



**Auditor of State  
Betty Montgomery**



CITY OF BUCYRUS  
CRAWFORD COUNTY

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CITY OF BUCYRUS  
CRAWFORD COUNTY

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2003**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Disbursements
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>			
Airport Improvement Program	N/A	20.106	\$151,512
Total U.S. Department of Transportation			<b>151,512</b>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>			
<i>Passed Through Ohio Department of Development</i>			
Community Development Block Grant - States Program	A-F-03-099-1	14.228	7,973
	A-F-02-099-1	14.228	78,988
	A-F-01-099-1	14.228	10,894
Total U.S. Department of Housing and Urban Development			<b>97,855</b>
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>			
COPS in Schools Grant Program	N/A	16.710	43,729
Total U.S. Department of Justice			<b>43,729</b>
<b><u>U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY</u></b>			
Assistance to Firefighters Grant Program	N/A	83.554	44,674
Total U. S. Federal Emergency Management Agency			<b>44,674</b>
<b>Total Federal Awards Expenditures</b>			<b>\$337,770</b>

*The accompanying notes to this schedule are an integral part of this schedule.*

**CITY OF BUCYRUS  
CRAWFORD COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2003**

**NOTE A--SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Expenditures (the Schedule) summarizes activity of the City's federal award programs. The schedule has been prepared on the cash basis of accounting.

**NOTE B -- MATCHING REQUIREMENTS**

Certain Federal programs require that the City contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the Schedule.



## **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 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, 2003, which collectively comprise the City's basic financial statements and have issued our report thereon dated November 16, 2004. 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 of America.

#### **Compliance**

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could directly and materially affect 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 we must report under *Government Auditing Standards*. However, we noted a certain immaterial instance of noncompliance that we have reported to the City's management in a separate letter dated November 16, 2004.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting to determine our auditing procedures for the purpose of expressing our opinions 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 a matter involving the internal control over financial reporting that does not require inclusion in this report that we have reported to the City's management in a separate letter dated November 16, 2004.

35 N. Fourth St. / Second Floor / Columbus, OH 43215  
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

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

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

**Betty Montgomery**  
Auditor of State

November 16, 2004



## Auditor of State Betty Montgomery

### INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAMS, INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133, AND SCHEDULE OF FEDERAL AWARDS EXPENDITURES

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

To the Members of City Council:

#### **Compliance**

We have audited the compliance of the City of Bucyrus, Crawford County, Ohio, (the City) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2003. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2003.

#### **Internal Control Over Compliance**

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

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

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

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2003, which collectively comprise the City's basic financial statements, and have issued our report thereon dated November 16, 2004. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



**Betty Montgomery**  
Auditor of State

November 16, 2004

**CITY OF BUCYRUS  
CRAWFORD COUNTY  
DECEMBER 31, 2003**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material non-compliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other reportable internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under §.510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	CFDA #20.106 Airport Improvement Program CFDA # 16.710 COPS in Schools Grant Program
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None



**CITY OF BUCYRUS, OHIO**  
Comprehensive Annual Financial Report  
For the Year Ended  
December 31, 2003



## Introductory Section

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# **CITY OF BUCYRUS, OHIO**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For The Year Ended December 31, 2003

Prepared By:

City Auditor

**JOYCE M. SCHIFER**

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**CITY OF BUCYRUS**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2003**

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# Joyce M. Schifer

## Auditor

500 S. Sandusky Ave.  
Bucyrus, Ohio 44820

Phone: (419) 562-6767  
FAX: (419) 562-4013  
Email: jschifer@hotmail.com

November 16, 2004

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, 2003. 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, 2003. 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 design to complement the MD&A and should be read in conjunction with it.

Included in the 2003 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 television 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; or the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. There were no component units of the City of Bucyrus in 2003.

The City participates in two jointly governed organizations and a public entity shared risk pool. These organizations are presented in Note 19 and Note 20 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 21 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-six years and has been named Ohio Festival of the Year by the Ohio Showman Association.

### ECONOMIC CONDITION AND OUTLOOK

The City's economic downturn continued in 2003, and, with the nationwide recession, City officials are cautious about the economic prospects for 2004. Officials continue to monitor City revenues, expenditures, and operating fund balances very carefully.

Several new businesses opened throughout the City in 2003, such as Curves, Kroger, and D&S Hair Designs.

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

- Bucyrus Precision Tech, Inc. (BPT) produces transmission shafts and rear wheel spindle shafts for Honda of America Manufacturing.
- Arctco, Inc., the producer of Arctic Cat Snowmobiles, has their distribution center at the Industrial Center. Their warehouse covers 202,000 square feet, has six shipping docks, and nine receiving docks.
- Imasen Bucyrus Technology, Inc. (IB Tech) built a plant in 1998 for assembly, welding, stamping, and painting operations in the production of power seat systems and manual seat adjusters for automobiles. IB Tech completed a 70,000 square foot addition and created 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.

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 50<sup>th</sup> anniversaries in the City in 2001. General Electric celebrated its 60<sup>th</sup> Anniversary 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 9 years. The company currently has over 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 2003. 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 Wilbur Street Project was completed in 2003 using Issue II funds and the resources of the Storm Water enterprise fund.

The 2002 Community Development Block Grant project completed in 2003 contributed to the installation of 1,564 lineal feet of storm water line along Mary Street. The project also contributed to the historic preservation of the Toledo & Ohio Central Railroad Passenger Depot on Rensselaer Street owned by the Bucyrus Preservation Society. The Depot is featured on the front cover.

The 2003 Community Development Block Grant project will replace 1,000 lineal feet of water line along Russell and Failor Avenue at an approximate cost of \$33,400 and will also contribute to the continuing historic preservation of the Toledo & Ohio Central Railroad Passenger Depot.

## FINANCIAL INFORMATION

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

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

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

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

## BUDGETARY CONTROL

The City submits a statement of fund activities to the County Auditor 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, 2003, 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 includes 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, 2003. 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, 2002. 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 of the 2003 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 Ben Anslow of Bucyrus, Ohio for allowing me to use his artwork of the Toledo & Ohio Central Railway Passenger Depot 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, 2002

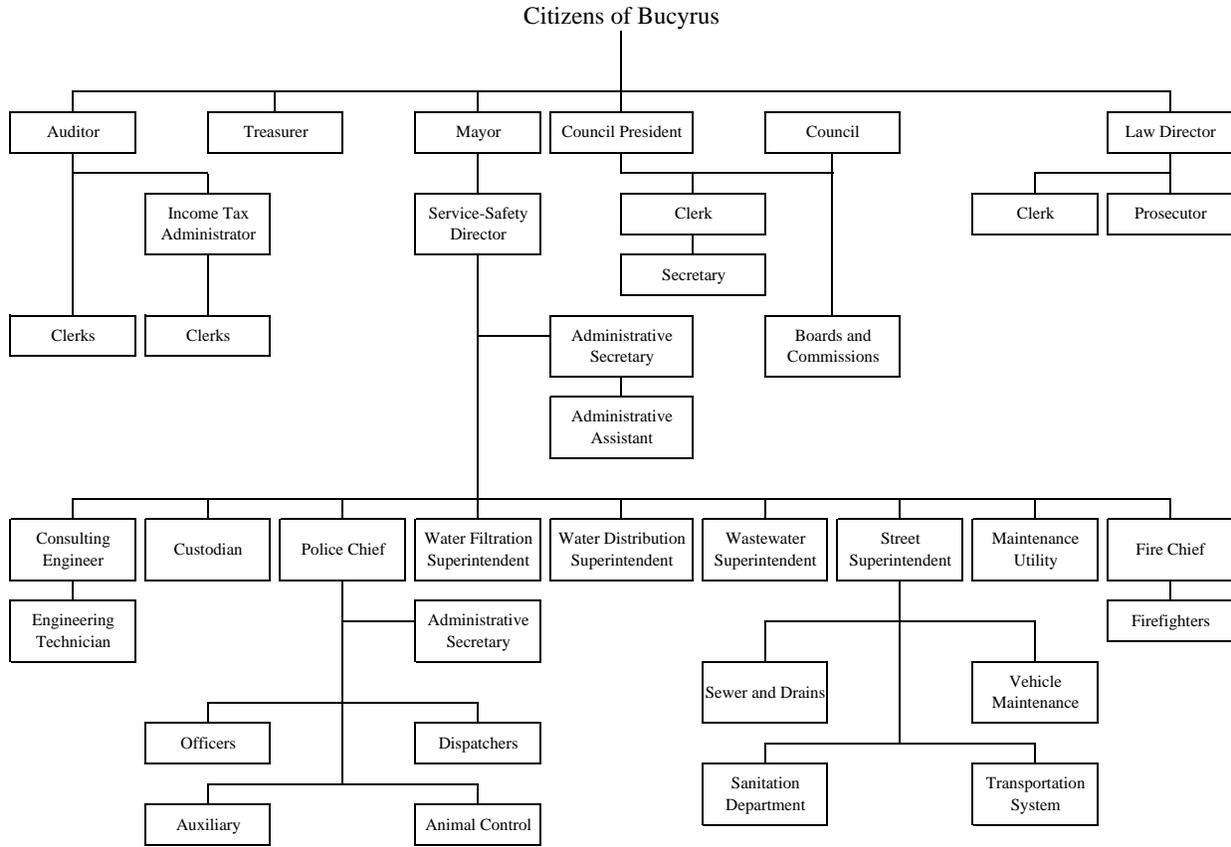
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

# CITY OF BUCYRUS ORGANIZATIONAL CHART



CITY OF BUCYRUS

PRINCIPAL CITY OFFICIALS  
DECEMBER 31, 2003

ELECTED OFFICIALS

Mayor..... Glenn T. Achtermann  
Auditor ..... Joyce M. Schifer  
Treasurer ..... Jane A. Cremeans  
Law Director ..... Robert Clark Neff, Jr.

President of Council..... Robert D. Koons  
Council Members:..... Norma Hill  
Kenneth D. Emerson  
Michael Jacobs  
Linda L. Presler  
Dallis B. Easterday  
Richard E. Rockwell, Jr.  
Bruce Truka

APPOINTED OFFICIALS

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

## Financial Section

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## Auditor of State Betty Montgomery

### INDEPENDENT ACCOUNTANTS' REPORT

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

To the 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, 2003, 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, 2003, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparisons for the General fund and 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 November 16, 2004, 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.

35 N. Fourth St. / Second Floor / Columbus, OH 43215  
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

We conducted our audit to form opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund statements and schedules and statistical tables are presented for additional analysis and are not a required part of the basic financial statements. We subjected the combining and individual fund statements and schedules 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

November 16, 2004

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
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, 2003. The intent of this discussion and analysis is to look at the City's financial performance as a whole.

HIGHLIGHTS

Key highlights for 2003 are as follows:

In total, the City's net assets increased \$1,442,366, or a little over 5 percent. While the net assets for governmental activities had almost no change at all, business-type activities had a 15 percent increase (almost all of which can be attributed to the Storm Water enterprise fund).

Three of the City's four enterprise funds (Water, Sewer, and Storm Water) reflected an operating income for 2003; however, the Solid Waste Fund had a small operating loss and thus a decrease in net assets. To remedy this situation, the City has increased garbage collection fees by \$2/household per month. This increase will take effect in January 2005.

In September 2003, the City refunded the 1993 Sanitary Sewer Refunding Bonds to take advantage of lower interest rates. As a result of this refunding, the City will save \$167,503 in debt service payments over the next nine years. As part of this transaction, the City also converted short-term bond anticipation notes into general obligation bonds for improvements to the water system. This overall bond issue will be retired in full in 2012.

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 2003. 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.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
Unaudited

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

In the statement of net assets and the statement of activities, the City is divided into two types of activities:

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

**REPORTING THE CITY'S MOST SIGNIFICANT FUNDS**

Fund financial statements 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 financial 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.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
Unaudited

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the City's net assets for 2003 compared to 2002

Table 1  
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
<u>Assets</u>						
Current and Other Assets	\$7,050,689	\$6,764,161	\$3,898,634	\$4,065,570	\$10,949,323	\$10,829,731
Capital Assets, Net	12,901,443	13,214,345	19,016,753	18,709,405	31,918,196	31,923,750
Total Assets	<u>19,952,132</u>	<u>19,978,506</u>	<u>22,915,387</u>	<u>22,774,975</u>	<u>42,867,519</u>	<u>42,753,481</u>
<u>Liabilities</u>						
Current and Other Liabilities	1,371,800	1,535,198	495,715	2,603,349	1,867,515	4,138,547
Long-Term Liabilities	881,983	804,290	11,847,652	10,982,641	12,729,635	11,786,931
Total Liabilities	<u>2,253,783</u>	<u>2,339,488</u>	<u>12,343,367</u>	<u>13,585,990</u>	<u>14,597,150</u>	<u>15,925,478</u>
<u>Net Assets</u>						
Invested in Capital Assets, Net of Related Debt	12,860,840	13,057,601	7,315,849	5,660,096	20,176,689	18,717,697
Restricted	3,903,147	3,517,954	164,610	134,610	4,067,757	3,652,564
Unrestricted	934,362	1,063,463	3,091,561	3,394,279	4,025,923	4,457,742
Total Net Assets	<u>\$17,698,349</u>	<u>\$17,639,018</u>	<u>\$10,572,020</u>	<u>\$9,188,985</u>	<u>\$28,270,369</u>	<u>\$26,828,003</u>

As reflected in the above table, net assets increased slightly for governmental activities; however, the increase was less than 1 percent. A review of the major asset and liability categories identified above only demonstrates minor increases/decreases from the prior year and a further review of specific asset and liability accounts reveals no changes worth noting.

A review of the business-type activities will note a significant change in current and other liabilities. In 2002, the City had \$1,745,000 in bond anticipation notes for improvements to the water system. This note was converted to general obligation bonds in 2003, thus the retirement of the note caused the substantial decrease in current and other liabilities. On the flip side of this transaction, there is also an increase in long-term liabilities as this debt was simply converted from a short-term obligation to one of a much longer term. A point to remember however is that the amounts reflected above for the decrease in one category of liability will not equal the increase in the other category of liability as other debt payments also occurred during the year for long-term debt.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
Unaudited

One last item of note for business-type activities is the significant increase in invested in capital assets, net of related debt. This resulted primarily from the addition of storm water lines during the year, much of the costs of which were contributed from governmental funds or from developer donated assets. One question which might be asked is why is there not also a corresponding increase in capital assets as a result of adding over \$1.1 million in new assets for business-type activities. Since capital assets identified above are reported net of accumulated depreciation, one must also look at the affect of annual depreciation expense. While there was over \$1.1 million in new capital assets, there was also over \$800,000 in additional depreciation added for the year.

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

Table 2  
Change in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
<u>Revenues</u>						
Program Revenues						
Charges for Services	\$601,928	\$598,172	\$5,461,507	\$5,557,545	\$6,063,435	\$6,155,717
Operating Grants, Contributions, and Interest	601,648	532,825	0	0	601,648	532,825
Capital Grants, Contributions, and Interest	411,463	335,084	64,838	196,053	476,301	531,137
Total Program Revenues	<u>1,615,039</u>	<u>1,466,081</u>	<u>5,526,345</u>	<u>5,753,598</u>	<u>7,141,384</u>	<u>7,219,679</u>
General Revenues						
Property Taxes Levied for General Purposes	527,167	585,196	0	0	527,167	585,196
Property Taxes Levied for Police and Fire Pension	93,944	102,647	0	0	93,944	102,647
Property Taxes Levied for Capital Improvements	192,948	215,433	0	0	192,948	215,433
Municipal Income Taxes	3,985,159	3,509,347	0	0	3,985,159	3,509,347
Other Local Taxes	32,493	34,627	0	0	32,493	34,627
Grants and Entitlements not Restricted to Specific Programs	819,233	633,610	0	0	819,233	633,610
Franchise Fees	109,784	107,109	0	0	109,784	107,109
Interest	97,639	97,887	0	0	97,639	97,887
Other Revenues	80,903	102,972	11,650	48,283	92,553	151,255
Total General Revenues	<u>5,939,270</u>	<u>5,388,828</u>	<u>11,650</u>	<u>48,283</u>	<u>5,950,920</u>	<u>5,437,111</u>
Total Revenues	<u>7,554,309</u>	<u>6,854,909</u>	<u>5,537,995</u>	<u>5,801,881</u>	<u>13,092,304</u>	<u>12,656,790</u>
Transfers	(525,314)	(50,353)	525,314	50,353	0	0
Total Revenues and Transfers	<u>7,028,995</u>	<u>6,804,556</u>	<u>6,063,309</u>	<u>5,852,234</u>	<u>13,092,304</u>	<u>12,656,790</u>

**CITY OF BUCYRUS**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2003**  
**Unaudited**

Table 2  
Change in Net Assets  
(continued)

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
<u>Program Expenses</u>						
Security of Persons and Property						
Police	\$2,017,849	\$1,937,775	\$0	\$0	\$2,017,849	\$1,937,775
Fire	1,316,961	1,361,448	0	0	1,316,961	1,361,448
Other	117,042	115,373	0	0	117,042	115,373
Public Health	259,838	299,572	0	0	259,838	299,572
Leisure Time Activities	184,237	257,596	0	0	184,237	257,596
Basic Utility Services	24,871	136,448	0	0	24,871	136,448
Transportation	1,704,048	1,584,573	0	0	1,704,048	1,584,573
General Government	1,317,313	1,312,833	0	0	1,317,313	1,312,833
Interest and Fiscal Charges	27,505	31,355	0	0	27,505	31,355
Water	0	0	1,995,801	2,238,191	1,995,801	2,238,191
Sewer	0	0	1,702,131	1,580,204	1,702,131	1,580,204
Solid Waste	0	0	762,082	680,529	762,082	680,529
Storm Water	0	0	220,260	160,539	220,260	160,539
Total Expenses	<u>6,969,664</u>	<u>7,036,973</u>	<u>4,680,274</u>	<u>4,659,463</u>	<u>11,649,938</u>	<u>11,696,436</u>
Increase (Decrease) in Net Assets	<u>\$59,331</u>	<u>(\$232,417)</u>	<u>\$1,383,035</u>	<u>\$1,192,771</u>	<u>\$1,442,366</u>	<u>\$960,354</u>

Program revenues were approximately 21 percent of total revenues for governmental activities and, while up slightly from the prior year, remained fairly comparable. General revenues, of course, provide over three-quarters of the City's operating monies for governmental activities; over 80 percent of which is made up of property taxes and municipal income taxes. These revenues also remained very comparable to the prior year.

The largest governmental expense has been and will continue to be for police and fire department services. These two departments account for 48 percent of all governmental activities expenses. A comparison of expenses by program to the prior year again reveals little change.

The City's business-type activities are almost entirely funded through charges for services. A review of the revenues and expenses reveals that there was little change within these activities as well.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
Unaudited

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

	Total Cost of Services		Net Cost of Services	
	2003	2002	2003	2002
Security of Persons and Property				
Police	\$2,017,849	\$1,937,775	\$1,917,723	\$1,907,013
Fire	1,316,961	1,361,448	1,264,228	1,312,252
Other	117,042	115,373	97,711	87,914
Public Health	259,838	299,572	248,188	266,860
Leisure Time Activities	184,237	257,596	86,672	174,598
Basic Utility Services	24,871	136,448	(356,238)	(34,234)
Transportation	1,704,048	1,584,573	1,201,286	944,003
General Government	1,317,313	1,312,833	867,550	881,131
Interest and Fiscal Charges	27,505	31,355	27,505	31,355
Total Expenses	<u>\$6,969,664</u>	<u>\$7,036,973</u>	<u>\$5,354,625</u>	<u>\$5,570,892</u>

As one might surmise given all previous discussion, there was little change in the percentage of governmental activities that are provided for through general revenues, staying in the neighborhood of 77 to 79 percent. Again, the primary general revenues for the City are property taxes and municipal income taxes. However, several of the City's programs do receive a large portion of their funding through program revenues. Again in 2003, the cost of the leisure time activities program was largely funded through program revenues. Charges for services are received for table/shelter reservations at the parks as well as from pool and concession receipts. In addition, the City received a \$50,000 donation to be used for the parks in 2003 and continues to receive funding for park improvements from the Philbin Trust. The basic utility services program received Issue II funding in 2003 which resulted in program revenues exceeding the cost of providing this service again in 2003. The transportation program receives charges for services in the form of permissive motor vehicle license monies. The transportation program also receives operating grants in the form of State levied motor vehicle and gas taxes and, in 2003, received grant monies for capital improvements at the airport.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
Unaudited

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The City's major governmental funds are the General Fund and the Street Maintenance and Repair special revenue fund. The General Fund experienced a \$326,629 decrease in fund balance in 2003, almost 25 percent. Revenues and expenditures within the General Fund remained very similar to those of the prior year; however, the City continues to dip into the cash carry-over. While the decrease in fund balance in 2003 was much less than that of 2002, the City will not be able to accommodate similar decreases for much longer. The Street Maintenance and Repair Fund actually experienced an increase in fund balance of a little over 10 percent. Revenues in the fund were fairly comparable to the prior year but the City cut expenditures substantially. The amount of street improvements in 2003 was less than half of those of 2002.

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 all but the Solid Waste Fund.

The Water Fund has reported an operating income for the past three years; however, the amount of the income has decreased some in each of these years. The City increased water rates 7 percent in 2002 and has no current plans for additional rate increases. No major activity occurred in this fund in 2003.

The Sewer Fund has also reported an operating income for the past three years but 2003's income was about half of that of the prior year. The City increased sewer rates 15 percent in 2002 and has no current plans for additional rate increases. In 2003, the City refunded the 1993 Sanitary Sewer Refunding Bonds to take advantage of lower interest rates. As a result of the refunding, the City will save \$167,503 in debt service payments from the Sewer Fund over the next nine years.

The Solid Waste had an operating income in both 2001 and 2002, but barely recovered costs in each of those years. For 2003, the fund experienced an operating loss as revenues remained approximately the same, but expenses increased. As a result, the City has increased garbage collection fees by \$2/household per month. This increase will take effect in January 2005.

Lastly, the Storm Water Fund has reported an operating income for the past three years as well. In addition, this fund had a 79 percent increase in net assets for 2003. Most of this is the result of capital contributions received from governmental funds and from developer donated assets.

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. Changes from the original to final budget and from the final budget to actual revenues received or expenditures made were fairly minimal. However, a 73 percent decrease in fund balance is of concern. For the third year in a row, expenditures have exceeded revenues in this fund and carry-over balances are being depleted. The City cannot support this activity much longer.

**CITY OF BUCYRUS**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2003  
Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The City's investment in capital assets for governmental and business-type activities as of December 31, 2003, was \$12,860,840 and \$7,315,849, 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. The significant additions for governmental activities for 2003 were the acquisition of land at the airport and street improvements. The significant additions for business-type activities were water, sewer, and storm water improvements. Given the City's current economic situation, capital asset additions have been minimal. For further information regarding the City's capital assets, refer to Note 9 to the basic financial statements.

Debt - At December 31, 2003, the City had \$100,000 in bond anticipation notes payable from business-type activities. The City also had a number of long-term obligations outstanding. These obligations included \$171,000 in special assessment bonds, \$4,200,000 in general obligation revenue bonds, \$550,000 in mortgage revenue bonds, \$7,227,756 in Ohio Water Development Authority Loans, and \$396,515 in Ohio Public Works Commission Loans. Of this amount, \$12,374,271 will be repaid from business-type activities. In addition to the debt outlined above, the City's long-term debt also includes compensated absences, the liability for police and fire incurred when the State of Ohio established the statewide pension system, and capital leases. For further information regarding the City's debt, refer to Notes 15 and 16 to the basic financial statements.

CURRENT ISSUES

The biggest concern for the City at this time is the reduced revenue in the General Fund. Since the recession began in 2001, the City has seen reductions in local government funds provided by the State, interest rates on investments are at an all-time low, and changes in municipal income tax laws passed by our State Legislature have reduced our municipal income tax collections. Another unfortunate occurrence has been the County's unemployment rate, which was 8.9 percent at year end, and increase of 1 percent from a year ago. This rate exceeds the State and national averages. Meanwhile, personnel costs have continued to increase and health insurance costs have skyrocketed. As a result, the General Fund reserves have been depleted even though capital purchases from the General Fund are all but nonexistent and overtime has been cut to the bare minimum. The Police Department is short two officers that will not be replaced and another officer will be retiring in 2005. The Fire Department has one firefighter on active military duty that has not been replaced. Police Department vehicles are in dire need of replacement.

On December 31, 2001, the City dissolved the City Health Department. Health services are now provided by the County General Health District. Also, the City, along with three villages and ten townships in the County, formed the Central Joint Ambulance District. The City has seen significant savings and great service from the Health District and the Ambulance District. The current contract with MedCorp of Toledo to provide ambulance service expires on November 30, 2004. After months of deliberation, the Ambulance District has selected LifeStar of Toledo to provide ambulance service as of December 1, 2004, at a zero subsidy. Hopefully, this will affect an even greater savings to the City.

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, 2003

	Governmental Activities	Business-Type Activities	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$3,853,767	\$2,576,643	\$6,430,410
Cash and Cash Equivalents with Fiscal Agent	0	402,404	402,404
Cash and Cash Equivalents with Escrow Agent	44,461	0	44,461
Accounts Receivable	31,354	874,832	906,186
Accrued Interest Receivable	7,051	0	7,051
Due from Other Governments	767,041	0	767,041
Municipal Income Taxes Receivable	826,003	0	826,003
Other Local Taxes Receivable	37,322	0	37,322
Internal Balances	245,686	(245,686)	0
Prepaid Items	45,417	16,394	61,811
Materials and Supplies Inventory	42,710	173,477	216,187
Property Taxes Receivable	917,815	0	917,815
Special Assessments Receivable	232,062	0	232,062
Unamortized Bond Issuance Cost	0	100,570	100,570
Nondepreciable Capital Assets	691,532	930,782	1,622,314
Depreciable Capital Assets, Net	12,209,911	18,085,971	30,295,882
<b>Total Assets</b>	<b>19,952,132</b>	<b>22,915,387</b>	<b>42,867,519</b>
<u>Liabilities</u>			
Accrued Wages Payable	141,075	54,981	196,056
Accounts Payable	65,131	52,620	117,751
Contracts Payable	72,502	0	72,502
Due to Other Governments	170,622	67,419	238,041
Accrued Interest Payable	753	43,643	44,396
Notes Payable	0	100,000	100,000
Matured Interest Payable	0	21,197	21,197
Retainage Payable	44,461	0	44,461
Deferred Revenue	877,256	0	877,256
Deposits Held and Due to Others	0	155,855	155,855
Long-Term Liabilities			
Due Within One Year	50,348	1,183,952	1,234,300
Due in More Than One Year	831,635	10,663,700	11,495,335
<b>Total Liabilities</b>	<b>2,253,783</b>	<b>12,343,367</b>	<b>14,597,150</b>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	12,860,840	7,315,849	20,176,689
Restricted for			
Capital Projects	841,534	0	841,534
Other Purposes	3,061,613	0	3,061,613
Revenue Bond Future Debt Service	0	277,655	277,655
Revenue Bond Renewal and Replacement	0	164,610	164,610
Unrestricted	934,362	2,813,906	3,748,268
<b>Total Net Assets</b>	<b>\$17,698,349</b>	<b>\$10,572,020</b>	<b>\$28,270,369</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Activities  
For the Year Ended December 31, 2003

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants, Contributions, and Interest
<u>Governmental Activities</u>				
Security of Persons and Property				
Police	\$2,017,849	\$25,048	\$75,078	\$0
Fire	1,316,961	0	30,459	22,274
Other	117,042	19,331	0	0
Public Health	259,838	4,080	7,570	0
Leisure Time Activities	184,237	35,553	54,385	7,627
Basic Utility Services	24,871	8,279	0	372,830
Transportation	1,704,048	62,554	431,476	8,732
General Government	1,317,313	447,083	2,680	0
Interest and Fiscal Charges	27,505	0	0	0
<b>Total Governmental Activities</b>	<b>6,969,664</b>	<b>601,928</b>	<b>601,648</b>	<b>411,463</b>
<u>Business-Type Activities</u>				
Water	1,995,801	2,277,044	0	34,263
Sewer	1,702,131	1,766,514	0	30,575
Solid Waste	762,082	746,777	0	0
Storm Water	220,260	671,172	0	0
<b>Total Business-Type Activities</b>	<b>4,680,274</b>	<b>5,461,507</b>	<b>0</b>	<b>64,838</b>
<b>Total</b>	<b>\$11,649,938</b>	<b>\$6,063,435</b>	<b>\$601,648</b>	<b>\$476,301</b>

General Revenues

Property Taxes Levied for General Purposes  
Property Taxes Levied for Police and Fire Pension  
Property Taxes Levied for Capital Improvements  
Municipal Income Taxes  
Other Local Taxes  
Grants and Entitlements not Restricted to Specific Programs  
Franchise Fees  
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
(\$1,917,723)	\$0	(\$1,917,723)
(1,264,228)	0	(1,264,228)
(97,711)	0	(97,711)
(248,188)	0	(248,188)
(86,672)	0	(86,672)
356,238	0	356,238
(1,201,286)	0	(1,201,286)
(867,550)	0	(867,550)
(27,505)	0	(27,505)
<u>(5,354,625)</u>	<u>0</u>	<u>(5,354,625)</u>
0	315,506	315,506
0	94,958	94,958
0	(15,305)	(15,305)
0	450,912	450,912
<u>0</u>	<u>846,071</u>	<u>846,071</u>
<u>(5,354,625)</u>	<u>846,071</u>	<u>(4,508,554)</u>
527,167	0	527,167
93,944	0	93,944
192,948	0	192,948
3,985,159	0	3,985,159
32,493	0	32,493
819,233	0	819,233
109,784	0	109,784
97,639	0	97,639
80,903	11,650	92,553
<u>5,939,270</u>	<u>11,650</u>	<u>5,950,920</u>
<u>(525,314)</u>	<u>525,314</u>	<u>0</u>
59,331	1,383,035	1,442,366
<u>17,639,018</u>	<u>9,188,985</u>	<u>26,828,003</u>
<u>\$17,698,349</u>	<u>\$10,572,020</u>	<u>\$28,270,369</u>

City of Bucyrus  
Balance Sheet  
Governmental Funds  
December 31, 2003

	General	Street Maintenance and Repair	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$506,951	\$1,837,208	\$1,509,608	\$3,853,767
Accounts Receivable	2,420	0	28,934	31,354
Accrued Interest Receivable	7,051	0	0	7,051
Due from Other Governments	549,733	178,560	38,748	767,041
Municipal Income Taxes Receivable	550,668	275,335	0	826,003
Other Local Taxes Receivable	6,352	0	30,970	37,322
Interfund Receivable	246,334	0	5,726	252,060
Restricted Assets				
Cash and Cash Equivalents with Escrow Agent	0	44,461	0	44,461
Prepaid Items	37,744	7,673	0	45,417
Materials and Supplies Inventory	4,241	38,469	0	42,710
Property Taxes Receivable	608,800	0	309,015	917,815
Special Assessments Receivable	0	0	232,062	232,062
Total Assets	<u>\$2,520,294</u>	<u>\$2,381,706</u>	<u>\$2,155,063</u>	<u>\$7,057,063</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$130,503	\$9,119	\$1,453	\$141,075
Accounts Payable	51,907	8,084	5,140	65,131
Contracts Payable	0	72,502	0	72,502
Due to Other Governments	60,291	6,225	2,464	68,980
Interfund Payable	0	0	6,374	6,374
Liabilities Payable from Restricted Assets:				
Retainage Payable	0	44,461	0	44,461
Deferred Revenue	1,283,760	336,058	594,825	2,214,643
Total Liabilities	<u>1,526,461</u>	<u>476,449</u>	<u>610,256</u>	<u>2,613,166</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	70,861	53,091	24,822	148,774
Unreserved, Reported in				
General Fund	922,972	0	0	922,972
Special Revenue Funds	0	1,852,166	795,928	2,648,094
Debt Service Fund	0	0	54,748	54,748
Capital Projects Funds	0	0	669,309	669,309
Total Fund Balance	<u>993,833</u>	<u>1,905,257</u>	<u>1,544,807</u>	<u>4,443,897</u>
Total Liabilities and Fund Balance	<u>\$2,520,294</u>	<u>\$2,381,706</u>	<u>\$2,155,063</u>	<u>\$7,057,063</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, 2003

Total Governmental Fund Balance \$4,443,897

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 12,901,443

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:

Accrued Interest Receivable	6,168	
Due from Other Governments	463,967	
Municipal Income Taxes Receivable	568,280	
Other Local Taxes Receivable	26,351	
Property Taxes Receivable	40,559	
Special Assessments Receivable	232,062	
		1,337,387

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. (101,642)

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:

Accrued Interest Payable	(753)	
Special Assessment Bonds Payable	(171,000)	
Compensated Absences Payable	(341,996)	
Police Pension Liability	(153,326)	
Fire Pension Liability	(175,058)	
Capital Leases Payable	(40,603)	
		(882,736)

Net Assets of Governmental Activities \$17,698,349

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, 2003

	General	Street Maintenance and Repair	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$526,977	\$0	\$287,012	\$813,989
Municipal Income Taxes	2,478,504	1,239,252	0	3,717,756
Other Local Taxes	32,493	0	63,701	96,194
Special Assessments	0	0	9,113	9,113
Charges for Services	453,344	0	0	453,344
Fees, Licenses, and Permits	16,871	0	115,255	132,126
Fines and Forfeitures	21,533	0	679	22,212
Intergovernmental	744,570	383,653	790,002	1,918,225
Interest	98,660	11,464	6,878	117,002
Other	170,237	5,085	58,300	233,622
Total Revenues	<u>4,543,189</u>	<u>1,639,454</u>	<u>1,330,940</u>	<u>7,513,583</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,701,407	0	233,936	1,935,343
Fire	997,451	0	253,746	1,251,197
Other	117,042	0	0	117,042
Public Health	233,298	0	26,540	259,838
Leisure Time Activities	106,648	0	32,679	139,327
Basic Utility Services	46,325	0	428,946	475,271
Transportation	28,312	1,456,005	179,066	1,663,383
General Government	1,259,785	0	85,368	1,345,153
Debt Service:				
Principal Retirement	11,465	0	9,000	20,465
Interest and Fiscal Charges	16,034	0	11,510	27,544
Total Expenditures	<u>4,517,767</u>	<u>1,456,005</u>	<u>1,260,791</u>	<u>7,234,563</u>
Excess of Revenues Over Expenditures	<u>25,422</u>	<u>183,449</u>	<u>70,149</u>	<u>279,020</u>
<u>Other Financing Sources (Uses)</u>				
Inception of Capital Leases	41,539	0	0	41,539
Transfers In	876	0	461,966	462,842
Transfers Out	(394,466)	0	(9,876)	(404,342)
Total Other Financing Sources (Uses)	<u>(352,051)</u>	<u>0</u>	<u>452,090</u>	<u>100,039</u>
Change in Fund Balance	(326,629)	183,449	522,239	379,059
Fund Balance Beginning of Year	<u>1,320,462</u>	<u>1,721,808</u>	<u>1,022,568</u>	<u>4,064,838</u>
Fund Balance End of Year	<u>\$993,833</u>	<u>\$1,905,257</u>	<u>\$1,544,807</u>	<u>\$4,443,897</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, 2003

Net Change in Fund Balance - Total Governmental Funds \$379,059

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 depreciation exceeded capital outlays in the current year.

Capital Outlay - Nondepreciable Capital Assets	165,000	
Capital Outlay - Depreciable Capital Assets	889,851	
Depreciation	<u>(1,362,723)</u>	(307,872)

The cost of capital assets is removed from the capital asset account on the statement of net assets when disposed resulting in a loss on disposal of capital assets on the statement of activities. (5,030)

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

Property Taxes	70	
Municipal Income Taxes	267,403	
Other Local Taxes	(1,393)	
Special Assessments	(7,848)	
Intergovernmental	(216,485)	
Interest	<u>(1,021)</u>	40,726

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	2,292	
Fire Pension Liability	2,618	
Capital Leases Payable	<u>7,680</u>	21,590

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

The inception of capital lease is reported as an other financing source in governmental funds, but increases long-term liabilities on the statement of net assets. (41,539)

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	30,102	
Compensated Absences Payable	<u>(57,744)</u>	(27,642)

Change in Net Assets of Governmental Activities \$59,331

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, 2003

	<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	\$591,500	\$591,500	\$526,977	(\$64,523)
Municipal Income Taxes	2,619,000	2,619,000	2,528,200	(90,800)
Other Local Taxes	32,000	32,000	33,025	1,025
Charges for Services	471,500	471,500	483,460	11,960
Fees, Licenses, and Permits	27,400	27,400	16,871	(10,529)
Fines and Forfeitures	28,500	28,500	22,328	(6,172)
Intergovernmental	572,050	572,050	537,720	(34,330)
Interest	100,000	100,000	102,466	2,466
Other	172,600	199,819	124,928	(74,891)
<b>Total Revenues</b>	<b>4,614,550</b>	<b>4,641,769</b>	<b>4,375,975</b>	<b>(265,794)</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,865,490	1,766,807	1,715,732	51,075
Fire	1,116,375	1,024,196	1,008,728	15,468
Other	125,000	127,717	119,036	8,681
Public Health	175,300	245,558	242,295	3,263
Leisure Time Activities	113,040	130,439	112,854	17,585
Basic Utility Services	49,450	49,700	46,325	3,375
Transportation	36,200	44,331	35,036	9,295
General Government	1,460,171	1,477,260	1,283,348	193,912
Debt Service:				
Debt Retirement	1,200	0	0	0
<b>Total Expenditures</b>	<b>4,942,226</b>	<b>4,866,008</b>	<b>4,563,354</b>	<b>302,654</b>
Excess of Revenues Under Expenditures	(327,676)	(224,239)	(187,379)	36,860
<u>Other Financing Sources (Uses)</u>				
Other Financing Sources	40,500	39,624	46,309	6,685
Advances In	0	0	1,500	1,500
Advances Out	0	0	(7,874)	(7,874)
Transfers In	0	876	876	0
Transfers Out	(411,600)	(411,600)	(394,466)	17,134
<b>Total Other Financing Sources (Uses)</b>	<b>(371,100)</b>	<b>(371,100)</b>	<b>(353,655)</b>	<b>17,445</b>
Change in Fund Balance	(698,776)	(595,339)	(541,034)	54,305
Fund Balance Beginning of Year	743,827	743,827	743,827	0
Prior Year Encumbrances Appropriated	191,663	191,663	191,663	0
<b>Fund Balance End of Year</b>	<b>\$236,714</b>	<b>\$340,151</b>	<b>\$394,456</b>	<b>\$54,305</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
Street Maintenance and Repair Fund  
For the Year Ended December 31, 2003

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<u>Revenues</u>				
Municipal Income Taxes	\$1,115,000	\$1,115,000	\$1,264,100	\$149,100
Intergovernmental	280,000	280,000	378,214	98,214
Interest	95,000	95,000	18,452	(76,548)
Other	0	0	5,085	5,085
Total Revenues	1,490,000	1,490,000	1,665,851	175,851
<u>Expenditures</u>				
Current:				
Transportation	1,604,600	1,892,032	1,578,356	313,676
Change in Fund Balance	(114,600)	(402,032)	87,495	489,527
Fund Balance Beginning of Year	1,441,598	1,441,598	1,441,598	0
Prior Year Encumbrances Appropriated	174,432	174,432	174,432	0
Fund Balance End of Year	<u>\$1,501,430</u>	<u>\$1,213,998</u>	<u>\$1,703,525</u>	<u>\$489,527</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Fund Net Assets  
Enterprise Funds  
December 31, 2003

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Assets</u>					
<u>Current Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$1,119,736	\$321,499	\$209,052	\$605,891	\$2,256,178
Cash and Cash Equivalents with Fiscal Agent	21,197	0	0	0	21,197
Accounts Receivable	371,387	292,347	117,932	93,166	874,832
Prepaid Items	7,759	5,560	2,755	320	16,394
Materials and Supplies Inventory	164,758	8,719	0	0	173,477
<b>Total Current Assets</b>	<b>1,684,837</b>	<b>628,125</b>	<b>329,739</b>	<b>699,377</b>	<b>3,342,078</b>
<u>Non-Current Assets</u>					
Restricted Assets					
Equity in Pooled Cash and Cash Equivalents	250,859	69,606	0	0	320,465
Cash and Cash Equivalents with Fiscal Agent	381,207	0	0	0	381,207
Unamortized Bond Issuance Costs	39,221	61,349	0	0	100,570
Nondepreciable Capital Assets	897,782	33,000	0	0	930,782
Depreciable Capital Assets, Net	8,260,088	7,893,610	95,548	1,836,725	18,085,971
<b>Total Non-Current Assets</b>	<b>9,829,157</b>	<b>8,057,565</b>	<b>95,548</b>	<b>1,836,725</b>	<b>19,818,995</b>
<b>Total Assets</b>	<b>11,513,994</b>	<b>8,685,690</b>	<b>425,287</b>	<b>2,536,102</b>	<b>23,161,073</b>
<u>Liabilities</u>					
<u>Current Liabilities</u>					
Accrued Wages Payable	27,065	16,478	11,438	0	54,981
Accounts Payable	29,212	16,753	2,202	4,453	52,620
Compensated Absences Payable	10,109	2,152	3,910	164	16,335
Due to Other Governments	19,512	18,073	29,176	658	67,419
Interfund Payable	61,049	64,657	59,990	59,990	245,686
Accrued Interest Payable	23,305	20,338	0	0	43,643
Notes Payable	0	100,000	0	0	100,000
Matured Interest Payable	21,197	0	0	0	21,197
General Obligation Revenue Bonds Payable	170,000	265,000	0	0	435,000
Mortgage Revenue Bonds Payable	21,448	0	0	0	21,448
OWDA Loans Payable	360,822	217,411	0	0	578,233
OPWC Loans Payable	13,278	12,981	0	3,125	29,384
<b>Total Current Liabilities</b>	<b>756,997</b>	<b>733,843</b>	<b>106,716</b>	<b>68,390</b>	<b>1,665,946</b>
<u>Non-Current Liabilities</u>					
Compensated Absences Payable	90,045	27,250	11,072	1,476	129,843
Liabilities Payable from Restricted Assets					
Mortgage Revenue Bonds Payable	103,552	0	0	0	103,552
Deposits Held and Due to Others	155,855	0	0	0	155,855
General Obligation Revenue Bonds Payable	1,470,000	1,622,203	0	0	3,092,203
Mortgage Revenue Bonds Payable	425,000	0	0	0	425,000
OWDA Loans Payable	1,688,030	4,961,493	0	0	6,649,523
OPWC Loans Payable	189,966	58,415	0	118,750	367,131
<b>Total Non-Current Liabilities</b>	<b>4,122,448</b>	<b>6,669,361</b>	<b>11,072</b>	<b>120,226</b>	<b>10,923,107</b>
<b>Total Liabilities</b>	<b>4,879,445</b>	<b>7,403,204</b>	<b>117,788</b>	<b>188,616</b>	<b>12,589,053</b>
<u>Net Assets</u>					
Invested in Capital Assets, Net of Related Debt	4,754,995	750,456	95,548	1,714,850	7,315,849
Restricted for					
Revenue Bond Renewal and Replacement	95,004	69,606	0	0	164,610
Unrestricted	1,784,550	462,424	211,951	632,636	3,091,561
<b>Total Net Assets</b>	<b>\$6,634,549</b>	<b>\$1,282,486</b>	<b>\$307,499</b>	<b>\$2,347,486</b>	<b>\$10,572,020</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Revenues, Expenses,  
and Changes in Fund Net Assets  
Enterprise Funds  
For the Year Ended December 31, 2003

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Operating Revenues</u>					
Charges for Services	\$0	\$1,766,514	\$746,777	\$671,172	\$3,184,463
Charges for Services-Pledged as Security for Mortgage Revenue Bonds	2,269,729	0	0	0	2,269,729
Other	0	689	725	2,527	3,941
Other-Pledged as Security for Mortgage Revenue Bonds	20,649	0	0	0	20,649
<b>Total Operating Revenues</b>	<b>2,290,378</b>	<b>1,767,203</b>	<b>747,502</b>	<b>673,699</b>	<b>5,478,782</b>
<u>Operating Expenses</u>					
Personal Services	879,003	555,140	295,763	30,387	1,760,293
Contractual Services	134,709	211,670	293,207	34,380	673,966
Materials and Supplies	240,607	129,717	54,065	22,323	446,712
Bad Debt	5,144	3,907	1,072	104	10,227
Depreciation	364,209	407,407	17,547	28,609	817,772
Other	99,398	101,368	100,428	100,436	401,630
<b>Total Operating Expenses</b>	<b>1,723,070</b>	<b>1,409,209</b>	<b>762,082</b>	<b>216,239</b>	<b>4,110,600</b>
<b>Operating Income (Loss)</b>	<b>567,308</b>	<b>357,994</b>	<b>(14,580)</b>	<b>457,460</b>	<b>1,368,182</b>
<u>Non-Operating Revenues (Expenses)</u>					
Loss on Disposal of Capital Assets	0	(3,518)	0	0	(3,518)
Interest Revenue	4,158	0	0	0	4,158
Interest Expense	(272,731)	(289,404)	0	(4,021)	(566,156)
<b>Total Non-Operating Revenues (Expenses)</b>	<b>(268,573)</b>	<b>(292,922)</b>	<b>0</b>	<b>(4,021)</b>	<b>(565,516)</b>
<b>Income (Loss) before Contributions and Transfers</b>	<b>298,735</b>	<b>65,072</b>	<b>(14,580)</b>	<b>453,439</b>	<b>802,666</b>
Capital Contributions	24,480	30,575	0	583,814	638,869
Transfers Out	(9,990)	(48,510)	0	0	(58,500)
<b>Change in Net Assets</b>	<b>313,225</b>	<b>47,137</b>	<b>(14,580)</b>	<b>1,037,253</b>	<b>1,383,035</b>
<b>Net Assets Beginning of Year</b>	<b>6,321,324</b>	<b>1,235,349</b>	<b>322,079</b>	<b>1,310,233</b>	<b>9,188,985</b>
<b>Net Assets End of Year</b>	<b>\$6,634,549</b>	<b>\$1,282,486</b>	<b>\$307,499</b>	<b>\$2,347,486</b>	<b>\$10,572,020</b>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Cash Flows  
Enterprise Funds  
For the Year Ended December 31, 2003

	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	\$2,261,715	\$1,760,908	\$750,392	\$682,678	\$5,455,693
Cash Payments for Personal Services	(863,413)	(553,316)	(300,520)	(30,789)	(1,748,038)
Cash Payments for Contractual Services	(137,354)	(202,862)	(291,424)	(29,975)	(661,615)
Cash Payments to Vendors	(228,577)	(130,369)	(54,754)	(22,366)	(436,066)
Cash Payments for					
Transactions with Other Funds	(100,000)	(107,942)	(107,943)	(107,942)	(423,827)
Cash Received from Other Revenues	20,649	689	725	2,527	24,590
Cash Payments for Other Expenses	(7,073)	(955)	(14)	(23)	(8,065)
Cash Received from Deposits	82,600	0	0	0	82,600
Cash Payments for Deposits Refunded	(79,300)	0	0	0	(79,300)
Net Cash Provided by (Used for) Operating Activities	<u>949,247</u>	<u>766,153</u>	<u>(3,538)</u>	<u>494,110</u>	<u>2,205,972</u>
<u>Cash Flows from Noncapital Financing Activities</u>					
Transfers Out	(9,990)	(48,510)	0	0	(58,500)
<u>Cash Flows from Capital and Related Financing Activities</u>					
Principal Paid on Bond Anticipation Notes	(1,745,000)	(145,000)	0	(300,000)	(2,190,000)
Principal Paid on General Obligation Revenue Bonds	0	(2,650,000)	0	0	(2,650,000)
Principal Paid on Mortgage Revenue Bonds	(115,000)	0	0	0	(115,000)
Principal Paid on OWDA Loans	(325,291)	(208,927)	0	0	(534,218)
Principal Paid on OPWC Loans	(13,277)	(12,981)	0	(3,125)	(29,383)
Interest Paid on Bond Anticipation Notes	(29,211)	(5,385)	0	(7,500)	(42,096)
Interest Paid on General Obligation Revenue Bonds	(39,221)	(261,713)	0	0	(300,934)
Interest Paid on Mortgage Revenue Bonds	(45,449)	0	0	0	(45,449)
Interest Paid on OWDA Loans	(194,254)	(214,512)	0	0	(408,766)
Proceeds of Notes	0	100,000	0	0	100,000
Proceeds of General Obligation Revenue Bonds	1,640,000	2,560,000	0	0	4,200,000
Proceeds of OPWC Loans	0	0	0	125,000	125,000
Acquisition of Capital Assets	(29,116)	(57,350)	0	(403,303)	(489,769)
Net Cash Used for Capital and Related Financing Activities	<u>(895,819)</u>	<u>(895,868)</u>	<u>0</u>	<u>(588,928)</u>	<u>(2,380,615)</u>
<u>Cash Flows from Investing Activities</u>					
Interest	11,923	0	0	0	11,923
Net Increase (Decrease) in Cash and Cash Equivalents	55,361	(178,225)	(3,538)	(94,818)	(221,220)
Cash and Cash Equivalents Beginning of Year	<u>1,717,638</u>	<u>569,330</u>	<u>212,590</u>	<u>700,709</u>	<u>3,200,267</u>
Cash and Cash Equivalents End of Year	<u>\$1,772,999</u>	<u>\$391,105</u>	<u>\$209,052</u>	<u>\$605,891</u>	<u>\$2,979,047</u>

(continued)

City of Bucyrus  
Statement of Cash Flows  
Enterprise Funds  
For the Year Ended December 31, 2003  
(continued)

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>					
Operating (Loss) Income	\$567,308	\$357,994	(\$14,580)	\$457,460	\$1,368,182
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>					
Allowance for Uncollectibles	5,144	3,907	1,072	104	10,227
Depreciation	364,209	407,407	17,547	28,609	817,772
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	(9,366)	(5,606)	3,615	11,506	149
Decrease in Interfund Receivable	1,352	0	0	0	1,352
(Increase) Decrease in Prepaid Items	(2,599)	(264)	(114)	105	(2,872)
Decrease in Materials and Supplies Inventory	31,082	225	0	0	31,307
Increase in Accrued Wages Payable	3,850	3,343	2,168	0	9,361
Increase (Decrease) in Accounts Payable	(5,044)	2,853	(751)	4,257	1,315
Decrease in Contracts Payable	(13,392)	0	0	0	(13,392)
Decrease in Due to Other Governments	(9,893)	(1,786)	(700)	(272)	(12,651)
Decrease in Interfund Payable	(7,529)	(7,529)	(7,529)	(7,529)	(30,116)
Decrease in Retainage Payable	(808)	0	0	0	(808)
Increase in Deposits Held and Due to Others	3,300	0	0	0	3,300
Increase (Decrease) in Compensated Absences Payable	21,633	5,609	(4,266)	(130)	22,846
Net Cash Provided by (Used for) Operating Activities	<u>\$949,247</u>	<u>\$766,153</u>	<u>(\$3,538)</u>	<u>\$494,110</u>	<u>\$2,205,972</u>

Non-Cash Capital Transactions

In 2003, water lines, in the amount of \$24,480, were constructed by developers and donated to the Water enterprise fund.

In 2003, sewer lines, in the amount of \$30,575, were constructed by developers and donated to the Sewer enterprise fund.

In 2003, construction costs on storm water lines were paid from the Street Maintenance special revenue fund, in the amount of \$133,414. In addition, construction costs on storm water lines were paid from the CDBG and Issue II capital projects funds, in the amount of \$50,400 and \$400,000, respectively.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus  
Statement of Fiduciary Assets and Liabilities  
Agency Funds  
December 31, 2003

<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$5,607</u></u>
<u>Liabilities</u>	
Deposits Held and Due to Others	<u><u>\$5,607</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, 2003**

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

A. The City

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

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

The City of Bucyrus is divided into various departments and financial management and control systems. Services provided include police protection, fire protection, parks and recreation, airport facilities, street maintenance and repair, Access television 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.

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 2003.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

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

(continued)

The City of Bucyrus participates in two jointly governed organizations and a public entity shared risk pool. These organizations are the Central Joint Ambulance District, the Crawford County General Health District, and the Public Entities Pool of Ohio. These organizations are presented in Note 19 and Note 20 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 21 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. The City does not apply Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989, to its business-type activities or to its enterprise funds. 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, 2003**  
**(continued)**

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

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

**Fund Financial Statements**

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

**B. Fund Accounting**

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. 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, 2003**  
**(continued)**

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

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

Proprietary Funds

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

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

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

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

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

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

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are not available to support the City's own programs. The City did not have any trust funds in 2003. 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, 2003**  
**(continued)**

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide 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 fund 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, 2003**  
**(continued)**

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

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

Deferred Revenues

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

Property taxes for which there was an enforceable legal claim at December 31, 2003, but were levied to finance 2004 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 ordinance, 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 ordinance 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, 2003**  
**(continued)**

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

The appropriations ordinance 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 ordinance 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". Monies restricted by bond covenants for renewal and replacement and held within the City's Water enterprise fund are also reflected 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. Fair value is based on quoted market prices or current share price for mutual funds. 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, 2003.

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 2003 was \$98,660 which includes \$74,939 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, 2003**  
**(continued)**

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

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

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

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

**H. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2003, 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**

For the enterprise funds, issuance costs 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.

**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, 2003**  
(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. 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, 2003**  
**(continued)**

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

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

**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 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 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 a reduction of the face amount of the new debt.

**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. Net assets restricted for other purposes include activities for maintenance and repair of streets and highways, recreation, police and fire department grants, and Access. 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, 2003**  
**(continued)**

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**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, 2003**  
**(continued)**

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**NOTE 3 - COMPLIANCE**

For the year ended December 31, 2003, the CDBG capital projects fund had expenditures in excess of appropriations, in the amount of \$5,000, for public health/health department. This fund also had appropriations in excess of estimated revenues plus available balances, in the amount of \$128.

The Issue II capital projects fund had appropriations in excess of estimated resources plus available balances, in the amount of \$22,881.

The Sewer enterprise fund had expenses in excess of appropriations, in the amount of \$2,552,077 for debt retirement. The City failed to budget for all of the activity related to the refunding of the debt.

In the future, the City Auditor will monitor budgetary transactions closely to avoid similar issues.

**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, 2003**  
(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:

	Change in Fund Balance	
	General	Street Maintenance and Repair
GAAP Basis	(\$326,629)	\$183,449
<u>Increases (Decreases) Due To</u>		
Revenue Accruals:		
Accrued 2002, Received in Cash 2003	555,630	137,246
Accrued 2003, Not Yet Received in Cash	(681,224)	(117,837)
Expenditure Accruals:		
Accrued 2002, Paid in Cash 2003	(220,217)	(83,006)
Accrued 2003, Not Yet Paid in Cash	242,701	95,930
Cash Adjustments:		
Unrecorded Activity 2002	5,990	6,994
Unrecorded Activity 2003	(1,301)	(6)
Prepaid Items	(1,684)	(2,937)
Materials and Supplies Inventory	3,268	1,339
Advances In	1,500	0
Advances Out	(7,874)	0
Encumbrances Outstanding at Year End (Budget Basis)	(111,194)	(133,677)
Budget Basis	(\$541,034)	\$87,495

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

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**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, 2003**  
**(continued)**

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**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 \$4,311,328 and the bank balance was \$4,342,479. Of the bank balance, \$397,567 was covered by the federal depository insurance and \$3,944,912 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, 2003**  
(continued)

**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

	Category 3	Carrying Value	Fair Value
Repurchase Agreements	\$512,005	\$512,005	\$512,018
STAR Ohio		1,675,772	1,675,772
Mutual Funds		381,207	381,207
		<u>\$2,568,984</u>	<u>\$2,568,997</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	\$6,882,882	\$0
Cash on Hand	(2,570)	0
Investments:		
Repurchase Agreements	(512,005)	512,005
STAR Ohio	(1,675,772)	1,675,772
Mutual Funds	(381,207)	381,207
GASB Statement No. 3	<u>\$4,311,328</u>	<u>2,568,984</u>

**NOTE 6 - RECEIVABLES**

Receivables at December 31, 2003, 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 special assessments and the allowance for uncollectibles related to utility services. Special assessments, in the amount of \$218,087, will not be received within one year. At December 31, 2003, the amount of delinquent special assessments was \$11,356.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 6 - RECEIVABLES** (continued)

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

	Water	Sewer	Solid Waste	Storm Water	Total Enterprise Funds
Accounts Receivable	\$410,878	\$323,438	\$130,472	\$103,074	\$967,862
Less Allowance for Uncollectibles	(39,491)	(31,091)	(12,540)	(9,908)	(93,030)
Net Accounts Receivable	<u>\$371,387</u>	<u>\$292,347</u>	<u>\$117,932</u>	<u>\$93,166</u>	<u>\$874,832</u>

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
Major Funds	
General Fund	
Homestead and Rollback	\$32,868
Local Government	27,509
Local Government Revenue Assistance	173,221
Beer and Liquor Permits	7,802
Cigarette Tax	335
Estate Tax	306,658
Fines and Forfeitures	1,340
Total General Fund	<u>549,733</u>
Street Maintenance and Repair	
Gasoline Tax	129,404
Motor Vehicle License Tax	49,156
Total Street Maintenance and Repair	<u>178,560</u>
Total Major Funds	<u>728,293</u>

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 6 - RECEIVABLES** (continued)

	Amount
Governmental Activities (continued)	
Nonmajor Funds	
State Highway	
Gasoline Tax	\$10,492
Motor Vehicle License Tax	3,986
Total State Highway	14,478
Enterprise Monitoring	
Fees, Licenses, and Permits	3,000
ODOT Airport Grant	
ODOT Airport Grant	3,012
Police Pension	
Homestead and Rollback	2,867
Fire Pension	
Homestead and Rollback	2,867
CDBG	
CDBG	2,750
Fire Levy	
Homestead and Rollback	9,774
Total Nonmajor Funds	38,748
Total Governmental Activities	\$767,041

**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, 2003**  
**(continued)**

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**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 2003 represent the collection of 2002 taxes. Real property taxes were levied in 2003 after October 1, 2003, on the assessed values as of January 1, 2003, the lien date. These taxes will be collected in and are intended to finance 2004 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 2003 after October 1, 2003, on the assessed values as of December 31, 2002, the lien date. These taxes will be collected in and are intended to finance 2004 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 2003 (other than public utility property) represent the collection of 2003 taxes. Tangible personal property taxes received in 2003 were levied after October 1, 2002, on the true value as of December 31, 2002. Tangible personal property is currently assessed at 25 percent of true value for equipment and 23 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, 2003, 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 2003 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, 2003**  
(continued)

**NOTE 8 - PROPERTY TAXES** (continued)

The full tax rate for all City operations for the year ended December 31, 2003, was \$5.80 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2003 property tax receipts were based are as follows:

Category	Amount
Real Property	
Agricultural	\$331,160
Residential	98,776,660
Commercial	24,312,070
Industrial	10,996,070
Public Utility Property	
Real	37,740
Personal	6,892,440
Tangible Personal Property	37,660,298
Total Assessed Value	<u>\$179,006,438</u>

**NOTE 9 - CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2003, was as follows:

	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
Governmental Activities:				
Nondepreciable Capital Assets				
Land	\$526,532	\$165,000	\$0	\$691,532
Depreciable Capital Assets				
Buildings	1,471,136	0	0	1,471,136
Improvements Other Than Buildings	878,413	0	0	878,413
Streets	30,241,695	848,312	0	31,090,007
Bridges	900,980	0	0	900,980
Equipment	1,085,968	41,539	(38,843)	1,088,664
Furniture and Fixtures	16,200	0	0	16,200
Vehicles	1,543,496	0	0	1,543,496
Total Depreciable Capital Assets	<u>36,137,888</u>	<u>889,851</u>	<u>(38,843)</u>	<u>36,988,896</u>

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 9 - CAPITAL ASSETS** (continued)

	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
Less Accumulated Depreciation for				
Buildings	(\$811,828)	(\$30,198)	\$0	(\$842,026)
Improvements Other Than Buildings	(547,380)	(43,348)	0	(590,728)
Streets	(19,724,086)	(1,109,213)	0	(20,833,299)
Bridges	(639,696)	(18,020)	0	(657,716)
Equipment	(738,862)	(68,189)	33,813	(773,238)
Furniture and Fixtures	(12,555)	(810)	0	(13,365)
Vehicles	(975,668)	(92,945)	0	(1,068,613)
Total Accumulated Depreciation	<u>(23,450,075)</u>	<u>(1,362,723)</u>	<u>33,813</u>	<u>(24,778,985)</u>
Total Depreciable Capital Assets, Net	<u>12,687,813</u>	<u>(472,872)</u>	<u>(5,030)</u>	<u>12,209,911</u>
Governmental Activities Capital Assets, Net	<u>\$13,214,345</u>	<u>(\$307,872)</u>	<u>(\$5,030)</u>	<u>\$12,901,443</u>
	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
Business-Type Activities:				
Nondepreciable Capital Assets				
Land	\$930,782	\$0	\$0	\$930,782
Depreciable Capital Assets				
Buildings	9,125,916	0	0	9,125,916
Improvements Other Than Buildings	5,238,559	0	0	5,238,559
Water, Sewer, and Storm Water Lines	11,648,822	1,036,921	(1,184)	12,684,559
Equipment	2,496,159	76,375	(11,725)	2,560,809
Vehicles	439,378	15,342	0	454,720
Total Depreciable Capital Assets	<u>28,948,834</u>	<u>1,128,638</u>	<u>(12,909)</u>	<u>30,064,563</u>

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

**NOTE 9 - CAPITAL ASSETS** (continued)

	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
Less Accumulated Depreciation for				
Buildings	(\$1,710,941)	(\$430,108)	\$0	(\$2,141,049)
Improvements Other Than Buildings	(1,979,425)	(106,147)	0	(2,085,572)
Water, Sewer, and Storm Water Lines	(6,279,902)	(136,872)	1,184	(6,415,590)
Equipment	(900,898)	(118,901)	8,207	(1,011,592)
Vehicles	(299,045)	(25,744)	0	(324,789)
Total Accumulated Depreciation	<u>(11,170,211)</u>	<u>(817,772)</u>	<u>9,391</u>	<u>(11,978,592)</u>
Total Depreciable Capital Assets, Net	<u>17,778,623</u>	<u>310,866</u>	<u>(3,518)</u>	<u>18,085,971</u>
Business-Type Activities Capital Assets, Net	<u>\$18,709,405</u>	<u>\$310,866</u>	<u>(\$3,518)</u>	<u>\$19,016,753</u>

Depreciation expense was charged to governmental functions as follows:

Governmental Activities	
Security of Persons and Property - Police	\$48,177
Security of Persons and Property - Fire	56,637
Leisure Time Activities	47,004
Transportation	1,188,673
General Government	22,232
Total Depreciation Expense - Governmental Activities	<u>\$1,362,723</u>

**NOTE 10 - INTERFUND RECEIVABLES/PAYABLES**

At December 31, 2003, the General Fund had an interfund receivable, in the amount of \$246,334; \$6,374 from other governmental funds for providing cash flow resources until the receipt of grant monies and \$239,960 from the Water, Sewer, Solid Waste, and Storm Water enterprise funds (\$59,990 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 a prior year.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(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 2003, 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 2002, 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, 2003**  
**(continued)**

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**NOTE 12 - DEFINED BENEFIT PENSION PLANS**

**A. Ohio Public Employees Retirement System**

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member-directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS 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.

For the year ended December 31, 2003, members of all three plans were required to contribute 8.5 percent of their annual covered salary to fund pension obligations. The City's contribution rate for pension benefits for 2003 was 8.55 percent. The Ohio Revised Code provides statutory authority for member and employer contributions.

The City's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2003, 2002, and 2001 were \$191,883, \$188,034, and \$201,504, respectively; 91 percent has been contributed for 2003 and 100 percent has been contributed for 2002 and 2001. The unpaid contribution for 2003, in the amount of \$17,017, is recorded as a liability. Contributions to the member-directed plan for 2003 were \$770 made by the City and \$483 made by plan members.

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

The City participates in the Ohio Police and Fire Pension Fund (OPF), a cost-sharing multiple-employer defined benefit pension plan. OPF provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and by Chapter 742 of the Ohio Revised Code. OPF 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, 2003**  
**(continued)**

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**NOTE 12 - 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 11.75 percent for police officers and 16.25 percent for firefighters. Contributions are authorized by State statute. The City's contributions to the OPF for the years ended December 31, 2003, 2002, and 2001 were \$223,977, \$227,086, and \$231,218, respectively; 71 percent has been contributed for 2003 and 100 percent has been contributed for 2002 and 2001. The unpaid contribution for 2003, in the amount of \$63,866, is recorded as a liability.

**NOTE 13 - POSTEMPLOYMENT BENEFITS**

**A. Ohio Public Employees Retirement System**

The Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability recipients and primary survivor recipients is available. Members of the member-directed plan do not qualify for postretirement health care coverage. The health care coverage provided by OPERS 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 traditional or combined plans is set aside for the funding of postretirement health care based on authority granted by State statute. The 2003 employer contribution rate was 13.55 percent of covered payroll; 5 percent was the portion used to fund health care.

Benefits are advance-funded using the entry age normal actuarial cost method. Significant actuarial assumptions, based on OPERS's latest actuarial review performed as of December 31, 2002, include a rate of return on investments of 8 percent, an annual increase in active employee total payroll of 4 percent compounded annually (assuming no change in the number of active employees), and an additional increase in total payroll of between .5 percent and 6.3 percent based on additional annual pay increases. Health care premiums were assumed to increase 4 percent annually.

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 annually.

The number of active contributing participants in the traditional and combined plans was 364,881. Actual employer contributions for 2003 which were used to fund postemployment benefits was \$112,662. The actual contribution and the actuarial required contribution amounts are the same. OPERS's net assets available for the payment of benefits at December 31, 2002 (the latest information available), was \$10 billion. The actuarial accrued liability and the unfunded actuarial accrued liability were \$18.7 billion and \$8.7 billion, respectively.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

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**NOTE 13 - POSTEMPLOYMENT BENEFITS** (continued)

In December 2001, the OPERS Board adopted the Health Care “Choices” Plan. The Choices Plan will be offered to all persons newly hired in an OPERS covered position after January 1, 2003, with no prior service credit accumulated toward health care coverage. The Choices Plan will incorporate a cafeteria approach offering a broader range of health care options. The Choices Plan uses a graded scale from ten to thirty years to calculate a monthly health care benefit. This is in contrast to the ten-year “cliff” eligibility standard for the present Plan.

The benefit recipient will be free to select the option that best meets their needs. Recipients will fund health care costs in excess of their monthly health care benefit. The Choices Plan will also offer a spending account feature enabling the benefit recipient to apply their allowance toward specific medical expenses, much like a medical spending account.

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

The Ohio Police and Fire Pension Fund (OPF) provides postretirement health care coverage to any person who receives or is eligible to receive a monthly service, disability, or survivor 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 OPF is considered an Other Postemployment Benefit (OPB) as described in GASB Statement No. 12. The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund’s board of trustees to provide health care coverage and states that health care costs paid from OPF shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total employer contribution rate for police is 19.5 percent of covered payroll and for firefighters is 24 percent of covered payroll; 7.75 percent was applied to the postemployment health care program during 2003. 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. Beginning in 2001, all retirees and survivors have monthly health care contributions.

The City's actual contributions for 2003 that were used to fund postemployment benefits were \$70,429 for police and \$55,895 for firefighters. The OPF’s total health care expense for the year ended December 31, 2002 (the latest information available), was \$141,028,006, which was net of member contributions of \$12,623,875. The number of OPF participants eligible to receive health care benefits as of December 31, 2002, was 13,527 for police and 10,396 for firefighters.

**NOTE 14 - 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.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 14 - COMPENSATED ABSENCES** (continued)

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 forty or two hundred eighty hours depending on the contract. 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 of 1,320 or 1,835 hours as defined by contract.

**NOTE 15 - NOTES PAYABLE**

The City's note transactions for the year ended December 31, 2003, were as follows:

	Interest Rate	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
<u>Governmental Activities</u>					
<u>General Obligation Bond</u>					
<u>Anticipation Notes</u>					
Capital Projects Fund					
2002 Service Garage Notes	2.50%	\$150,000	\$0	\$150,000	\$0
<u>Business-Type Activities</u>					
<u>General Obligation Bond</u>					
<u>Anticipation Notes</u>					
Enterprise Funds					
2002 Waterworks System Facilities Refunding	1.99%	\$1,745,000	\$0	\$1,745,000	\$0
2002 Various Improvement	1.99	145,000	0	145,000	0
2002 Storm Water	2.50	300,000	0	300,000	0
2003 Various Improvement	1.80	0	100,000	0	100,000
Total Business-Type Activities		\$2,190,000	\$100,000	\$2,190,000	\$100,000

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

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. The various improvement, waterworks system facilities refunding, 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, 2003**  
(continued)

**NOTE 16 - LONG-TERM OBLIGATIONS**

The City's long-term obligations activity for the year ended December 31, 2003, was as follows:

	Interest Rate	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003	Due Within One Year
<u>Governmental Activities</u>						
Special Assessment Bonds						
1999 Marion Road Sewer (Original Amount \$151,000)	5.00%	\$130,000	\$0	\$7,000	\$123,000	\$7,000
2000 State Route 4 (Original Amount \$54,000)	6.00	50,000	0	2,000	48,000	2,000
Total Special Assessment Bonds		180,000	0	9,000	171,000	9,000
Other Long-Term Obligations						
Compensated Absences Payable		284,252	57,744	0	341,996	30,008
Police Pension Liability		155,618	0	2,292	153,326	2,391
Fire Pension Liability		177,676	0	2,618	175,058	2,731
Capital Leases Payable		6,744	41,539	7,680	40,603	6,218
Total Other Long-Term Obligations		624,290	99,283	12,590	710,983	41,348
Total Governmental Activities		\$804,290	\$99,283	\$21,590	\$881,983	\$50,348
<u>Business-Type Activities</u>						
General Obligation Revenue Bonds						
1993 Sanitary Sewer Refunding (Original Amount \$4,230,000)	2.75-5.9%	\$2,650,000	\$0	\$2,650,000	\$0	\$0
Bond Discount		(49,785)	0	(49,785)	0	0
Accounting Loss		(468,778)	0	(468,778)	0	0
2003 Capital Facilities Refunding (Original Amount \$4,200,000)	1.65-4.3	0	4,200,000	0	4,200,000	435,000
Accounting Loss		0	(672,797)	0	(672,797)	0
Total General Obligation Revenue Bonds		2,131,437	3,527,203	2,131,437	3,527,203	435,000
Mortgage Revenue Bonds						
1977 Waterworks First Mortgage (Original Amount \$2,115,000)	5.5-6.375	665,000	0	115,000	550,000	125,000

(continued)

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

**NOTE 16 - LONG-TERM OBLIGATIONS** (continued)

	Interest Rate	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003	Due Within One Year
Other Long-Term Obligations						
OWDA Loans						
#0632 Water	11.35%					
(Original Amount \$4,184,885)		\$1,920,531	\$0	\$306,248	\$1,614,283	\$341,006
#108DW Water	4.02					
(Original Amount \$506,396)		453,612	0	19,043	434,569	19,816
#509SFR Sewer	11.35					
(Original Amount \$5,781,547)		5,387,831	0	208,927	5,178,904	217,411
Total OWDA Loans		<u>7,761,974</u>	<u>0</u>	<u>534,218</u>	<u>7,227,756</u>	<u>578,233</u>
OPWC Loans						
#CP023 Water	0.00					
(Original Amount \$145,541)		105,521	0	7,277	98,244	7,278
#CP01D Water	0.00					
(Original Amount \$120,000)		111,000	0	6,000	105,000	6,000
#CP08C Sewer	0.00					
(Original Amount \$129,810)		84,377	0	12,981	71,396	12,981
#CP26F Storm Water						
(Original Amount \$125,000)		0	125,000	3,125	121,875	3,125
Total OPWC Loans		<u>300,898</u>	<u>125,000</u>	<u>29,383</u>	<u>396,515</u>	<u>29,384</u>
Compensated Absences Payable		<u>123,332</u>	<u>26,610</u>	<u>3,764</u>	<u>146,178</u>	<u>16,335</u>
Total Other Long-Term Obligations		<u>8,186,204</u>	<u>151,610</u>	<u>567,365</u>	<u>7,770,449</u>	<u>623,952</u>
Total Business-Type Activities		<u>\$10,982,641</u>	<u>\$3,678,813</u>	<u>\$2,813,802</u>	<u>\$11,847,652</u>	<u>\$1,183,952</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, 2003**  
**(continued)**

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**NOTE 16 - 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 fund's revenues are not sufficient to meet the principal and interest requirements. The bonds are reported net of the unamortized loss on advance refunding of \$672,797 in the Sewer Fund.

2003 Capital Facilities Refunding Bonds

On September 15, 2003, the City issued \$4,200,000 in Capital Facilities Refunding Bonds. The bonds were issued for nine years with interest rates ranging from 1.65 percent to 4.3 percent. The bonds refunded \$2,445,000 in 1993 Sanitary Sewer Refunding Bonds as well as to partially retire bond anticipation notes, in the amount of \$1,745,000.

The current refunding resulted in a difference between the reacquisition price and net carrying amount of the old debt (accounting loss) of \$672,797. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through 2012 using the bonds-outstanding method, which approximates the effective interest method. The City completed the refunding to reduce its total debt service payments over the next nine years by \$167,503 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of \$20,623. The proceeds from the bonds were used to fully extinguish the old debt on October 15, 2003.

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 respective system after provisions for reasonable operating and maintenance expenses. The bond indentures have certain restrictive covenants and principally require that bond reserve funds be maintained and charges for services to customers be in sufficient amounts to satisfy the obligations under the indenture agreements. In addition, special provisions exist regarding covenant violations, redemptions of principal, and maintenance of properties.

Fund assets, whose use are restricted under the bond indenture, are presented as restricted assets on the statement of fund net assets. Restricted assets relating to the water mortgage revenue bonds at December 31, 2003, were as follows:

Restricted Assets Held by the Trustee	
Mortgage Revenue Bond Current Debt Service	\$103,552
Mortgage Revenue Bond Future Debt Service	277,655

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 16 - LONG-TERM OBLIGATIONS** (continued)

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, upgrades to the City's sewer treatment plant, and the installation of storm water lines. The loans are interest free. OPWC loans are payable solely from the gross revenues of the water, sewer, and storm water systems.

The City's legal debt margin was \$18,795,676 at December 31, 2003.

The following is a summary of the City's future annual debt service requirements for governmental activities

Year	Governmental Activities			
	Special Assessment Bonds		Police and Fire Pension	
	Principal	Interest	Principal	Interest
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	5,811	13,213
2008	10,000	7,090	6,059	12,965
2009-2013	55,000	27,000	34,435	60,687
2014-2018	55,000	12,500	42,496	52,626
2019-2023	14,000	940	52,436	42,686
2024-2028	0	0	64,706	30,416
2029-2033	0	0	79,853	15,269
2034-2035	0	0	26,553	1,114
	\$171,000	\$80,830	\$328,384	\$270,013

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 16 - LONG-TERM OBLIGATIONS** (continued)

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
2004	\$435,000	\$147,003	\$125,000	\$31,078
2005	440,000	125,517	135,000	22,790
2006	445,000	119,417	140,000	14,025
2007	450,000	108,593	150,000	4,781
2008	460,000	95,093	0	0
2009-2012	1,970,000	207,333	0	0
	\$4,200,000	\$802,956	\$550,000	\$72,674

Year	Business-Type Activities		
	OWDA Loans		OPWC Loans
	Principal	Interest	Principal
2004	\$578,233	\$406,522	\$29,384
2005	626,570	358,185	32,508
2006	679,689	305,066	32,508
2007	738,073	246,682	32,508
2008	278,166	182,362	32,508
2009-2013	1,569,708	732,932	104,126
2014-2018	1,915,343	387,297	86,724
2019-2023	841,974	41,993	46,249
	\$7,227,756	\$2,661,039	\$396,515

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
(continued)

**NOTE 17 - 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. New capital leases are reflected in the accounts "General Government" and "Inception of Capital Lease" in the funds which will be making the lease payments. 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 2003 were \$6,555. During 2003, a capital lease was terminated which resulted in a reduction in the capital lease liability of \$1,125.

	Governmental Activities
Property under Capital Lease	\$41,539
Less Accumulated Depreciation	(1,882)
Total	\$39,657

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, 2003.

	Governmental Activities	
	Principal	Interest
2004	\$6,217	\$5,788
2005	7,257	4,748
2006	8,471	3,534
2007	9,888	2,117
2008	8,770	519
Total	\$40,603	\$16,706

**NOTE 18 - INTERFUND TRANSFERS**

During 2003, the General Fund made transfers to other governmental funds, in the amount of \$394,466; \$153,750 to move receipts to the debt service fund as debt payments became due and \$240,716 to subsidize various programs in other funds. Nonmajor governmental funds made transfers, in the amount \$9,876; \$9,000 to move receipts to the debt service fund as debt payment became due and \$876 to the General Fund to close a fund.

The Water enterprise fund transferred \$9,990 and the Sewer enterprise fund transferred \$48,510 to other governmental funds for special assessment expenditures originally recorded in the enterprise funds.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

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**NOTE 19 - JOINTLY GOVERNED ORGANIZATIONS**

**A. Central Joint Ambulance District**

The City participates in the Central Joint Ambulance District, a jointly governed organization created in accordance with 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 2003, the City contributed \$63,803 toward the operations of the Ambulance District. Financial information can be obtained from the Central Joint Ambulance District, Emmett Tupps, Clerk, 1543 Knauss Road, Bucyrus, Ohio 44820.

**B. Crawford County General Health District**

The City participates in the Crawford County General Health District, a jointly governed organization created 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 2003, the City contributed \$165,300 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 20 - 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.

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 21 - 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 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.

**City of Bucyrus**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2003**  
**(continued)**

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**NOTE 22 - 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, 2003, to December 31, 2003, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowances, if any, would be immaterial.

**NOTE 23 - SUBSEQUENT EVENT**

On September 29, 2004, the City issued bond anticipation notes, in the amount of \$200,000; \$90,000 to partially retire bond anticipation notes previously issued for sewer improvements and \$110,000 for improvements to the municipal building. The notes have an interest rate of 1.95 percent and mature on September 28, 2005.

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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.

#### Enterprise Monitoring

To account for part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for companies.

#### 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.

#### COPS Grant

To account for federal grant monies to hire a full time police officer.

#### Assistance to Firefighters Grant

To account for federal grant monies used for the purchase of physical fitness equipment for the firefighters.

#### Police Department Donations

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

#### Fire Department Donations

To account for donations received for the benefit of the fire 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.

(continued)

**Nonmajor Special Revenue Funds  
(continued)**

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.

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 the acquisition of playground equipment at Harmon Park.

(continued)

City of Bucyrus  
Combining Statements - Nonmajor Governmental Funds

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**Nonmajor Capital Projects Funds**  
**(continued)**

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 2003.

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City of Bucyrus  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2003

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$783,728	\$49,022	\$676,858	\$1,509,608
Accounts Receivable	28,934	0	0	28,934
Due from Other Governments	26,224	0	12,524	38,748
Other Local Taxes Receivable	30,970	0	0	30,970
Interfund Receivable	0	5,726	0	5,726
Property Taxes Receivable	108,966	0	200,049	309,015
Special Assessments Receivable	0	86,537	145,525	232,062
Total Assets	<u>\$978,822</u>	<u>\$141,285</u>	<u>\$1,034,956</u>	<u>\$2,155,063</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$1,453	\$0	\$0	\$1,453
Accounts Payable	2,926	0	2,214	5,140
Due to Other Governments	2,464	0	0	2,464
Interfund Payable	6,374	0	0	6,374
Deferred Revenue	152,940	86,537	355,348	594,825
Total Liabilities	<u>166,157</u>	<u>86,537</u>	<u>357,562</u>	<u>610,256</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	16,737	0	8,085	24,822
Unreserved, Reported in				
Special Revenue Funds	795,928	0	0	795,928
Debt Service Fund	0	54,748	0	54,748
Capital Projects Funds	0	0	669,309	669,309
Total Fund Balance	<u>812,665</u>	<u>54,748</u>	<u>677,394</u>	<u>1,544,807</u>
Total Liabilities and Fund Balance	<u>\$978,822</u>	<u>\$141,285</u>	<u>\$1,034,956</u>	<u>\$2,155,063</u>

City of Bucyrus  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2003

	Municipal Motor Vehicle License	State Highway	Enterprise Monitoring	Parks and Recreational Land
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$456,300	\$33,644	\$1,739	\$126,335
Accounts Receivable	0	0	0	17,036
Due from Other Governments	0	14,478	3,000	0
Other Local Taxes Receivable	30,970	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	<u>\$487,270</u>	<u>\$48,122</u>	<u>\$4,739</u>	<u>\$143,371</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$0
Accounts Payable	0	0	0	0
Due to Other Governments	0	0	54	1,605
Interfund Payable	0	0	0	0
Deferred Revenue	26,351	11,889	0	0
Total Liabilities	<u>26,351</u>	<u>11,889</u>	<u>54</u>	<u>1,605</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	0	258	0	422
Unreserved	460,919	35,975	4,685	141,344
Total Fund Balance	<u>460,919</u>	<u>36,233</u>	<u>4,685</u>	<u>141,766</u>
Total Liabilities and Fund Balance	<u>\$487,270</u>	<u>\$48,122</u>	<u>\$4,739</u>	<u>\$143,371</u>

Swimming Pool	Assistance to Firefighters Grant	Police Department Donations	Fire Department Donations	ODOT Airport Grant	Access
\$3,770	\$6,374	\$17,646	\$25,000	\$16,785	\$79,603
0	0	0	0	0	10,000
0	0	0	0	3,012	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$3,770</u>	<u>\$6,374</u>	<u>\$17,646</u>	<u>\$25,000</u>	<u>\$19,797</u>	<u>\$89,603</u>
\$0	\$0	\$0	\$0	\$0	\$1,453
0	0	0	0	2,926	0
0	0	0	0	0	805
0	6,374	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>6,374</u>	<u>0</u>	<u>0</u>	<u>2,926</u>	<u>2,258</u>
0	0	0	6,863	7,112	2,082
<u>3,770</u>	<u>0</u>	<u>17,646</u>	<u>18,137</u>	<u>9,759</u>	<u>85,263</u>
<u>3,770</u>	<u>0</u>	<u>17,646</u>	<u>25,000</u>	<u>16,871</u>	<u>87,345</u>
<u>\$3,770</u>	<u>\$6,374</u>	<u>\$17,646</u>	<u>\$25,000</u>	<u>\$19,797</u>	<u>\$89,603</u>

(continued)

City of Bucyrus  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2003  
(continued)

	Police Pension	Fire Pension	Philbin Trust	Drug Law Enforcement
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$444	\$444	\$12,370	\$3,274
Accounts Receivable	0	0	1,898	0
Due from Other Governments	2,867	2,867	0	0
Other Local Taxes Receivable	0	0	0	0
Property Taxes Receivable	54,483	54,483	0	0
Total Assets	<u>\$57,794</u>	<u>\$57,794</u>	<u>\$14,268</u>	<u>\$3,274</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$0
Accounts Payable	0	0	0	0
Due to Other Governments	0	0	0	0
Interfund Payable	0	0	0	0
Deferred Revenue	57,350	57,350	0	0
Total Liabilities	<u>57,350</u>	<u>57,350</u>	<u>0</u>	<u>0</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	0	0	0	0
Unreserved	444	444	14,268	3,274
Total Fund Balance	<u>444</u>	<u>444</u>	<u>14,268</u>	<u>3,274</u>
Total Liabilities and Fund Balance	<u>\$57,794</u>	<u>\$57,794</u>	<u>\$14,268</u>	<u>\$3,274</u>

<u>Total</u>
\$783,728
28,934
26,224
30,970
<u>108,966</u>
<u><u>\$978,822</u></u>

\$1,453
2,926
2,464
6,374
<u>152,940</u>
<u>166,157</u>

16,737
<u>795,928</u>
<u>812,665</u>
<u><u>\$978,822</u></u>

City of Bucyrus  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2003

	CDBG	Fire Levy	Marion Road Assessment	Total
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,539	\$672,716	\$603	\$676,858
Due from Other Governments	2,750	9,774	0	12,524
Property Taxes Receivable	0	200,049	0	200,049
Special Assessments Receivable	0	0	145,525	145,525
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$6,289	\$882,539	\$146,128	\$1,034,956
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accounts Payable	\$2,214	\$0	\$0	\$2,214
Deferred Revenue	0	209,823	145,525	355,348
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	2,214	209,823	145,525	357,562
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Fund Balance</u>				
Reserved for Encumbrances	7,925	160	0	8,085
Unreserved (Deficit)	(3,850)	672,556	603	669,309
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	4,075	672,716	603	677,394
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$6,289	\$882,539	\$146,128	\$1,034,956
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2003

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Property Taxes	\$93,872	\$0	\$193,140	\$287,012
Other Local Taxes	63,701	0	0	63,701
Special Assessments	0	11	9,102	9,113
Fees, Licenses, and Permits	115,255	0	0	115,255
Fines and Forfeitures	679	0	0	679
Intergovernmental	289,606	0	500,396	790,002
Interest	4,048	0	2,830	6,878
Other	58,300	0	0	58,300
<b>Total Revenues</b>	<b>625,461</b>	<b>11</b>	<b>705,468</b>	<b>1,330,940</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	233,936	0	0	233,936
Fire	217,461	0	36,285	253,746
Public Health	2,940	0	23,600	26,540
Leisure Time Activities	32,679	0	0	32,679
Basic Utility Services	0	0	428,946	428,946
Transportation	179,066	0	0	179,066
General Government	65,193	0	20,175	85,368
Debt Service:				
Principal Retirement	0	9,000	0	9,000
Interest and Fiscal Charges	0	9,500	2,010	11,510
<b>Total Expenditures</b>	<b>731,275</b>	<b>18,500</b>	<b>511,016</b>	<b>1,260,791</b>
Excess of Revenues Over (Under) Expenditures	(105,814)	(18,489)	194,452	70,149
<u>Other Financing Sources (Uses)</u>				
Transfers In	240,716	67,500	153,750	461,966
Transfers Out	0	0	(9,876)	(9,876)
<b>Total Other Financing Sources (Uses)</b>	<b>240,716</b>	<b>67,500</b>	<b>143,874</b>	<b>452,090</b>
Change in Fund Balance	134,902	49,011	338,326	522,239
Fund Balance Beginning of Year	677,763	5,737	339,068	1,022,568
<b>Fund Balance End of Year</b>	<b>\$812,665</b>	<b>\$54,748</b>	<b>\$677,394</b>	<b>\$1,544,807</b>

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2003

	Municipal Motor Vehicle License	State Highway	Enterprise Monitoring	Parks and Recreational Land
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	63,701	0	0	0
Fees, Licenses, and Permits	0	0	5,471	69,784
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	31,107	0	0
Interest	3,871	177	0	0
Other	0	0	0	0
<b>Total Revenues</b>	<b>67,572</b>	<b>31,284</b>	<b>5,471</b>	<b>69,784</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	0
Fire	0	0	0	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	0	32,679
Transportation	0	24,628	0	0
General Government	0	0	786	16,945
<b>Total Expenditures</b>	<b>0</b>	<b>24,628</b>	<b>786</b>	<b>49,624</b>
Excess of Revenues Over (Under) Expenditures	67,572	6,656	4,685	20,160
<u>Other Financing Sources</u>				
Transfers In	0	0	0	0
Change in Fund Balance	67,572	6,656	4,685	20,160
Fund Balance Beginning of Year	393,347	29,577	0	121,606
Fund Balance End of Year	<u>\$460,919</u>	<u>\$36,233</u>	<u>\$4,685</u>	<u>\$141,766</u>

Swimming Pool	COPS Grant	Assistance to Firefighters Grant	Police Department Donations	Fire Department Donations	ODOT Airport Grant
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	43,729	44,674	0	0	157,232
0	0	0	0	0	0
0	0	0	25,650	25,000	0
0	43,729	44,674	25,650	25,000	157,232
0	43,729	0	16,430	0	0
0	0	44,674	0	0	0
2,940	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	154,438
0	0	0	0	0	0
2,940	43,729	44,674	16,430	0	154,438
(2,940)	0	0	9,220	25,000	2,794
0	0	0	0	0	0
(2,940)	0	0	9,220	25,000	2,794
6,710	0	0	8,426	0	14,077
\$3,770	\$0	\$0	\$17,646	\$25,000	\$16,871

(continued)

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2003  
(continued)

	Access	Police Pension	Fire Pension	Philbin Trust
<u>Revenues</u>				
Property Taxes	\$0	\$46,936	\$46,936	\$0
Other Local Taxes	0	0	0	0
Fees, Licenses, and Permits	40,000	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	6,432	6,432	0
Interest	0	0	0	0
Other	23	0	0	7,627
<b>Total Revenues</b>	<b>40,023</b>	<b>53,368</b>	<b>53,368</b>	<b>7,627</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	173,777	0	0
Fire	0	0	172,787	0
Public Health	0	0	0	0
Leisure Time Activities	0	0	0	0
Transportation	0	0	0	0
General Government	37,675	0	0	9,787
<b>Total Expenditures</b>	<b>37,675</b>	<b>173,777</b>	<b>172,787</b>	<b>9,787</b>
Excess of Revenues Over (Under) Expenditures	2,348	(120,409)	(119,419)	(2,160)
<u>Other Financing Sources</u>				
Transfers In	0	120,853	119,863	0
Change in Fund Balance	2,348	444	444	(2,160)
Fund Balance Beginning of Year	84,997	0	0	16,428
<b>Fund Balance End of Year</b>	<b>\$87,345</b>	<b>\$444</b>	<b>\$444</b>	<b>\$14,268</b>

Drug Law Enforcement	Total
\$0	\$93,872
0	63,701
0	115,255
679	679
0	289,606
0	4,048
0	58,300
<u>679</u>	<u>625,461</u>
0	233,936
0	217,461
0	2,940
0	32,679
0	179,066
0	65,193
<u>0</u>	<u>731,275</u>
679	(105,814)
<u>0</u>	<u>240,716</u>
679	134,902
<u>2,595</u>	<u>677,763</u>
<u>\$3,274</u>	<u>\$812,665</u>

City of Bucyrus  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2003

	<u>CDBG</u>	<u>Issue II</u>	<u>Issue I</u>	<u>Fire Levy</u>
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$193,140
Special Assessments	0	0	0	0
Intergovernmental	102,010	372,830	0	25,556
Interest	0	0	0	2,830
Total Revenues	<u>102,010</u>	<u>372,830</u>	<u>0</u>	<u>221,526</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Fire	0	0	0	36,285
Public Health	23,600	0	0	0
Basic Utility Services	56,116	372,830	0	0
General Government	20,175	0	0	0
Debt Service:				
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	<u>99,891</u>	<u>372,830</u>	<u>0</u>	<u>36,285</u>
Excess of Revenues Over (Under) Expenditures	<u>2,119</u>	<u>0</u>	<u>0</u>	<u>185,241</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	0	0	0
Transfers Out	0	0	(876)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(876)</u>	<u>0</u>
Change in Fund Balance	2,119	0	(876)	185,241
Fund Balance (Deficit) Beginning of Year	<u>1,956</u>	<u>0</u>	<u>876</u>	<u>487,475</u>
Fund Balance End of Year	<u><u>\$4,075</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$672,716</u></u>

Marion Road Assessment	Service Garage Facility	Total
\$0	\$0	\$193,140
9,102	0	9,102
0	0	500,396
0	0	2,830
<u>9,102</u>	<u>0</u>	<u>705,468</u>
0	0	36,285
0	0	23,600
0	0	428,946
0	0	20,175
<u>0</u>	<u>2,010</u>	<u>2,010</u>
<u>0</u>	<u>2,010</u>	<u>511,016</u>
<u>9,102</u>	<u>(2,010)</u>	<u>194,452</u>
0	153,750	153,750
<u>(9,000)</u>	<u>0</u>	<u>(9,876)</u>
<u>(9,000)</u>	<u>153,750</u>	<u>143,874</u>
102	151,740	338,326
<u>501</u>	<u>(151,740)</u>	<u>339,068</u>
<u>\$603</u>	<u>\$0</u>	<u>\$677,394</u>

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City of Bucyrus  
Combining Statements - Fiduciary Funds

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

**Agency Funds**

Street and Alley Vacating

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

Street and Sewer Opening

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

Derelict Building

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

City of Bucyrus  
 Combining Statement of Assets and Liabilities  
 Agency Funds  
 December 31, 2003

	Street and Alley Vacating	Street and Sewer Opening	Derelict Building	Total
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$926	\$875	\$3,806	\$5,607
<u>Liabilities</u>				
Deposits Held and Due to Others	\$926	\$875	\$3,806	\$5,607

City of Bucyrus  
Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended December 31, 2003

	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
<u>Street and Alley Vacating</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$826	\$100	\$0	\$926
<u>Liabilities</u>				
Deposits Held and Due to Others	\$826	\$100	\$0	\$926
<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	\$7,446	\$8,000	\$11,640	\$3,806
<u>Liabilities</u>				
Deposits Held and Due to Others	\$7,446	\$8,000	\$11,640	\$3,806
<u>Total - All Funds</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$9,147	\$8,100	\$11,640	\$5,607
<u>Liabilities</u>				
Deposits Held and Due to Others	\$9,147	\$8,100	\$11,640	\$5,607

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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, 2003

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$591,500	\$591,500	\$526,977	(\$64,523)
Municipal Income Taxes	2,619,000	2,619,000	2,528,200	(90,800)
Other Local Taxes	32,000	32,000	33,025	1,025
Charges for Services	471,500	471,500	483,460	11,960
Fees, Licenses, and Permits	27,400	27,400	16,871	(10,529)
Fines and Forfeitures	28,500	28,500	22,328	(6,172)
Intergovernmental	572,050	572,050	537,720	(34,330)
Interest	100,000	100,000	102,466	2,466
Other	172,600	199,819	124,928	(74,891)
<b>Total Revenues</b>	<b>4,614,550</b>	<b>4,641,769</b>	<b>4,375,975</b>	<b>(265,794)</b>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	1,678,110	1,579,260	1,558,644	20,616
Travel and Transportation	1,000	1,000	268	732
Contractual Services	80,380	91,876	78,699	13,177
Materials and Supplies	69,000	77,968	65,140	12,828
Capital Outlay	37,000	16,703	12,981	3,722
<b>Total Police Department</b>	<b>1,865,490</b>	<b>1,766,807</b>	<b>1,715,732</b>	<b>51,075</b>
Fire Department				
Personal Services	1,067,075	979,252	969,395	9,857
Travel and Transportation	300	370	70	300
Contractual Services	27,000	22,726	21,815	911
Materials and Supplies	21,000	20,448	16,252	4,196
Capital Outlay	1,000	1,400	1,196	204
<b>Total Fire Department</b>	<b>1,116,375</b>	<b>1,024,196</b>	<b>1,008,728</b>	<b>15,468</b>
Other				
Contractual Services	125,000	127,717	119,036	8,681
<b>Total Security of Persons and Property</b>	<b>3,106,865</b>	<b>2,918,720</b>	<b>2,843,496</b>	<b>75,224</b>
Public Health				
Health Department				
Personal Services	0	3,000	2,997	3
Contractual Services	165,300	165,300	165,300	0
Materials and Supplies	0	27	27	0
<b>Total Health Department</b>	<b>165,300</b>	<b>168,327</b>	<b>168,324</b>	<b>3</b>

(continued)

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Vector Control Services				
Materials and Supplies	\$3,500	\$6,231	\$5,737	\$494
Other Public Health Services				
Contractual Services	5,500	70,000	67,803	2,197
Materials and Supplies	1,000	1,000	431	569
Total Other Public Health Services	6,500	71,000	68,234	2,766
Total Public Health	175,300	245,558	242,295	3,263
Leisure Time Activities				
Parks and Playgrounds				
Personal Services	99,950	84,950	74,864	10,086
Contractual Services	750	861	461	400
Materials and Supplies	2,500	3,310	2,940	370
Total Parks and Playgrounds	103,200	89,121	78,265	10,856
Pool				
Personal Services	0	500	500	0
Contractual Services	1,500	16,436	14,735	1,701
Materials and Supplies	500	16,501	12,318	4,183
Total Pool	2,000	33,437	27,553	5,884
Recreation				
Personal Services	2,840	2,840	2,484	356
Contractual Services	5,000	5,041	4,552	489
Total Recreation	7,840	7,881	7,036	845
Total Leisure Time Activities	113,040	130,439	112,854	17,585
Basic Utility Services				
Hydrants				
Contractual Services	43,000	43,000	41,625	1,375
Materials and Supplies	1,200	1,450	223	1,227
Capital Outlay	5,250	5,250	4,477	773
Total Basic Utility Services	49,450	49,700	46,325	3,375
Transportation				
Airport				
Contractual Services	24,400	30,847	27,270	3,577
Materials and Supplies	10,800	12,084	7,307	4,777
Capital Outlay	1,000	1,400	459	941
Total Transportation	36,200	44,331	35,036	9,295

(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, 2003  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<b>General Government</b>				
<b>Mayor</b>				
Personal Services	\$53,054	\$53,054	\$51,769	\$1,285
Materials and Supplies	6,500	4,540	3,973	567
Capital Outlay	500	500	0	500
<b>Total Mayor</b>	<b>60,054</b>	<b>58,094</b>	<b>55,742</b>	<b>2,352</b>
<b>Administration</b>				
Personal Services	26,120	27,520	22,158	5,362
Travel and Transportation	200	200	79	121
Contractual Services	41,600	44,466	37,382	7,084
Materials and Supplies	16,900	18,555	13,325	5,230
Capital Outlay	1,800	1,100	0	1,100
Other	20,000	19,300	2,650	16,650
<b>Total Administration</b>	<b>106,620</b>	<b>111,141</b>	<b>75,594</b>	<b>35,547</b>
<b>Auditor</b>				
Personal Services	133,691	133,691	128,779	4,912
Contractual Services	32,600	45,258	40,144	5,114
Materials and Supplies	12,650	12,722	10,140	2,582
Capital Outlay	2,000	2,000	930	1,070
<b>Total Auditor</b>	<b>180,941</b>	<b>193,671</b>	<b>179,993</b>	<b>13,678</b>
<b>Treasurer</b>				
Personal Services	9,405	9,405	9,105	300
Contractual Services	100	100	0	100
Materials and Supplies	600	628	265	363
<b>Total Treasurer</b>	<b>10,105</b>	<b>10,133</b>	<b>9,370</b>	<b>763</b>
<b>Law Director</b>				
Personal Services	133,791	122,491	109,969	12,522
Contractual Services	43,700	48,724	38,499	10,225
Materials and Supplies	10,900	11,694	10,354	1,340
Capital Outlay	2,500	2,500	2,064	436
<b>Total Law Director</b>	<b>190,891</b>	<b>185,409</b>	<b>160,886</b>	<b>24,523</b>
<b>Service Safety Director</b>				
Personal Services	28,500	28,500	25,315	3,185
<b>Council</b>				
Personal Services	106,675	106,675	102,354	4,321
Contractual Services	15,150	20,057	15,757	4,300
Materials and Supplies	9,200	9,316	7,133	2,183
Capital Outlay	2,500	2,018	527	1,491
<b>Total Council</b>	<b>133,525</b>	<b>138,066</b>	<b>125,771</b>	<b>12,295</b>

(continued)

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Civil Service				
Personal Services	\$4,635	\$4,635	\$4,240	\$395
Materials and Supplies	5,000	7,868	4,969	2,899
<b>Total Civil Service</b>	<b>9,635</b>	<b>12,503</b>	<b>9,209</b>	<b>3,294</b>
Electrician				
Personal Services	37,400	37,400	30,303	7,097
Janitor				
Personal Services	48,250	48,250	44,639	3,611
Engineer				
Personal Services	7,725	7,725	6,829	896
Contractual Services	5,700	6,820	4,789	2,031
Materials and Supplies	1,450	1,744	784	960
Capital Outlay	1,500	500	0	500
<b>Total Engineer</b>	<b>16,375</b>	<b>16,789</b>	<b>12,402</b>	<b>4,387</b>
Zoning				
Personal Services	9,975	9,975	8,747	1,228
Travel and Transportation	100	100	0	100
Contractual Services	2,700	2,630	934	1,696
Materials and Supplies	1,100	1,400	780	620
Capital Outlay	1,100	2,100	1,436	664
<b>Total Zoning</b>	<b>14,975</b>	<b>16,205</b>	<b>11,897</b>	<b>4,308</b>
Lands and Buildings				
Contractual Services	133,000	138,106	127,592	10,514
Materials and Supplies	33,000	34,933	26,760	8,173
Capital Outlay	22,000	12,077	5,334	6,743
<b>Total Lands and Buildings</b>	<b>188,000</b>	<b>185,116</b>	<b>159,686</b>	<b>25,430</b>
Other General Government				
Personal Services	26,700	28,400	25,977	2,423
Contractual Services	98,450	79,274	67,555	11,719
Materials and Supplies	4,950	4,850	4,293	557
Capital Outlay	800	0	0	0
Other	67,000	66,000	50,949	15,051
<b>Total Other General Government</b>	<b>197,900</b>	<b>178,524</b>	<b>148,774</b>	<b>29,750</b>

(continued)

City of Bucyrus  
General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Income Tax				
Personal Services	\$129,000	\$129,000	\$121,112	\$7,888
Contractual Services	21,350	21,796	21,358	438
Materials and Supplies	12,350	12,363	10,086	2,277
Capital Outlay	4,300	4,300	1,014	3,286
Other	70,000	90,000	80,197	9,803
Total Income Tax	<u>237,000</u>	<u>257,459</u>	<u>233,767</u>	<u>23,692</u>
Total General Government	<u>1,460,171</u>	<u>1,477,260</u>	<u>1,283,348</u>	<u>193,912</u>
Debt Service:				
Debt Retirement	1,200	0	0	0
Total Expenditures	<u>4,942,226</u>	<u>4,866,008</u>	<u>4,563,354</u>	<u>302,654</u>
Excess of Revenues Under Expenditures	<u>(327,676)</u>	<u>(224,239)</u>	<u>(187,379)</u>	<u>36,860</u>
<u>Other Financing Sources (Uses)</u>				
Other Financing Sources	40,500	39,624	46,309	6,685
Advances In	0	0	1,500	1,500
Advances Out	0	0	(7,874)	(7,874)
Transfers In	0	876	876	0
Transfers Out	(411,600)	(411,600)	(394,466)	17,134
Total Other Financing Sources (Uses)	<u>(371,100)</u>	<u>(371,100)</u>	<u>(353,655)</u>	<u>17,445</u>
Change in Fund Balance	(698,776)	(595,339)	(541,034)	54,305
Fund Balance Beginning of Year	743,827	743,827	743,827	0
Prior Year Encumbrances Appropriated	<u>191,663</u>	<u>191,663</u>	<u>191,663</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$236,714</u></u>	<u><u>\$340,151</u></u>	<u><u>\$394,456</u></u>	<u><u>\$54,305</u></u>

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, 2003

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Municipal Income Taxes	\$1,115,000	\$1,115,000	\$1,264,100	\$149,100
Intergovernmental	280,000	280,000	378,214	98,214
Interest	95,000	95,000	18,452	(76,548)
Other	0	0	5,085	5,085
	<u>1,490,000</u>	<u>1,490,000</u>	<u>1,665,851</u>	<u>175,851</u>
<u>Expenditures</u>				
Current:				
Transportation				
Street Maintenance				
Personal Services	330,100	330,100	275,365	54,735
Contractual Services	100,900	95,903	62,631	33,272
Materials and Supplies	112,800	140,859	99,153	41,706
Capital Outlay	1,060,800	1,325,170	1,141,207	183,963
	<u>1,604,600</u>	<u>1,892,032</u>	<u>1,578,356</u>	<u>313,676</u>
Total Expenditures	<u>1,604,600</u>	<u>1,892,032</u>	<u>1,578,356</u>	<u>313,676</u>
Change in Fund Balance	(114,600)	(402,032)	87,495	489,527
Fund Balance Beginning of Year	1,441,598	1,441,598	1,441,598	0
Prior Year Encumbrances Appropriated	<u>174,432</u>	<u>174,432</u>	<u>174,432</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$1,501,430</u></u>	<u><u>\$1,213,998</u></u>	<u><u>\$1,703,525</u></u>	<u><u>\$489,527</u></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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$2,197,300	\$2,261,715	\$64,415
Proceeds of Bonds	1,600,000	1,640,000	40,000
Interest	2,000	1,959	(41)
Other	51,700	103,249	51,549
<b>Total Revenues</b>	<b>3,851,000</b>	<b>4,006,923</b>	<b>155,923</b>
<u>Expenses</u>			
Personal Services			
Waterworks Office	35,950	32,740	3,210
Waterworks Filtration	510,367	439,668	70,699
Waterworks Distribution	431,050	391,005	40,045
<b>Total Personal Services</b>	<b>977,367</b>	<b>863,413</b>	<b>113,954</b>
Contractual Services			
Waterworks Office	17,333	15,722	1,611
Waterworks Filtration	167,904	98,793	69,111
Waterworks Distribution	21,083	14,929	6,154
Waterworks Lands and Buildings	158,109	49,515	108,594
<b>Total Contractual Services</b>	<b>364,429</b>	<b>178,959</b>	<b>185,470</b>
Travel and Transportation			
Waterworks Filtration	500	0	500
Materials and Supplies			
Waterworks Office	10,481	7,545	2,936
Waterworks Filtration	186,815	156,253	30,562
Waterworks Distribution	116,327	102,810	13,517
Waterworks Lands and Buildings	79,876	31,737	48,139
<b>Total Materials and Supplies</b>	<b>393,499</b>	<b>298,345</b>	<b>95,154</b>
Capital Outlay			
Waterworks Office	3,732	2,726	1,006
Waterworks Filtration	23,500	19,628	3,872
Waterworks Distribution	30,146	28,262	1,884
Waterworks Lands and Buildings	36,000	0	36,000
<b>Total Capital Outlay</b>	<b>93,378</b>	<b>50,616</b>	<b>42,762</b>

(continued)

City of Bucyrus  
Water Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003  
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
Other			
Waterworks Office	\$107,500	\$107,073	\$427
Other Government	85,000	79,300	5,700
	<u>192,500</u>	<u>186,373</u>	<u>6,127</u>
Total Other			
Debt Service:			
Debt Retirement	2,519,759	2,506,712	13,047
	<u>4,541,432</u>	<u>4,084,418</u>	<u>457,014</u>
Total Expenses			
Excess of Revenues Under Expenses	(690,432)	(77,495)	612,937
Transfers Out	(9,990)	(9,990)	0
Change in Fund Balance	(700,422)	(87,485)	612,937
Fund Balance Beginning of Year	1,216,353	1,216,353	0
Prior Year Encumbrances Appropriated	108,840	108,840	0
Fund Balance End of Year	<u>\$624,771</u>	<u>\$1,237,708</u>	<u>\$612,937</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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$1,826,000	\$1,760,908	(\$65,092)
Proceeds of Notes	100,000	100,000	0
Proceeds of Bonds	2,585,000	2,560,000	(25,000)
Other	2,000	689	(1,311)
<b>Total Revenues</b>	<b>4,513,000</b>	<b>4,421,597</b>	<b>(91,403)</b>
<u>Expenses</u>			
Personal Services			
Sewage Disposal	388,450	364,561	23,889
Sewer and Drains	210,000	188,755	21,245
<b>Total Personal Services</b>	<b>598,450</b>	<b>553,316</b>	<b>45,134</b>
Contractual Services			
Sewage Disposal	197,929	190,807	7,122
Sewer and Drains	84,960	32,794	52,166
<b>Total Contractual Services</b>	<b>282,889</b>	<b>223,601</b>	<b>59,288</b>
Materials and Supplies			
Sewage Disposal	110,543	92,928	17,615
Sewer and Drains	63,916	30,719	33,197
<b>Total Materials and Supplies</b>	<b>174,459</b>	<b>123,647</b>	<b>50,812</b>
Capital Outlay			
Sewage Disposal	60,236	55,283	4,953
Sewer and Drains	27,350	22,622	4,728
Sewage Disposal Lands and Buildings	30,947	30,947	0
<b>Total Capital Outlay</b>	<b>118,533</b>	<b>108,852</b>	<b>9,681</b>
Other			
Sewage Disposal	112,500	108,897	3,603
Sanitary Sewers	100	0	100
<b>Total Other</b>	<b>112,600</b>	<b>108,897</b>	<b>3,703</b>
Debt Service:			
Debt Retirement	946,441	3,498,518	(2,552,077)
<b>Total Expenses</b>	<b>2,233,372</b>	<b>4,616,831</b>	<b>(2,383,459)</b>

(continued)

City of Bucyrus  
Sewer Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003  
(continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
Excess of Revenues Over (Under) Expenses	\$2,279,628	(\$195,234)	(\$2,474,862)
Transfers Out	<u>(48,510)</u>	<u>(48,510)</u>	<u>0</u>
Change in Fund Balance	2,231,118	(243,744)	(2,474,862)
Fund Balance Beginning of Year	539,686	539,686	0
Prior Year Encumbrances Appropriated	<u>29,644</u>	<u>29,644</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,800,448</u></u>	<u><u>\$325,586</u></u>	<u><u>(\$2,474,862)</u></u>

City of Bucyrus  
Solid Waste Enterprise Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$745,000	\$750,392	\$5,392
Other	1,000	725	(275)
<b>Total Revenues</b>	<b><u>746,000</u></b>	<b><u>751,117</u></b>	<b><u>5,117</u></b>
<u>Expenses</u>			
Personal Services			
Solid Waste Management	393,670	300,520	93,150
Contractual Services			
Solid Waste Management	329,575	322,438	7,137
Materials and Supplies			
Solid Waste Management	64,149	52,405	11,744
Capital Outlay			
Solid Waste Management	10,842	8,991	1,851
Other			
Solid Waste Management	112,500	107,957	4,543
Debt Service:			
Debt Retirement	1,000	0	1,000
<b>Total Expenses</b>	<b><u>911,736</u></b>	<b><u>792,311</u></b>	<b><u>119,425</u></b>
Change in Fund Balance	(165,736)	(41,194)	124,542
Fund Balance Beginning of Year	158,029	158,029	0
Prior Year Encumbrances Appropriated	54,561	54,561	0
<b>Fund Balance End of Year</b>	<b><u><u>\$46,854</u></u></b>	<b><u><u>\$171,396</u></u></b>	<b><u><u>\$124,542</u></u></b>

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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$560,000	\$682,678	\$122,678
Proceeds of OPWC Loans	125,000	125,000	0
Other	0	2,527	2,527
	<u>685,000</u>	<u>810,205</u>	<u>125,205</u>
<u>Expenses</u>			
Personal Services			
Storm Water Utility	37,250	30,789	6,461
Contractual Services			
Storm Water Utility	60,441	55,188	5,253
Materials and Supplies			
Storm Water Utility	12,431	7,347	5,084
Capital Outlay			
Storm Water Utility	663,092	404,433	258,659
Other			
Storm Water Utility	112,500	107,965	4,535
Debt Service:			
Debt Retirement	312,625	310,625	2,000
	<u>1,198,339</u>	<u>916,347</u>	<u>281,992</u>
Change in Fund Balance	(513,339)	(106,142)	407,197
Fund Balance Beginning of Year	681,980	681,980	0
Prior Year Encumbrances Appropriated	18,729	18,729	0
	<u>187,370</u>	<u>594,567</u>	<u>407,197</u>
Fund Balance End of Year	<u>\$187,370</u>	<u>\$594,567</u>	<u>\$407,197</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, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Other Local Taxes	\$57,000	\$63,484	\$6,484
Interest	6,000	4,305	(1,695)
<b>Total Revenues</b>	<b>63,000</b>	<b>67,789</b>	<b>4,789</b>
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Contractual Services	100,000	0	100,000
Materials and Supplies	20,000	0	20,000
Capital Outlay	5,557	0	5,557
<b>Total Expenditures</b>	<b>125,557</b>	<b>0</b>	<b>125,557</b>
Change in Fund Balance	(62,557)	67,789	130,346
Fund Balance Beginning of Year	385,954	385,954	0
Prior Year Encumbrances Appropriated	2,557	2,557	0
<b>Fund Balance End of Year</b>	<b>\$325,954</b>	<b>\$456,300</b>	<b>\$130,346</b>

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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$24,000	\$30,666	\$6,666
Interest	200	207	7
	<hr/>	<hr/>	<hr/>
Total Revenues	24,200	30,873	6,673
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Materials and Supplies	24,886	24,886	0
	<hr/>	<hr/>	<hr/>
Change in Fund Balance	(686)	5,987	6,673
Fund Balance Beginning of Year	24,013	24,013	0
Prior Year Encumbrances Appropriated	3,386	3,386	0
	<hr/>	<hr/>	<hr/>
Fund Balance End of Year	<u>\$26,713</u>	<u>\$33,386</u>	<u>\$6,673</u>

City of Bucyrus  
Enterprise Monitoring 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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$2,471	\$2,471	\$0
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Personal Services	2,471	732	1,739
Change in Fund Balance	0	1,739	1,739
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$1,739</u>	<u>\$1,739</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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$45,000	\$68,386	\$23,386
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Pools			
Personal Services	40,000	31,074	8,926
General Government			
Lands and Buildings			
Contractual Services	5,000	507	4,493
Materials and Supplies	18,500	5,425	13,075
Capital Outlay	41,832	11,615	30,217
Total General Government	65,332	17,547	47,785
Total Expenditures	105,332	48,621	56,711
Change in Fund Balance	(60,332)	19,765	80,097
Fund Balance Beginning of Year	102,316	102,316	0
Prior Year Encumbrances Appropriated	3,832	3,832	0
Fund Balance End of Year	<u>\$45,816</u>	<u>\$125,913</u>	<u>\$80,097</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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
Public Health			
Health Department			
Materials and Supplies	500	65	435
Capital Outlay	5,000	2,875	2,125
Total Expenditures	<u>5,500</u>	<u>2,940</u>	<u>2,560</u>
Change in Fund Balance	(5,500)	(2,940)	2,560
Fund Balance Beginning of Year	<u>6,710</u>	<u>6,710</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$1,210</u></u>	<u><u>\$3,770</u></u>	<u><u>\$2,560</u></u>

City of Bucyrus  
COPS 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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$43,729	\$43,729	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	43,729	43,729	0
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  
Assistance to Firefighters 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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$49,806	\$38,300	(\$11,506)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Materials and Supplies	14,647	13,671	976
Capital Outlay	35,159	31,003	4,156
Total Expenditures	49,806	44,674	5,132
Excesss of Revenue			
Under Expenditures	0	(6,374)	(6,374)
<u>Other Financing Sources</u>			
Advances In	0	6,374	6,374
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  
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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Other	\$25,000	\$25,650	\$650
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	32,590	16,430	16,160
Change in Fund Balance	(7,590)	9,220	16,810
Fund Balance Beginning of Year	7,836	7,836	0
Prior Year Encumbrances Appropriated	590	590	0
Fund Balance End of Year	<u>\$836</u>	<u>\$17,646</u>	<u>\$16,810</u>

City of Bucyrus  
Fire 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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Other	\$25,000	\$25,000	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Capital Outlay	25,000	6,863	18,137
Change in Fund Balance	0	18,137	18,137
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$18,137	\$18,137

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, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$194,200	\$154,220	(\$39,980)
<u>Expenditures</u>			
Current:			
Transportation			
Airport			
Contractual Services	15,000	13,050	1,950
Capital Outlay	148,500	148,500	0
Total Expenditures	163,500	161,550	1,950
Change in Fund Balance	30,700	(7,330)	(38,030)
Fund Balance (Deficit) Beginning of Year	(134,423)	(134,423)	0
Prior Year Encumbrances Appropriated	148,500	148,500	0
Fund Balance End of Year	<u>\$44,777</u>	<u>\$6,747</u>	<u>(\$38,030)</u>

City of Bucyrus  
Access Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Fees, Licenses, and Permits	\$40,000	\$40,000	\$0
Other	0	23	23
	<u>40,000</u>	<u>40,023</u>	<u>23</u>
Total Revenues	<u>40,000</u>	<u>40,023</u>	<u>23</u>
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Personal Services	31,160	30,194	966
Contractual Services	2,183	1,810	373
Materials and Supplies	3,650	3,156	494
Capital Outlay	15,200	4,654	10,546
	<u>52,193</u>	<u>39,814</u>	<u>12,379</u>
Total Expenditures	<u>52,193</u>	<u>39,814</u>	<u>12,379</u>
Change in Fund Balance	(12,193)	209	12,402
Fund Balance Beginning of Year	75,279	75,279	0
Prior Year Encumbrances Appropriated	<u>2,033</u>	<u>2,033</u>	<u>0</u>
Fund Balance End of Year	<u>\$65,119</u>	<u>\$77,521</u>	<u>\$12,402</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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Property Taxes	\$52,420	\$46,936	(\$5,484)
Intergovernmental	5,000	6,432	1,432
<b>Total Revenues</b>	<b><u>57,420</u></b>	<b><u>53,368</u></b>	<b><u>(4,052)</u></b>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	176,820	172,630	4,190
Contractual Services	2,500	1,147	1,353
<b>Total Expenditures</b>	<b><u>179,320</u></b>	<b><u>173,777</u></b>	<b><u>5,543</u></b>
Excess of Revenues Under Expenditures	(121,900)	(120,409)	1,491
<u>Other Financing Sources</u>			
Transfers In	122,000	120,853	(1,147)
Change in Fund Balance	100	444	344
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<b><u><u>\$100</u></u></b>	<b><u><u>\$444</u></u></b>	<b><u><u>\$344</u></u></b>

City of Bucyrus  
Fire Pension Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Property Taxes	\$52,420	\$46,936	(\$5,484)
Intergovernmental	5,000	6,432	1,432
<b>Total Revenues</b>	<b><u>57,420</u></b>	<b><u>53,368</u></b>	<b><u>(4,052)</u></b>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	180,000	171,640	8,360
Contractual Services	2,500	1,147	1,353
<b>Total Expenditures</b>	<b><u>182,500</u></b>	<b><u>172,787</u></b>	<b><u>9,713</u></b>
Excess of Revenues Under Expenditures	(125,080)	(119,419)	5,661
<u>Other Financing Sources</u>			
Transfers In	131,000	119,863	(11,137)
Change in Fund Balance	5,920	444	(5,476)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<b><u><u>\$5,920</u></u></b>	<b><u><u>\$444</u></u></b>	<b><u><u>(\$5,476)</u></u></b>

City of Bucyrus  
Philbin Trust Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Other	\$10,000	\$7,770	(\$2,230)
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	13,000	9,787	3,213
Change in Fund Balance	(3,000)	(2,017)	983
Fund Balance Beginning of Year	14,387	14,387	0
Fund Balance End of Year	\$11,387	\$12,370	\$983

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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Fines and Forfeitures	\$600	\$731	\$131
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	2,000	0	2,000
Change in Fund Balance	(1,400)	731	2,131
Fund Balance Beginning of Year	2,543	2,543	0
Fund Balance End of Year	<u>\$1,143</u>	<u>\$3,274</u>	<u>\$2,131</u>

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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	153,750	153,750	0
Excess of Revenues Under Expenditures	(153,750)	(153,750)	0
<u>Other Financing Sources</u>			
Transfers In	153,750	153,750	0
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, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
<u>Revenues</u>			
Special Assessments	\$0	\$11	\$11
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	<u>18,500</u>	<u>18,500</u>	<u>0</u>
Excess of Revenues Under Expenditures	(18,500)	(18,489)	11
<u>Other Financing Sources</u>			
Transfers In	<u>72,350</u>	<u>67,500</u>	<u>(4,850)</u>
Change in Fund Balance	53,850	49,011	(4,839)
Fund Balance Beginning of Year	<u>11</u>	<u>11</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$53,861</u></u>	<u><u>\$49,022</u></u>	<u><u>(\$4,839)</u></u>

City of Bucyrus  
CDBG Capital Projects Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$105,860	\$99,260	(\$6,600)
<u>Expenditures</u>			
Current:			
Public Health			
Health Department			
Other	20,240	25,240	(5,000)
Basic Utility Services			
Waterworks Lands and Buildings			
Capital Outlay	62,735	57,607	5,128
General Government			
Other Government			
Contractual Services	16,047	16,047	0
Capital Outlay	14,100	14,100	0
Total General Government	30,147	30,147	0
Total Expenditures	113,122	112,994	128
Excess of Revenues			
Under Expenditures	(7,262)	(13,734)	(6,472)
<u>Other Financing Sources (Uses)</u>			
Advances In	0	1,500	1,500
Advances Out	0	(1,500)	(1,500)
Total Other Financing Sources (Uses)	0	0	0
Change in Fund Balance	(7,262)	(13,734)	(6,472)
Fund Balance Beginning of Year	3,319	3,319	0
Prior Year Encumbrances Appropriated	3,815	3,815	0
Fund Balance (Deficit) End of Year	(\$128)	(\$6,600)	(\$6,472)

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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$372,830	\$372,830	\$0
<u>Expenditures</u>			
Current:			
Basic Utility Services			
Storm Water Utility			
Capital Outlay	395,711	372,830	22,881
Change in Fund Balance	(22,881)	0	22,881
Fund Balance (Deficit) Beginning of Year	(35,872)	(35,872)	0
Prior Year Encumbrances Appropriated	35,872	35,872	0
Fund Balance (Deficit) End of Year	<u>(\$22,881)</u>	<u>\$0</u>	<u>\$22,881</u>

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, 2003

	Budget	Actual	Variance Over (Under)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>	0	0	0
Excess of Revenue Over Expenditures	0	0	0
<u>Other Financing Uses</u>			
Transfers Out	(876)	(876)	0
Net Change in Fund Balance	(876)	(876)	0
Fund Balance Beginning of Year	876	876	0
Fund Balance End of Year	\$0	\$0	\$0

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, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Property Taxes	\$180,500	\$193,140	\$12,640
Intergovernmental	18,000	25,556	7,556
Interest	4,500	3,134	(1,366)
	<u>203,000</u>	<u>221,830</u>	<u>18,830</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Contractual Services	7,000	4,758	2,242
Capital Outlay	61,744	31,687	30,057
	<u>68,744</u>	<u>36,445</u>	<u>32,299</u>
Total Expenditures	<u>68,744</u>	<u>36,445</u>	<u>32,299</u>
Change in Fund Balance	134,256	185,385	51,129
Fund Balance Beginning of Year	485,420	485,420	0
Prior Year Encumbrances Appropriated	<u>1,744</u>	<u>1,744</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$621,420</u></u>	<u><u>\$672,549</u></u>	<u><u>\$51,129</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, 2003

	<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	13,825	9,102	(4,723)
<u>Other Financing Uses</u>			
Transfers Out	(9,000)	(9,000)	0
Change in Fund Balance	4,825	102	(4,723)
Fund Balance Beginning of Year	501	501	0
Fund Balance End of Year	<u>\$5,326</u>	<u>\$603</u>	<u>(\$4,723)</u>

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**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, 2003

Program/Department	Balance December 31, 2002	Additions	Reductions	Balance December 31, 2003
Security of Persons and Property				
Police Department	\$369,520	\$0	\$0	\$369,520
Fire Department	1,288,705	0	0	1,288,705
<b>Total Security of Persons and Property</b>	<b>1,658,225</b>	<b>0</b>	<b>0</b>	<b>1,658,225</b>
Leisure Time Activities				
Parks and Playgrounds	327,525	0	0	327,525
Pool	524,500	0	0	524,500
<b>Total Leisure Time Activities</b>	<b>852,025</b>	<b>0</b>	<b>0</b>	<b>852,025</b>
Transportation				
Street Department	32,560,711	848,312	0	33,409,023
Airport	199,233	165,000	0	364,233
<b>Total Transportation</b>	<b>32,759,944</b>	<b>1,013,312</b>	<b>0</b>	<b>33,773,256</b>
General Government				
General Administration	50,322	41,539	38,843	53,018
Mayor	23,222	0	0	23,222
Lands and Buildings	1,320,682	0	0	1,320,682
<b>Total General Government</b>	<b>1,394,226</b>	<b>41,539</b>	<b>38,843</b>	<b>1,396,922</b>
<b>Total General Capital Assets Allocated to Programs</b>	<b>\$36,664,420</b>	<b>\$1,054,851</b>	<b>\$38,843</b>	<b>\$37,680,428</b>

City of Bucyrus  
Capital Assets Used in the Operation of Governmental Funds  
Schedule by Program and Department  
December 31, 2003

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
<b>Total Security of Persons and Property</b>	<b>1,658,225</b>	<b>0</b>	<b>199,120</b>	<b>0</b>
Leisure Time Activities				
Parks and Playgrounds	327,525	0	44,857	172,700
Pool	524,500	0	26,500	498,000
<b>Total Leisure Time Activities</b>	<b>852,025</b>	<b>0</b>	<b>71,357</b>	<b>670,700</b>
Transportation				
Street Department	33,409,023	56,500	402,759	0
Airport	364,233	165,000	38,000	161,233
<b>Total Transportation</b>	<b>33,773,256</b>	<b>221,500</b>	<b>440,759</b>	<b>161,233</b>
General Government				
General Administration	53,018	0	0	0
Mayor	23,222	0	0	0
Lands and Buildings	1,320,682	470,032	759,900	46,480
<b>Total General Government</b>	<b>1,396,922</b>	<b>470,032</b>	<b>759,900</b>	<b>46,480</b>
<b>Total General Capital Assets Allocated to Programs</b>	<b>\$37,680,428</b>	<b>\$691,532</b>	<b>\$1,471,136</b>	<b>\$878,413</b>

<u>Streets</u>	<u>Bridges</u>	<u>Equipment</u>	<u>Furniture and Fixtures</u>	<u>Vehicles</u>
\$0	\$0	\$147,711	\$0	\$221,809
<u>0</u>	<u>0</u>	<u>108,754</u>	<u>16,200</u>	<u>964,631</u>
<u>0</u>	<u>0</u>	<u>256,465</u>	<u>16,200</u>	<u>1,186,440</u>
0	0	93,871	0	16,097
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>93,871</u>	<u>0</u>	<u>16,097</u>
31,090,007	900,980	652,519	0	306,258
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>31,090,007</u>	<u>900,980</u>	<u>652,519</u>	<u>0</u>	<u>306,258</u>
0	0	41,539	0	11,479
0	0	0	0	23,222
<u>0</u>	<u>0</u>	<u>44,270</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>85,809</u>	<u>0</u>	<u>34,701</u>
<u>\$31,090,007</u>	<u>\$900,980</u>	<u>\$1,088,664</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, 2003

	Amounts
<u>Governmental Funds Capital Assets</u>	
Land	\$691,532
Buildings	1,471,136
Improvements Other Than Buildings	878,413
Streets	31,090,007
Bridges	900,980
Equipment	1,088,664
Furniture and Fixtures	16,200
Vehicles	1,543,496
	\$37,680,428
Total Capital Assets	\$37,680,428
 <u>Investment in Governmental Funds Capital Assets</u>	
General Fund Resources	\$1,745,644
Special Revenue Fund Resources	5,642,831
General Capital Assets Accumulated Prior to December 31, 1991	30,291,953
	30,291,953
Total Investment in Capital Assets	\$37,680,428

## Statistical Section

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

City of Bucyrus  
 Governmental Activities Expenses by Program  
 Last Three Years

Year	Security of Persons and Property	Public Health	Leisure Time Activities	Basic Utility Services
2001	\$3,301,137	\$380,504	\$175,524	\$74,159
2002	3,414,596	299,572	257,596	136,448
2003	3,451,852	259,838	184,237	24,871

Source: City Records

<u>Transportation</u>	<u>General Government</u>	<u>Interest and Fiscal Charges</u>	<u>Total</u>
\$1,646,819	\$1,516,909	\$46,823	\$7,141,875
1,584,573	1,312,833	31,355	7,036,973
1,704,048	1,317,313	27,505	6,969,664

City of Bucyrus  
 Governmental Activities Revenues by Source  
 Last Three Years

Year	Program Revenues			General Revenues	
	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants, Contributions, and Interest	Property Taxes	Municipal Income Taxes
2001	\$460,755	\$590,637	\$169,892	\$841,792	\$3,918,705
2002	598,982	532,825	335,084	903,276	3,509,347
2003	601,928	601,648	411,463	814,059	3,985,159

Source: City Records

Other Local Taxes	Intergovernmental	Franchise Fees	Interest	Other	Total
\$92,910	\$1,000,148	\$100,492	\$198,478	\$68,333	\$7,442,142
34,627	633,610	107,109	97,887	102,972	6,855,719
32,493	819,233	109,784	97,639	80,903	7,554,309

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
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
2003	3,303,582	259,838	139,327	475,271

Source: City Records

<u>Transportation</u>	<u>General Government</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
\$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
1,663,383	1,345,153	0	48,009	7,234,563

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
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
2003	813,989	3,717,756	96,194	9,113	453,344

Source: City Records

Fees, Licenses, Permits, Fines, and Forfeitures	Intergovernmental	Interest	Other	Total
\$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
154,338	1,918,225	117,002	233,622	7,513,583

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
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
2003	735,003	40,488	775,491	707,191	96.22

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
\$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
27,597	734,788	94.75	40,555	5.23

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
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
2003	163,442	30,164	193,606	165,350	101.17

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 taxpayers 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
\$1,756	\$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
5,785	171,135	88.39	19,863	10.26

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
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
2003	134,415,960	384,045,600	6,930,180	7,832,318

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	
\$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
37,660,298	150,641,192	179,006,438	542,519,110	33.00

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				
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
2003	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, 2003

Taxpayer	Type of Business	Real/Public Utility Property Assessed Valuation	Tangible Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total City Assessed Valuation (2003 Collection Year)
TPI Acquisition Subsidiary, Inc.	Manufacturing	\$2,055,210	\$5,395,550	\$7,450,760	4.16%
General Electric	Manufacturing	1,900,710	4,569,780	6,470,490	3.61
Brunswick Corp.	Manufacturing	1,433,070	2,688,760	4,121,830	2.30
Precision Tech	Manufacturing	421,230	3,304,030	3,725,260	2.08
Bucyrus Blades, Inc.	Manufacturing	1,034,440	2,552,940	3,587,380	2.01
Walmart	Retail	1,509,660	1,019,700	2,529,360	1.41
Imasen Bucyrus Tech, Inc.	Manufacturing	469,270	949,990	1,419,260	0.79
Mathews Walston	Retail	201,150	932,910	1,134,060	0.64
Eagle Crusher	Manufacturing	59,550	1,061,760	1,121,310	0.63
East Pointe LLC	Retail	1,011,520	0	1,011,520	0.57
Total Top Ten Taxpayers		<u>\$10,095,810</u>	<u>\$22,475,420</u>	<u>\$32,571,230</u>	<u>18.20%</u>
Total City		<u>\$141,346,140</u>	<u>\$37,660,298</u>	<u>\$179,006,438</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
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
2003	39,400	24,395	15,005	61.92

Source: Crawford County Auditor

(1) Includes delinquent utility charges.

City of Bucyrus  
 Legal Debt Margin  
 December 31, 2003

Total Assessed Valuation		\$179,006,438
Overall Debt Limitation - 10.5% Assessed Valuation		18,795,676
Gross Indebtedness	12,645,271	
Less Debt Outside Limitation		
Bond Anticipation Notes	100,000	
Special Assessment Bonds	171,000	
General Obligation Revenue Bonds	4,200,000	
Mortgage Revenue Bonds	550,000	
OWDA Loans	7,227,756	
OPWC Loans	396,515	
	0	
Net Indebtedness	0	
Less General Bond Retirement Fund Balance	0	
Net Debt Margin Within 10.5% Limitation		0
Legal Debt Margin Within 10.5% Limitation		\$18,795,676

Unvoted Debt Limitation - 5.5% of Assessed Value		\$9,845,354
Gross Indebtedness	12,645,271	
Less Debt Outside Limitation		
Bond Anticipation Notes	100,000	
Special Assessment Bonds	171,000	
General Obligation Revenue Bonds	4,200,000	
Mortgage Revenue Bonds	550,000	
OWDA Loans	7,227,756	
OPWC Loans	396,515	
	0	
Net Indebtedness	0	
Less General Bond Retirement Fund Balance	0	
Net Debt Margin Within 5.5% Limitation		0
Legal Debt Margin Within 5.5% Limitation		\$9,845,354

City of Bucyrus  
Bonded Debt  
December 31, 2003

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, 2003

Political Subdivision	Debt Outstanding (1)	Percentage Applicable to City (2)	Amount Applicable to City
Wynford Local School District	<u>\$6,805,000</u>	16.40%	<u>\$1,116,020</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
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
2003	2,294,536	1,358,861	935,675

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	\$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
115,000	45,449	160,449	5.83

City of Bucyrus  
Demographic Statistics  
Last Ten Years

Year	Population (1)	School Enrollment (2)	Crawford County Unemployment Rate (3)
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
2003	13,224	2,084	8.90

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	
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
2003	99,107,820	35,308,140	134,415,960	794,590	1,654,640	626,000	392,393,000

Source: (1) Crawford County Auditor

(2) Federal Reserve Bank of Cleveland

City of Bucyrus  
Miscellaneous Statistics  
December 31, 2003

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:	3.5 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	53
Number of Certified EMTA's	15	Middle School Instructors	32
		Secondary Instructors	40
Police Protection:		Parochial	
Number of Stations	1	Pre-School Instructors	1
Number of Police and Officers	22	Elementary/Middle School Instructors	<u>11</u>
City Employees:		Total Teachers	<u><u>140</u></u>
Number of Full Time Employees	101	2001/2002 Student Enrollment	
Number of Part Time Employees	11	Public	
		Pre-Schools	110
Recreation and Culture:		Elementary Schools	793
Number of Parks	5	Middle Schools	445
Number of Playgrounds	3	Secondary Schools	596
Number of Swimming Pools	1	Parochial Schools	
Number of Tennis Courts	4	Pre-Schools	36
Acreage of Parks	90	Elementary/Middle Schools	<u>104</u>
Public Libraries	1	Total Enrollment	<u><u>2,084</u></u>





**Auditor of State  
Betty Montgomery**

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**CITY OF 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  
DECEMBER 21, 2004**