	32,759,944	56,500	440,759	161,233
General Government				
General Administration	50,322	0	0	0
Mayor	23,222	0	0	0
Lands and Buildings	1,320,682	470,032	759,900	46,480
Total General Government	1,394,226	470,032	759,900	46,480
Total General Fixed Assets Allocated to Programs	\$36,664,420	\$526,532	\$1,471,136	\$878,413

Streets	Bridges	Equipment	Furniture and Fixtures	Vehicles
\$0	\$0	\$147,711	\$0	\$221,809
0	0	108,754	16,200	964,631
0	0	256,465	16,200	1,186,440
0	0	93,871	0	16,097
0	0	0	0	0
0	0	93,871	0	16,097
30,241,695	900,980	652,519	0	306,258
0	0	0	0	0
30,241,695	900,980	652,519	0	306,258
0	0	38,843	0	11,479
0	0	0	0	23,222
0	0	44,270	0	0
0	0	83,113	0	34,701
<u>\$30,241,695</u>	<u>\$900,980</u>	<u>\$1,085,968</u>	<u>\$16,200</u>	<u>\$1,543,496</u>

City of Bucyrus
 Capital Assets Used in the Operation of Governmental Funds
 Schedule by Source
 December 31, 2002

	Amounts
<u>Governmental Funds Capital Assets</u>	
Land	\$526,532
Buildings	1,471,136
Improvements Other Than Buildings	878,413
Streets	30,241,695
Bridges	900,980
Equipment	1,085,968
Furniture and Fixtures	16,200
Vehicles	1,543,496
	\$36,664,420
 Total Capital Assets	
 <u>Investment in Governmental Funds Capital Assets</u>	
General Fund Resources	\$1,726,448
Special Revenue Fund Revenues	4,646,019
General Fixed Assets Accumulated Prior to December 31, 1991	30,291,953
	\$36,664,420
 Total Investment in Capital Assets	

Statistical Section

**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	Basic Utility Services
1993	\$1,935,641	\$273,542	\$55,731	\$35,800
1994	2,124,790	294,657	61,845	36,175
1995	2,368,643	317,886	57,965	37,818
1996	2,434,820	290,690	97,410	38,613
1997	2,522,225	306,269	77,602	42,509
1998	2,676,319	330,947	104,251	42,071
1999	2,879,048	353,750	108,796	44,493
2000	3,148,684	365,233	138,921	45,042
2001	3,178,794	414,808	207,331	74,159
2002	3,423,512	299,686	208,484	136,448

Source: City Records

Tables presenting revenues and expenses of governmental activities will be presented when sufficient data is available to create meaningful comparisons.

<u>Transportation</u>	<u>General Government</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
\$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
2,514,418	1,399,245	0	52,810	8,034,603

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
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
2002	898,023	3,733,501	98,723	9,113	428,653

Source: City Records

Tables presenting revenues and expenses of governmental activities will be presented when sufficient data is available to create meaningful comparisons.

Fees, Licenses, Permits, Fines, and Forfeitures	Intergovernmental	Interest	Other	Total
\$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
169,885	1,214,177	146,249	172,362	6,870,686

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
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
2002	629,422	35,235	664,657	603,054	95.81

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
\$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
26,098	629,152	94.66	40,488	6.09

City of Bucyrus
Tangible Personal 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
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
2002	278,302	44,304	322,606	187,326	67.31

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.

Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Percentage of Outstanding Delinquent Taxes to Total Tax Levy
\$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
88,229	275,555	85.42	30,056	9.32

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

Collection Year	Real Property		Public Utility Property	
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value
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	131,068,790	374,482,257	8,852,280	10,059,409
2002	131,803,550	376,581,571	6,514,300	7,402,613

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	
\$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
36,052,970	144,211,880	175,974,040	528,753,546	33.28
39,683,924	158,735,696	178,001,774	542,719,880	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				
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
2002	3.70	2.10	5.80	8.80	50.12	4.70	69.42

Source: Crawford County Auditor

(1) Police and Fire Pension Funds and Fire Levy '96 Fund (1997 - 2001); Fire Levy Fund (2000 - 2005)

(2) Pioneer Joint Vocational School District

City of Bucyrus
Principal Taxpayers
December 31, 2002

Taxpayer	Type of Business	Real/Public Utility Property Assessed Valuation	Tangible Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total City Assessed Valuation (2002 Collection Year)
Anchor Swan, Division of Dayco	Manufacturing	\$1,854,520	\$7,392,410	\$9,246,930	5.19%
General Electric	Manufacturing	1,891,530	5,495,760	7,387,290	4.15
Brunswick Corp.	Manufacturing	1,419,440	2,877,500	4,296,940	2.41
Bucyrus Blades, Inc.	Manufacturing	1,026,660	2,956,730	3,983,390	2.24
Precision Tech	Manufacturing	619,920	2,562,700	3,182,620	1.79
Walmart	Retail	1,378,300	1,038,990	2,417,290	1.36
Northern Distributing	Retail	786,410	692,390	1,478,800	0.83
Eagle Crusher	Manufacturing	57,150	1,204,030	1,261,180	0.71
Hebco	Manufacturing	150,600	1,043,820	1,194,420	0.67
Mathews Walston	Retail	185,900	910,750	1,096,650	0.62
Total Top Ten Taxpayers		<u>\$9,370,430</u>	<u>\$26,175,080</u>	<u>\$35,545,510</u>	<u>19.97%</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
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
2002	20,162	9,165	9,100	45.46

Source: Crawford County Auditor

(1) Includes delinquent utility charges.

City of Bucyrus
 Legal Debt Margin
 December 31, 2002

Total Assessed Valuation		\$178,001,774
Overall Debt Limitation - 10.5% Assessed Valuation		18,690,186
Gross Indebtedness	13,897,872	
Less Debt Outside Limitation		
Bond Anticipation Notes	2,190,000	
Special Assessment Bonds	180,000	
General Obligation Revenue Bonds	2,650,000	
Mortgage Revenue Bonds	665,000	
OWDA Loans	7,761,974	
OPWC Loans	300,898	
	150,000	
Net Indebtedness	150,000	
Less General Bond Retirement Fund Balance	0	
Net Debt Margin Within 10.5% Limitation		150,000
Legal Debt Margin Within 10.5% Limitation		\$18,540,186

Unvoted Debt Limitation - 5.5% of Assessed Value		\$9,790,098
Gross Indebtedness	13,897,872	
Less Debt Outside Limitation		
Bond Anticipation Notes	2,190,000	
Special Assessment Bonds	180,000	
General Obligation Revenue Bonds	2,650,000	
Mortgage Revenue Bonds	665,000	
OWDA Loans	7,761,974	
OPWC Loans	300,898	
	150,000	
Net Indebtedness	150,000	
Less General Bond Retirement Fund Balance	0	
Net Debt Margin Within 5.5% Limitation		150,000
Legal Debt Margin Within 5.5% Limitation		\$9,640,098

City of Bucyrus
Bonded Debt
December 31, 2002

All of the general obligation bonded 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 governmental expenditures are presented in the City's statistical tables.

City of Bucyrus
 Computation of Overlapping General Obligation Bonded Debt
 December 31, 2002

Political Subdivision	Debt Outstanding (1)	Percentage Applicable to City (2)	Amount Applicable to City
Wynford Local School District	<u>\$6,930,000</u>	17.00%	<u>\$1,178,100</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
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
2002	2,387,762	1,317,285	1,070,477

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

Principal	Interest	Total	Coverage
\$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
110,000	48,612	158,612	6.75

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
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
2002	1,824,444	880,489	943,955

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

Principal	Interest	Total	Coverage
\$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
0	0	0	0.00

City of Bucyrus
Demographic Statistics
Last Ten Years

Year	Population (1)	School Enrollment (2)	Crawford County Unemployment Rate (3)
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
2002	13,224	2,131	7.90

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	
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	98,240,970	32,827,820	131,068,790	1,813,950	366,850	0	362,545,000
2002	98,362,160	33,441,390	131,803,550	737,330	510,430	0	371,996,000

Source: (1) Crawford County Auditor

(2) Federal Reserve Bank of Cleveland

City of Bucyrus
Miscellaneous Statistics
December 31, 2002

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	2
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>11</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	70
Number of Certified EMTA's	15	Middle School Instructors	32
		Secondary Instructors	40
Police Protection:		Parochial	
Number of Stations	1	Pre-School Instructors	2
Number of Police and Officers	22	Elementary/Middle School Instructors	<u>11</u>
City Employees:		Total Teachers	<u><u>158</u></u>
Number of Full Time Employees	101	2001/2002 Student Enrollment	
Number of Part Time Employees	11	Public	
		Pre-Schools	80
Recreation and Culture:		Elementary Schools	816
Number of Parks	5	Middle Schools	440
Number of Playgrounds	3	Secondary Schools	585
Number of Swimming Pools	1	Parochial Schools	
Number of Tennis Courts	4	Pre-Schools	71
Acreage of Parks	90	Elementary/Middle Schools	<u>139</u>
Public Libraries	1	Total Enrollment	<u><u>2,131</u></u>



**Auditor of State
Betty Montgomery**

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800-282-0370

Facsimile 614-466-4490

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
JULY 22, 2003**