

COMPREHENSIVE ANNUAL FINANCIAL REPORT

MAUMEE, OHIO



For The Year Ended December 31, 2007



COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE YEAR ENDED
DECEMBER 31, 2007

Prepared by the Finance Department

David C. Hazard
Director



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LUCAS COUNTY, OHIO

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INTRODUCTORY SECTION



CITY OF MAUMEE



MAUMEE, OHIO

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June 26, 2008

Introduction

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

We are pleased to present the Comprehensive Annual Financial Report for the City of Maumee (the "City") for the fiscal year ended December 31, 2007. The report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA) and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

The Report

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

State law, along with Administrative Rules of the Auditor of State, requires all city governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service Trust Agreements require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the CAFR of the City of Maumee, Ohio, for the fiscal year ended December 31, 2007.

***Letter of Transmittal
For the Year Ended December 31, 2007***

Management of the City has established various internal controls designed to compile reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's various internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

The City's financial statements have been audited by the audit staff of James G. Zupka, C.P.A., Inc. The Auditor issued an unqualified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2007. The report from the Auditor is presented as the first component of the financial section of this report.

PROFILE OF THE CITY OF MAUMEE

Location

The City of Maumee, Lucas County, Ohio, is situated in the beautiful Maumee River Valley, approximately nine miles southwest of downtown Toledo. Its 10.6 square mile area serves a residential population of 15,074 (revised 2000 Census). The land use is broken down as follows: 51% is residential, 40% is commercial or industrial, 8% is governmental or educational, and 1% is agricultural. The City's elevation is approximately 638 feet above sea level with median temperatures of 75F degrees in summer and 30F degrees in winter. Interstate Highways 80/90 (the Ohio Turnpike) and 475 serve as the City's major transportation arteries. The City is also served by one state highway (State Route 25) and four U.S. highways (U.S. Routes 20, 20A, 23 and 24). Another transportation route aiding the City is the north-south Interstate Highway I-75 that joins I-475 approximately 3 miles east.

Historical Information

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

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

***Letter of Transmittal
For the Year Ended December 31, 2007***

Form of Government

The City of Maumee, Ohio is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended seven times (1958, 1968, 1976, 1989, 1994, 2005, and 2006).

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

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

Municipal Services

Police:

Current authorized strength of the Maumee Police Division includes 25 patrol officers, four detectives, two D.A.R.E., two school resource officers, one drug task force officer, eight sergeants, two lieutenants and a Chief. This safety force is supported by eleven dispatchers, four clerical employees and an animal control officer. The division has nine patrol cars and is responsible for patrolling about 93 miles of streets. Due to its full-time status, the Police Division is entirely self-sufficient and provides 24-hour protection. And, in an unusually demanding situation, the division can call upon other local law enforcement agencies for assistance through a mutual aid contract entered into with other municipalities in Lucas County.

Fire and Emergency Medical Services:

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

***Letter of Transmittal
For the Year Ended December 31, 2007***

Parks and Recreational Facilities:

The City owns fourteen parks totaling nearly 126 acres including Fred J. Rolf Park which contains the city's swimming pool, eight softball diamonds surrounding two concession/equipment/press boxes, and five soccer fields. S. E. Klewer Towpath Park, located along the Maumee River, features a walking trail along the canal earthworks and the remnants of locks from the days of the Miami and Erie Canal. The City also has within its boundaries Sidecut Metropark, one of the parks of the Metropolitan Park District of the Toledo Area. And, Maumee is the site of the Lucas County Recreation Center containing many sporting facilities and the home of the Lucas County Fair. The City also operates the recently remodeled and expanded Maumee Indoor Theater - a cinema, performance, and meeting venue.

Service Department:

Streets, parks, and other City facilities are maintained by 32 full time equipment operators, laborers, and supervisors of the service department organized in the Construction, Operations, and Natural Resources Divisions. The Service Department also includes the Recreation Division and the operation of Riverside Cemetery.

Water and Wastewater:

Water is treated by the City of Toledo and purchased on a contractual basis for delivery through the distribution system owned and maintained by the City of Maumee. The term of this contract runs through 2025. Wastewater collection is handled through the City's sanitary sewer system, which it owns and maintains. Wastewater treatment is provided by Lucas County on a contractual basis. Eighteen employees of the Water and Sewers Divisions maintain the City's lines and pumping stations.

Reporting Entity

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

***Letter of Transmittal
For the Year Ended December 31, 2007***

Internal Control, Budgetary Control and the Accounting System

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

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

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

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

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

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

Budgetary control is maintained at the object level for each department within each fund by way of legislation approved by City Council. Certain funds are appropriated at the fund level due to the restricted nature of the use of the funds. Those funds include the following special revenue funds: Law Enforcement Trust Fund, Mandatory Drug Fine Fund, Enforcement and Education Fund, Indigent Drivers Alcohol Treatment Fund, Federal and State Grants Fund, Community Housing Improvement Program Fund, Community Development Block Grant Fund, Job Creation and Retention Fund, Maumee Revolving Loan Fund, Probation Services Fund, Street Opening Bond Fund, and the Income Tax B Fund; the following agency funds: OBBS Assessments Funds and MMT JEDZ Fund; and the following capital projects funds: Sewer Construction, Water Construction, Streets Construction, Sidewalk Construction, and Permanent Improvements Funds. The various objects are:

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

***Letter of Transmittal
For the Year Ended December 31, 2007***

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

INFORMATION USEFUL IN ASSESSING ECONOMIC CONDITION

Local Economy

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

The City is home to a very successful business park development. Arrowhead Park (the "Park") and the adjacent industrial and commercial property have been touted as the hallmark of industrial/commercial development in northwest Ohio. The area includes 1,100 plus acres with approximately 900 acres presently developed. The Park's success is attributed to systematic land use planning and the willingness of property owners and the City to install the necessary infrastructure so that business construction commences and continues without interruption. The infrastructure includes the following: sanitary sewers, water lines, drainage and storm sewers, street construction, underground wiring for street lighting, traffic control signals, water storage facilities, an auxiliary fire station and the Dussel Drive/I-475 Interchange. The Park is presently occupied by over 200 businesses, which collectively employ over 12,500 people.

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

As a means of fostering business growth and development within the City without sacrificing school district revenues through tax abatements, the City initiated in 1992 a Job Creation and Retention Grant Program. This innovative program provides grants of up to \$20,000 per year for up to ten years for businesses locating or expanding in the City. The amount of the payments is based on income tax withholding and the term of the grant agreement is based on the number of new jobs created. The program has proven quite successful with 22 grants actively in progress, which created or retained 2,131 jobs. In 2004, the grant program was amended to tighten controls on participants by requiring return of grant payments if the grantee does not fulfill certain requirements. Seven new grant agreements were executed in 2007 attracting or retaining 239 jobs. Grant payments in 2007 totaled \$302,600.

***Letter of Transmittal
For the Year Ended December 31, 2007***

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

In 1991, the Cities of Toledo and Maumee agreed to form a Joint Economic Development Zone (JEDZ) from land within Maumee and Toledo owned land to be annexed to Maumee. The annexation did not occur until 2002 when a new agreement was forged. Income tax revenue from this JEDZ is shared with the City of Toledo and payments totaled \$411,800 in 2007.

In 2002, the City entered into a Cooperative Economic Development Agreement (CEDA) with the City of Toledo and Monclova Township for a project to encourage the relocation and consolidation of the research and development division of the Dana Corporation to Maumee. The property owner, the City of Toledo, petitioned for annexation of nearly ninety acres to the City of Maumee. Income tax from this area is shared with the City of Toledo and Monclova Township. In 2007, payments to The City of Toledo and Monclova Township totaled \$228,214.

Also in 2002 the City entered into an agreement with the City of Toledo and Monclova Township for the creation of a Joint Economic Development Zone (JEDZ). In 2003, the voters of Monclova Township approved a ballot issue that authorized a JEDZ and a governing board was created to determine what services to provide within the Zone. In 2005, a lawsuit was filed challenging the validity of this JEDZ and, in 2006, a favorable ruling freed the JEDZ Board to levy an income tax within the zone; however, the suit is not yet settled. In 2007, income tax collected by the JEDZ was \$902,334, of which the City received one-third.

Unemployment Rates

The 2007 unemployment rate for Lucas County of 6.7% was slightly above the state average of 5.6% and the federal average of 4.6%. The Ohio Bureau of Employment Services does not maintain statistics for the City of Maumee, but unemployment within the City was estimated to be less than 6.0%.

Employee Relations

The City has 174 full-time and approximately 180 part-time employees. A statewide public employee collective bargaining law generally applies to public employee relations and collective bargaining.

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

| <u>Bargaining Unit</u> | <u>Agreement Expiration Date</u> | <u>Number of Employees Covered</u> |
|--|--------------------------------------|--|
| Fraternal Order of Police, Ohio Labor Council | December 31, 2008 | 52 |
| AFSCME, Ohio Council 8 Local 649 | December 31, 2008 | 49 |
| Maumee Professional Firefighter/Paramedic Association | December 31, 2008 | 14 |

***Letter of Transmittal
For the Year Ended December 31, 2007***

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

Continuing and Future Projects

The following major capital improvement projects and expenditures were underway or completed in the City of Maumee during 2007:

Neighborhood Parks

In 2006, a \$700,000 restroom, concessions, and storage facility for the Rolf Park softball diamonds was put in service. In 2006, a \$106,000 restroom and equipment storage facility was constructed at the Monclova Park, which is the site of a large playground structure and playfield. Also in 2006, land was acquired and two full size football fields were constructed at a cost of \$194,000. In 2007, a walk/jog pathway was constructed around and through the City's largest developed recreation facility, Rolf Park.

New Fire Station

Construction of a new central fire station housing the operations of the Fire Fighting and Emergency Medical Services Bureaus of the Fire Division was completed at a cost of \$8,103,647. This facility replaces the existing Fire Station No. 1.

Sewer System Improvements

The City continues its efforts to update the sewer system by constructing new storm sewers and separating storm inlets from the sanitary sewer system in a series of projects serving the northwest area of the city. The Phase Three Area Two project was under construction in 2007 at a cost estimated at \$2,810,000, with over \$700,000 allocated for a new pumping station.

Downtown Revitalization Project

In 2005, the Ohio Department of Development awarded the City a Community Development Block Grant of \$400,000 for the redevelopment of the uptown area. These funds will be used for matching grants to property owners to assist them in making façade, utility, and other improvements to their properties. Construction continued on these projects in 2007.

Shops at Fallen Timbers

Construction began in 2006 on a million square foot retail lifestyle center development by General Growth Properties. Development of public infrastructure is financed through a Tax Increment Financing agreement with payments in lieu of property taxes keeping school systems whole and providing a revenue stream over thirty years for infrastructure and other municipal capital improvements. The Shops at Fallen Timbers opened in October, 2007, and this was preceded by construction of streets and water and sewer lines at a cost of \$5,811,867 with the developer contributing \$1,713,776 to the project. The shops are anchored by JC Penney, Dillard's, and Barnes and Noble, along with an eighteen screen cinema and a 122 suite, three story hotel.

Debt Administration

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

***Letter of Transmittal
For the Year Ended December 31, 2007***

Moody's Investors Service has issued a rating of Aa3 on the City's general obligation limited tax debt. The rating reflects the City's favorable financial position, low debt burden and diverse local economy. The total bonded debt of the City at December 31, 2007 was \$19,008,800, which consisted of \$133,800 in Special Assessment Bonds (with Governmental Commitment) and \$18,875,000 in General Obligation Bonds.

Cash Management

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

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

The City's cash resources were invested at December 31, 2007 as follows:

| Cash Resources | 2007 | % |
|---------------------------|---------------------|------------|
| Cash | \$12,158,932 | 32 |
| STAR Ohio | 20,054,687 | 53 |
| City of Maumee S.A. Bonds | 33,800 | 1 |
| US Agency Bonds & Notes | 5,411,463 | 14 |
| Total Resources | <u>\$37,658,882</u> | <u>100</u> |

A 3D pie chart illustrating the distribution of cash resources. The largest slice is STAR Ohio at 53%, followed by US Agency Bonds & Notes at 14%, Cash at 32%, and City of Maumee S.A. Bonds at 1%.

The City earned interest on investments of \$2,070,882 for fiscal year 2007. Interest earned in the amount of \$1,788,545 was allocated to the general fund.

At December 31, 2007, the City had bank deposits of \$13,514,186 collateralized by pooled collateral. The Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority.

***Letter of Transmittal
For the Year Ended December 31, 2007***

Risk Management

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

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

| | <u>Occurrence Limits</u> | <u>Aggregate Limit</u> | <u>Deductible</u> |
|---|------------------------------|----------------------------|-------------------|
| General Liability | | | |
| Bodily Injury And Property Damage | \$5,000,000 | \$ 7,000,000 | \$ -0- |
| Personal Injury | 5,000,000 | 7,000,000 | -0- |
| Governmental Medical Service Liability | 5,000,000 | 7,000,000 | -0- |
| Fire Department Errors and Omissions | 5,000,000 | 7,000,000 | -0- |
| Property Damage | 43,452,722 | N/A | 1,000 |
| Terrorism | 43,452,722 | N/A | 25,000 |
| Boiler and Machinery | 43,372,722 | N/A | 1,000 |
| Public Officials Wrongful Act Liability | 5,000,000 | 7,000,000 | 10,000 |
| Law Enforcement Agency Officers | 5,000,000 | 7,000,000 | 15,000 |
| Employee Benefits Liability | 1,000,000 | 3,000,000 | -0- |
| Automobile Liability | 5,000,000 | N/A | 1,000 |
| Electronic Equipment/Media | 634,917 | N/A | 1,000 |
| Earthquake | 5,000,000 | N/A | 50,000 |
| Umbrella/ Excess Liability | 2,000,000 | 2,000,000 | |

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities that qualify. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year. The City received Certificates of Achievement for the fiscal years ended December 31, 1993 through 2006. We believe this, our fifteenth Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting, and we are submitting the report to the GFOA.

In 2007, Business Week magazine designated Maumee one of "The 25 Best, Affordable Suburbs in the Mid-West". In 2006, the National Civic League named Maumee an "All-America City". The All-America City Award encourages civic excellence, honoring communities in which citizens, government, business and nonprofit organizations demonstrate successful resolution of critical community issues. Also in 2006, the City was included in Frommer's Best Places To Raise Your Family: The Top 100 Affordable Communities in the U.S. and was designated by Ohio Magazine one of Ohio's Five Best Hometowns.

***Letter of Transmittal
For the Year Ended December 31, 2007***

Public Disclosure

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

Acknowledgments

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

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

Respectfully,



David C. Hazard
Finance Director



Linda M. Wilker
Assistant Finance Director

**List of Principal Officials
For the Year Ended December 31, 2007**

Elected Officials

| <u>Name</u> | <u>Office</u> | <u>Term of Office</u> |
|---------------------|-----------------------|-----------------------|
| Timothy L/ Wagener | Mayor | 01/01/04 – 12/31/07 |
| Richard H. Carr | President of Council, | 01/01/06 – 12/31/09 |
| Jenny L. Barlos | Council | 01/01/04 – 12/31/07 |
| Douglas J. Brainard | Council | 01/01/04 – 12/31/07 |
| Brent A. Buehrer | Council | 01/01/06 – 12/31/09 |
| Michael J. Coyle | Council | 01/01/06 – 12/31/09 |
| Tim L. Pauken | Council | 01/01/06 – 12/31/09 |
| Todd Zimmerman | Council | 01/01/04 – 12/31/07 |
| Gary L. Byers | Judge | 01/01/06 – 12/31/11 |

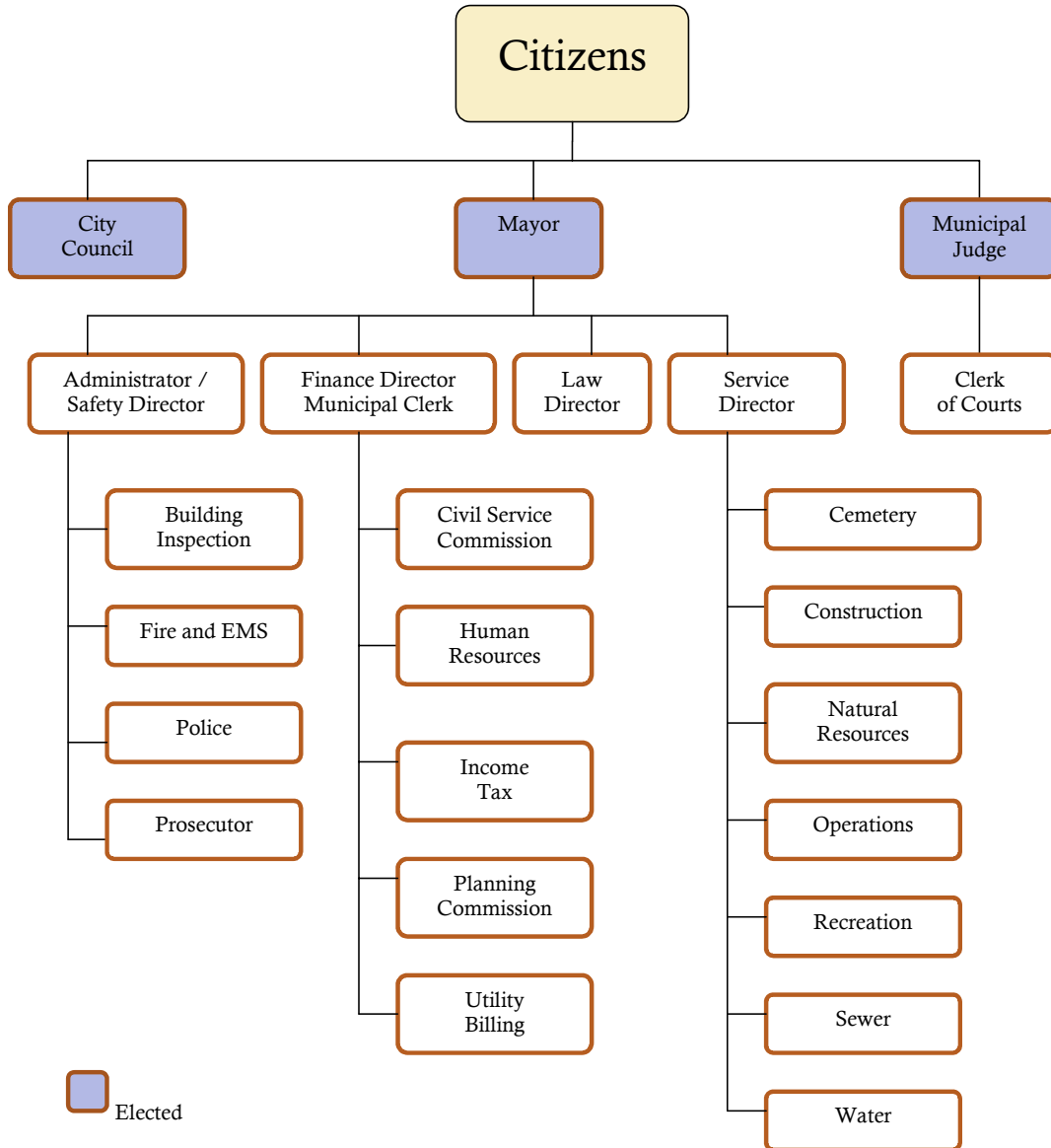
Administrators

| <u>Name</u> | <u>Office</u> | <u>Period</u> | <u>Surety (A)</u> |
|---------------------|--------------------------------------|---------------------|-------------------|
| John J. Jezak | Administrator/ Safety Director | 03/10/07 – 03/10/08 | \$500,000 |
| David C. Hazard | Finance Director/ Municipal Clerk | 03/10/07 – 03/10/08 | 500,000 |
| Linda M. Wilker | Assistant Finance Director | 03/10/07 – 03/10/08 | 500,000 |
| Michael L. Rizzo | Commissioner of Taxation | 03/10/07 – 03/10/08 | 500,000 |
| Larry L. Gamble | Service Director | 03/10/07 – 03/10/08 | 500,000 |
| Sheilah H. McAdams | Law Director | 03/10/07 – 03/10/08 | 500,000 |
| Sharon A. Thomasson | Clerk of Court | 03/10/07 – 03/10/08 | 500,000 |

Applies to All Elected Officials

- A. Ohio Government Risk Management Plan – Employees Blanket Bond

**City Organizational Chart
For the Year Ended December 31, 2007**



Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

City of Maumee
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2006

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.



Charles S. Cox

President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION



JAMES G. ZUPKA, C.P.A., INC.

*Certified Public Accountants
5240 East 98th Street
Garfield Hts., Ohio 44125*

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Members of City Council
City of Maumee, Ohio

The Honorable Mary Taylor
Auditor of State
State of Ohio

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 Maumee, Ohio, as of and for the year ended December 31, 2007, 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 of Maumee, Ohio'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.

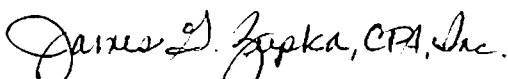
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maumee, Ohio, as of December 31, 2007, and the respective changes in financial position, and cash flows, where applicable, thereof, and the respective budgetary comparison for the General Fund and major Special Revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 2, the City has retroactively reported major infrastructure assets, as allowed by the provisions of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as amended and interpreted, as of December 31, 2006.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2008, on our consideration of the City of Maumee, Ohio's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Management's Discussion and Analysis on pages 3 through 12 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Maumee, Ohio's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.


James G. Zupka, CPA, Inc.
Certified Public Accountants

June 24, 2008

The discussion and analysis of the City of Maumee's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2007. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2007 are as follows:

- ❑ In total, net assets increased \$2,583,536. Net assets of governmental activities increased \$1,804,684, from 2006. Net assets of business-type activities increased \$778,852 or 8.8% from 2006.
- ❑ General revenues related to governmental activities accounted for \$23.7 million in revenue or 83% of all governmental activities revenues. Program specific revenues related to governmental activities in the form of charges for services and grants and contributions accounted for 17% of total governmental activities revenues of \$28.7 million.
- ❑ The City had \$26.9 million in expenses related to governmental activities; only \$4.9 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$23.7 million were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$18.1 million in revenues, including transfers in from other funds, and \$18.3 million in expenditures, including transfers out to other funds. The general fund's fund balance decreased \$221,704 to \$66,899.
- ❑ Net assets for enterprise funds increased by \$764,110 on a modified accrual basis.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – *management's discussion and analysis*, the *basic financial statements*, *required supplementary information*, and an optional section that presents *combining statements* for nonmajor governmental funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The statement of net assets includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net assets and how they have changed. Net-assets (the difference between the City's assets and liabilities) is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and continued growth within the City.

The government-wide financial statements of the City are divided into two categories:

- *Governmental Activities* – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- *Business-Type Activities* – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water and sewer services are reported as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance City activities. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

***Management's Discussion and Analysis
For the Year Ended December 31, 2007***

Unaudited

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in separate Statements of Fiduciary Net Assets.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table provides a comparison of the City's net assets between 2007 and 2006:

| | Governmental | | Business-type | | Total | |
|--|--------------|------------------|---------------|-------------|--------------|------------------|
| | Activities | | Activities | | | |
| | 2007 | Restated 2006 | 2007 | 2006 | 2007 | Restated 2006 |
| Current and other assets | \$44,606,024 | \$43,578,845 | \$479,092 | \$468,067 | \$45,085,116 | \$44,046,912 |
| Capital assets, Net | 72,630,589 | 63,631,701 | 9,840,673 | 8,875,153 | 82,471,262 | 72,506,854 |
| Total assets | 117,236,613 | 107,210,546 | 10,319,765 | 9,343,220 | 127,556,378 | 116,553,766 |
| Long-term debt outstanding | 21,739,190 | 22,662,346 | 290,271 | 254,436 | 22,029,461 | 22,916,782 |
| Other liabilities | 12,763,234 | 3,618,695 | 365,561 | 203,703 | 13,128,795 | 3,822,398 |
| Total liabilities | 34,502,424 | 26,281,041 | 655,832 | 458,139 | 35,158,256 | 26,739,180 |
| Net assets | | | | | | |
| Invested in capital assets, net of related debt | 46,587,645 | 43,287,261 | 0 | 0 | 46,587,645 | 43,287,261 |
| Invested in capital assets | 0 | 0 | 9,840,673 | 8,875,153 | 9,840,673 | 8,875,153 |
| Restricted | 4,238,884 | 10,961,806 | 0 | 0 | 4,238,884 | 10,961,806 |
| Unrestricted | 31,907,660 | 26,680,438 | (176,740) | 9,928 | 31,730,920 | 26,690,366 |
| Total net assets | \$82,734,189 | \$80,929,505 | \$9,663,933 | \$8,885,081 | \$92,398,122 | \$89,814,586 |

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**Management's Discussion and Analysis
For the Year Ended December 31, 2007**

Unaudited

Changes in Net Assets – The following table shows the changes in net assets for the fiscal year 2007 and 2006:

| | Governmental Activities | | Business-type Activities | | Total | |
|--|----------------------------|---------------------|-----------------------------|--------------------|---------------------|---------------------|
| | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for Services and Sales | \$3,487,555 | \$3,547,269 | \$4,107,603 | \$3,453,694 | \$7,595,158 | \$7,000,963 |
| Operating Grants and Contributions | 1,497,173 | 1,090,017 | 0 | 0 | 1,497,173 | 1,090,017 |
| Capital Grants and Contributions | 0 | 94,342 | 1,231,878 | 0 | 1,231,878 | 94,342 |
| General revenues: | | | | | | |
| Property Taxes | 3,621,148 | 1,955,865 | 0 | 0 | 3,621,148 | 1,955,865 |
| Municipal Income Taxes | 15,842,248 | 15,040,743 | 0 | 0 | 15,842,248 | 15,040,743 |
| Grants and Entitlements not Restricted to Specific Programs | 1,776,184 | 1,658,202 | 0 | 0 | 1,776,184 | 1,658,202 |
| Investment Earnings | 2,070,882 | 1,769,996 | 0 | 0 | 2,070,882 | 1,769,996 |
| Miscellaneous | 396,965 | 222,639 | 0 | 0 | 396,965 | 222,639 |
| Total revenues | <u>28,692,155</u> | <u>25,379,073</u> | <u>5,339,481</u> | <u>3,453,694</u> | <u>34,031,636</u> | <u>28,832,767</u> |
| Program Expenses | | | | | | |
| Security of Persons and Property | 10,480,176 | 10,149,759 | 0 | 0 | 10,480,176 | 10,149,759 |
| Public Health and Welfare Services | 179,241 | 148,963 | 0 | 0 | 179,241 | 148,963 |
| Leisure Time Activities | 2,618,969 | 2,300,990 | 0 | 0 | 2,618,969 | 2,300,990 |
| Community Environment | 923,682 | 961,841 | 0 | 0 | 923,682 | 961,841 |
| Basic Utility Services | 1,654,264 | 1,070,124 | 0 | 0 | 1,654,264 | 1,070,124 |
| Transportation | 3,724,243 | 3,449,767 | 0 | 0 | 3,724,243 | 3,449,767 |
| General Government | 6,204,321 | 4,756,197 | 0 | 0 | 6,204,321 | 4,756,197 |
| Interest and Fiscal Charges | 1,124,575 | 886,870 | 0 | 0 | 1,124,575 | 886,870 |
| Water | 0 | 0 | 2,134,025 | 2,345,679 | 2,134,025 | 2,345,679 |
| Sewer | 0 | 0 | 2,404,604 | 2,350,415 | 2,404,604 | 2,350,415 |
| Total expenses | <u>26,909,471</u> | <u>23,724,511</u> | <u>4,538,629</u> | <u>4,696,094</u> | <u>31,448,100</u> | <u>28,420,605</u> |
| Excess (deficiency) before Transfers | 1,782,684 | 1,654,562 | 800,852 | (1,242,400) | 2,583,536 | 412,162 |
| Transfers In (Out) | 22,000 | (5,000) | (22,000) | 5,000 | 0 | 0 |
| Total Change in Net Assets | <u>1,804,684</u> | <u>1,649,562</u> | <u>778,852</u> | <u>(1,237,400)</u> | <u>2,583,536</u> | <u>412,162</u> |
| Net Historical Value Infrastructure | 0 | 14,201,373 | 0 | 0 | 0 | 14,201,373 |
| Beginning Net Assets (Restated) | <u>80,929,505</u> | <u>65,078,570</u> | <u>8,885,081</u> | <u>10,122,481</u> | <u>89,814,586</u> | <u>75,201,051</u> |
| Ending Net Assets | <u>\$82,734,189</u> | <u>\$80,929,505</u> | <u>\$9,663,933</u> | <u>\$8,885,081</u> | <u>\$92,398,122</u> | <u>\$89,814,586</u> |

***Management's Discussion and Analysis
For the Year Ended December 31, 2007***

Unaudited

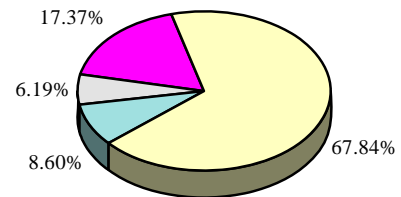
Governmental Activities

Net assets of the City's governmental activities increased by \$1,804,684. Much of this increase can be attributed to the collection of Tax Increment Financing revenue in the amount of \$1,713,776 from the developers of the Shops at Fallen Timbers, a new retail lifestyle center development. This money was used to help finance the construction of streets and water and sewer lines. This can be seen in the table above in the large increase in property tax collections during 2007 compared to 2006. This was the biggest example of how the City continued investment in property and infrastructure improvements during 2007. Current year capital outlay exceeded current year depreciation in 2007 by \$10,223,873.

The City also receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City.

Property taxes and income taxes made up 12.6% and 55.24% respectively of revenues for governmental activities for the City in fiscal year 2007. The City's reliance upon tax revenues is demonstrated by the following graph indicating 67.84% of total revenues from general tax revenues:

| Revenue Sources | 2007 | Percent of Total |
|-------------------------|---------------------|---------------------|
| General Shared Revenues | \$1,776,184 | 6.19% |
| Program Revenues | 4,984,728 | 17.37% |
| General Tax Revenues | 19,463,396 | 67.84% |
| General Other | 2,467,847 | 8.60% |
| Total Revenue | <u>\$28,692,155</u> | <u>100.00%</u> |



Business-Type Activities

Net assets of the business-type activities increased by \$778,852. This increase was mostly due to the fact that the water and sewer funds received capital contributions in the amount of \$1.2 million on a GAAP basis during 2007 that they did not receive during 2006.

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**Management's Discussion and Analysis
For the Year Ended December 31, 2007**

Unaudited

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$29,369,661, which is a decrease from last year's balance of \$37,222,716. Much of this decrease is due to the fact that during 2007 notes in the amount of \$7,608,200 were issued and reported as fund debt in the Fallen Timbers TIF Fund and the Permanent Improvement Fund. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2007 and 2006:

| | Fund Balance December 31, 2007 | Fund Balance December 31, 2006 | Increase (Decrease) |
|-------------------------|-----------------------------------|-----------------------------------|------------------------|
| General | \$66,899 | \$288,603 | (\$221,704) |
| Fallen Timbers TIF | (4,641,834) | 0 | (4,641,834) |
| Income Tax "A" (1%) | 14,121,423 | 13,957,494 | 163,929 |
| Income Tax "B" (1/2%) | 16,197,131 | 13,128,665 | 3,068,466 |
| Special Assessment Bond | | | |
| Retirement | 393,201 | 429,712 | (36,511) |
| Sewer Construction | (1,476,010) | 285,180 | (1,761,190) |
| Street Construction | 341,993 | 12,688 | 329,305 |
| Permanent Improvement | 751,269 | 5,331,355 | (4,580,086) |
| Other Governmental | 3,615,589 | 3,789,019 | (173,430) |
| Total | <u>\$29,369,661</u> | <u>\$37,222,716</u> | <u>(\$7,853,055)</u> |

General Fund – The City's General Fund balance decrease is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

| | 2007 Revenues | 2006 Revenues | Increase (Decrease) |
|---------------------------|--------------------|--------------------|------------------------|
| Property Taxes | \$1,881,257 | \$1,688,196 | \$193,061 |
| Intergovernmental Revenue | 2,680,561 | 2,626,014 | 54,547 |
| Charges for Services | 916,600 | 852,400 | 64,200 |
| Licenses and Permits | 374,532 | 312,472 | 62,060 |
| Investment Earnings | 1,788,545 | 1,755,305 | 33,240 |
| Special Assessments | 3,778 | 4,204 | (426) |
| Fines and Forfeitures | 618,059 | 674,455 | (56,396) |
| All Other Revenue | 332,207 | 311,297 | 20,910 |
| Total | <u>\$8,595,539</u> | <u>\$8,224,343</u> | <u>\$371,196</u> |

General Fund revenues in 2007 increased approximately 4.5% compared to revenues in fiscal year 2006. The most significant factor contributing to this increase in revenues is an increase in property taxes.

***Management's Discussion and Analysis
For the Year Ended December 31, 2007***

Unaudited

| | 2007 Expenditures | 2006 Expenditures | Increase (Decrease) |
|------------------------------------|----------------------|----------------------|------------------------|
| Security of Persons and Property | \$8,886,566 | \$9,335,020 | (\$448,454) |
| Public Health and Welfare Services | 178,810 | 157,076 | 21,734 |
| Leisure Time Activities | 2,076,019 | 1,898,272 | 177,747 |
| Community Environment | 532,447 | 454,308 | 78,139 |
| Basic Utility Services | 1,070,339 | 1,111,961 | (41,622) |
| Transportation | 1,859,773 | 2,452,625 | (592,852) |
| General Government | 2,962,920 | 3,050,928 | (88,008) |
| Total | <u>\$17,566,874</u> | <u>\$18,460,190</u> | <u>(\$893,316)</u> |

General Fund expenditures decreased by \$893,316 or 4.8% compared to the prior year. Overall decreases in security of persons and property and transportation expenditures account for the majority of this decrease. Security of persons and property decreased from 2006 primarily due to stable personnel costs attributed to retirements of highly compensated employees and due to decreases in prisoner maintenance costs and capital expenditures. Transportation expenditures decreased because the annual pavement maintenance project was deferred in 2007 while new roadways were being constructed.

For the Fallen Timbers TIF Fund, the fund balance decrease was mainly due to the issuance of short-term notes payable that were recorded as a fund liability within the fund.

For the Income Tax "A" (1%) Fund, the fund balance increase was mainly due to the increase in income tax collections compared to the previous year.

For the Income Tax "B" (0.5%) Fund, the fund balance increase was mainly due to the increase in income tax collections compared to the previous year.

For the Special Assessment Bond Retirement Fund, the fund balance decreased due to a decrease in special assessment collections coupled with an increase in debt service payments for the year.

For the Sewer Construction Fund, the fund balance decrease was mainly due to the issuance of short-term notes payable that were recorded as a fund liability within the fund.

For the Street Construction Fund, the fund balance increase was mainly due to the transfers in of monies for street construction projects.

For the Permanent Improvement Fund, the fund balance decrease was mainly due to capital outlay expenditures exceeding total revenues and other financing sources.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2007 the City amended its General Fund budget several times, none significant.

For the General Fund, final budget basis revenue of \$8.3 million did not change from the original budget estimates. The General Fund had an adequate fund balance to cover expenditures.

***Management's Discussion and Analysis
For the Year Ended December 31, 2007***

Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2007 the City had \$82,471,262, net of accumulated depreciation, invested in land, improvements, infrastructure, buildings, machinery and equipment and construction in progress. Of this total, \$72,630,589 was related to governmental activities and \$9,840,673 to the business-type activities. The following table shows fiscal year 2007 and 2006 balances:

| | Governmental Activities | | Increase (Decrease) |
|--------------------------------|----------------------------|---------------------|------------------------|
| | 2007 | Restated 2006 | |
| | <u>2007</u> | <u>2006</u> | |
| Land | \$6,643,950 | \$6,643,950 | \$0 |
| Construction in Progress | 431,004 | 2,975,729 | (2,544,725) |
| Buildings & Improvements | 48,345,446 | 40,457,608 | 7,887,838 |
| Machinery and Equipment | 11,690,309 | 10,775,531 | 914,778 |
| Infrastructure | 35,532,730 | 30,570,400 | 4,962,330 |
| Less: Accumulated Depreciation | <u>(30,012,850)</u> | <u>(27,791,517)</u> | <u>(2,221,333)</u> |
| Totals | <u>\$72,630,589</u> | <u>\$63,631,701</u> | <u>\$8,998,888</u> |

| | Business-Type Activities | | Increase (Decrease) |
|--------------------------------|-----------------------------|---------------------|------------------------|
| | 2007 | 2006 | |
| | <u>2007</u> | <u>2006</u> | |
| Land | \$118,864 | \$119,364 | (\$500) |
| Construction in Progress | 1,365,654 | 0 | 1,365,654 |
| Buildings and Improvements | 18,285,695 | 18,232,880 | 52,815 |
| Machinery and Equipment | 1,511,617 | 1,470,785 | 40,832 |
| Less: Accumulated Depreciation | <u>(11,441,157)</u> | <u>(10,947,876)</u> | <u>(493,281)</u> |
| Totals | <u>\$9,840,673</u> | <u>\$8,875,153</u> | <u>\$965,520</u> |

The primary increases occurred in buildings and improvements, infrastructure and construction in progress. The completion of improvements to serve the Shops at Fallen Timbers and improvements of a storm sewer separation project included streets, traffic control devices, and storm sewers for Governmental Activities and sanitary sewers and waterlines for Business-Type Activities. Construction of a new main fire station also added to the Governmental Activities. Additional information on the City's capital assets can be found in Note 10.

***Management's Discussion and Analysis
For the Year Ended December 31, 2007***

Unaudited

Debt

At December 31, 2007, the City had \$22 million in debt outstanding, \$1,874,757 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2007 and 2006:

| | <u>2007</u> | <u>2006</u> |
|--------------------------------|----------------------------|----------------------------|
| Governmental Activities: | | |
| General Obligation Bond | \$18,875,000 | \$19,510,000 |
| Special Assessment Bonds | 133,800 | 406,300 |
| OWDA Loans Payable | 367,349 | 428,140 |
| Compensated Absences | 2,306,317 | 2,260,107 |
| Ohio Police and Fire Pension | | |
| Accrued Liability | <u>56,724</u> | <u>57,799</u> |
| Total Governmental Activities | <u>21,739,190</u> | <u>22,662,346</u> |
| Business-Type Activities: | | |
| Compensated Absences | <u>\$290,271</u> | <u>\$254,436</u> |
| Total Business-Type Activities | <u>290,271</u> | <u>254,436</u> |
| Totals | <u><u>\$22,029,461</u></u> | <u><u>\$22,916,782</u></u> |

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City's unvoted debt, when added to that of other political subdivisions within the respective counties in which Maumee lies, is limited to ten mills. At December 31, 2007, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 14.

ECONOMIC FACTORS

The City budgets conservatively for both revenue and expenditures. The City also recognizes that many amendments to the budget are required during the year and anticipates the needs and activities to be defined throughout the year. Original budget general fund revenues were projected to increase from 2006 by 2.6% and expenditures were projected to increase by 1.7%. Revenue increased by 6.8% due to increased interest earnings caused by better market conditions for short-term investments. Actual General fund expenditures decreased by 3.9% due largely to a reduction in personnel expenditures.

The City's largest source of revenue is an income tax of 1.5% levied by the City. The City's income tax revenue increased by 5.3% in 2007. One percent is available for general purposes while one-half percent is restricted to capital improvements.

***Management's Discussion and Analysis
For the Year Ended December 31, 2007***

Unaudited

The City continued its commitment to major capital improvements in 2007. A major project started in prior years was completed with the opening of the new Central Fire Station.

The industrial base of the City was strengthened with new companies moving to Maumee. The City's Job Creation and Retention program provided grants to firms in an effort to attract and retain employers in the City. During 2007, 22 firms employing 2,131 were paid grants totaling \$302,600 under this program.

The City's second largest income tax generator, the Ford Motor Company, announced in 2006 that it would close its Maumee stamping plant in 2007. This facility generated 5% of the 2006 income tax revenue and 2.4% of the 2007 income tax revenue for the City. With the facility's projected closure, efforts are focused on converting the facility for another employer. Review of the City operations with focus on cost containment has resulted in moderate increases and certain decreases in operating expenditures.

In September, 2006, General Growth Properties, Inc., a major retail developer and management firm, broke ground on construction of a one million square foot open air shopping center. This \$100 million project opened in October, 2007, as the second largest shopping center in Northwest Ohio. Public infrastructure needed to serve the shopping center will be financed through a tax increment financing arrangement extending thirty years and with developer contributions.

The City continues to pursue new revenue sources, while reviewing the possibility of increasing existing sources, in addition to a continued review of reducing operating expenditures. A close watch of current economic conditions and city operations is maintained in order to maintain fiscal stability.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department by calling 419-897-7115 or writing to City of Maumee Finance Department, 400 Conant Street, Maumee, Ohio 43537; or by referring to the City's website at www.maumee.org.



Statement of Net Assets
December 31, 2007

| | Governmental Activities | Business-Type Activities | Total |
|---------------------------------------|------------------------------------|-------------------------------------|--------------------|
| Assets: | | | |
| Cash and Cash Equivalents | \$ 30,909,022 | \$ 1,008,353 | \$ 31,917,375 |
| Investments | 5,399,168 | 46,095 | 5,445,263 |
| Receivables: | | | |
| Taxes | 4,761,969 | 0 | 4,761,969 |
| Accounts | 181,901 | 892,739 | 1,074,640 |
| Intergovernmental | 1,136,271 | 0 | 1,136,271 |
| Interest | 155 | 0 | 155 |
| Special Assessments | 386,752 | 0 | 386,752 |
| Loans | 129,679 | 0 | 129,679 |
| Internal Balances | 1,547,481 | (1,547,481) | 0 |
| Inventory of Supplies at Cost | 67,828 | 65,734 | 133,562 |
| Prepaid Items | 78,571 | 13,652 | 92,223 |
| Restricted Assets: | | | |
| Cash and Cash Equivalents | 7,227 | 0 | 7,227 |
| Capital Assets: | | | |
| Capital Assets Not Being Depreciated | 7,074,954 | 1,484,518 | 8,559,472 |
| Capital Assets Being Depreciated, Net | 65,555,635 | 8,356,155 | 73,911,790 |
| Total Assets | 117,236,613 | 10,319,765 | 127,556,378 |
| Liabilities: | | | |
| Accounts Payable | 1,862,084 | 300,036 | 2,162,120 |
| Accrued Wages and Benefits | 778,858 | 65,525 | 844,383 |
| Claims Payable | 176,690 | 0 | 176,690 |
| Refundable Deposits | 7,227 | 0 | 7,227 |
| Unearned Revenue | 1,994,305 | 0 | 1,994,305 |
| Accrued Interest Payable | 335,870 | 0 | 335,870 |
| General Obligation Notes Payable | 7,608,200 | 0 | 7,608,200 |
| Long-Term Liabilities: | | | |
| Due Within One Year | 1,780,926 | 93,831 | 1,874,757 |
| Due in More Than One Year | 19,958,264 | 196,440 | 20,154,704 |
| Total Liabilities | 34,502,424 | 655,832 | 35,158,256 |

CITY OF MAUMEE, OHIO

| | Governmental Activities | Business-Type Activities | Total |
|---|------------------------------------|-------------------------------------|----------------------|
| Net Assets: | | | |
| Invested in Capital Assets, Net of Related Debt | 46,587,645 | 0 | 46,587,645 |
| Invested in Capital Assets | 0 | 9,840,673 | 9,840,673 |
| Restricted For: | | | |
| Debt Service | 695,116 | 0 | 695,116 |
| Street Construction, Maintenance and Repair | 1,898,682 | 0 | 1,898,682 |
| State Highway Improvement | 237,342 | 0 | 237,342 |
| Street Lighting | 752,970 | 0 | 752,970 |
| Court Improvement | 184,068 | 0 | 184,068 |
| Community Development | 147,785 | 0 | 147,785 |
| Revolving Loan | 322,921 | 0 | 322,921 |
| Unrestricted (Deficit) | 31,907,660 | (176,740) | 31,730,920 |
| Total Net Assets | \$ 82,734,189 | \$ 9,663,933 | \$ 92,398,122 |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Activities
For the Year Ended December 31, 2007**

| | Expenses | Program Revenues | | |
|---------------------------------------|----------------------|--------------------------------|------------------------------------|----------------------------------|
| | | Charges for Services and Sales | Operating Grants and Contributions | Capital Grants and Contributions |
| Governmental Activities: | | | | |
| Security of Persons and Property | \$ 10,480,176 | \$ 1,410,553 | \$ 502,594 | \$ 0 |
| Public Health and Welfare Services | 179,241 | 66,618 | 0 | 0 |
| Leisure Time Activities | 2,618,969 | 572,578 | 0 | 0 |
| Community Environment | 923,682 | 368,988 | 0 | 0 |
| Basic Utility Services | 1,654,264 | 1,400 | 0 | 0 |
| Transportation | 3,724,243 | 9,781 | 994,579 | 0 |
| General Government | 6,204,321 | 1,057,637 | 0 | 0 |
| Interest and Fiscal Charges | 1,124,575 | 0 | 0 | 0 |
| Total Governmental Activities | 26,909,471 | 3,487,555 | 1,497,173 | 0 |
| Business-Type Activities: | | | | |
| Water | 2,134,025 | 1,941,680 | 0 | 0 |
| Sewer | 2,404,604 | 2,165,923 | 0 | 1,231,878 |
| Total Business-Type Activities | 4,538,629 | 4,107,603 | 0 | 1,231,878 |
| Totals | \$ 31,448,100 | \$ 7,595,158 | \$ 1,497,173 | \$ 1,231,878 |

General Revenues

Property Taxes
Municipal Income Taxes
Grants and Entitlements not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Transfers
Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year, as Restated (See Note 2)
Net Assets End of Year

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Net (Expense) Revenue
and Changes in Net Assets

| Governmental Activities | Business-Type Activities | Total |
|----------------------------|-----------------------------|----------------------|
| \$ (8,567,029) | \$ 0 | \$ (8,567,029) |
| (112,623) | 0 | (112,623) |
| (2,046,391) | 0 | (2,046,391) |
| (554,694) | 0 | (554,694) |
| (1,652,864) | 0 | (1,652,864) |
| (2,719,883) | 0 | (2,719,883) |
| (5,146,684) | 0 | (5,146,684) |
| (1,124,575) | 0 | (1,124,575) |
| <u>(21,924,743)</u> | <u>0</u> | <u>(21,924,743)</u> |
| 0 | (192,345) | (192,345) |
| 0 | 993,197 | 993,197 |
| <u>0</u> | <u>800,852</u> | <u>800,852</u> |
| <u>(21,924,743)</u> | <u>800,852</u> | <u>(21,123,891)</u> |
| 3,621,148 | 0 | 3,621,148 |
| 15,842,248 | 0 | 15,842,248 |
| 1,776,184 | 0 | 1,776,184 |
| 2,070,882 | 0 | 2,070,882 |
| 396,965 | 0 | 396,965 |
| 22,000 | (22,000) | 0 |
| <u>23,729,427</u> | <u>(22,000)</u> | <u>23,707,427</u> |
| 1,804,684 | 778,852 | 2,583,536 |
| <u>80,929,505</u> | <u>8,885,081</u> | <u>89,814,586</u> |
| <u>\$ 82,734,189</u> | <u>\$ 9,663,933</u> | <u>\$ 92,398,122</u> |

CITY OF MAUMEE, OHIO

**Balance Sheet
Governmental Funds
December 31, 2007**

| | General | Fallen Timbers TIF | Income Tax "A" (1%) | Income Tax "B" (.5%) |
|--|---------------------|-----------------------|------------------------|-------------------------|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 577,452 | \$ 505,216 | \$ 8,516,934 | \$ 9,952,477 |
| Investments | 183,881 | 0 | 2,289,235 | 2,675,089 |
| Receivables: | | | | |
| Taxes | 1,924,480 | 0 | 1,775,042 | 887,787 |
| Accounts | 181,901 | 0 | 0 | 0 |
| Intergovernmental | 657,281 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 |
| Special Assessments | 2,310 | 0 | 0 | 0 |
| Loans | 0 | 0 | 0 | 0 |
| Interfund Loans Receivables | 0 | 0 | 1,723,263 | 2,681,778 |
| Inventory of Supplies, at Cost | 27,066 | 0 | 0 | 0 |
| Prepaid Items | 46,855 | 0 | 1,123 | 0 |
| Total Assets | \$ 3,601,226 | \$ 505,216 | \$ 14,305,597 | \$ 16,197,131 |
| Liabilities: | | | | |
| Accounts Payable | \$ 244,538 | \$ 0 | \$ 164,004 | \$ 0 |
| Accrued Wages and Benefits Payable | 612,847 | 0 | 14,592 | 0 |
| Due to Other Funds | 46,292 | 0 | 0 | 0 |
| Interfund Loans Payable | 0 | 0 | 0 | 0 |
| Deferred Revenue | 2,323,365 | 0 | 0 | 0 |
| Compensated Absences Payable | 307,285 | 0 | 5,578 | 0 |
| Accrued Interest Payable | 0 | 182,050 | 0 | 0 |
| General Obligation Notes Payable | 0 | 4,965,000 | 0 | 0 |
| Total Liabilities | 3,534,327 | 5,147,050 | 184,174 | 0 |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 136,726 | 0 | 320 | 0 |
| Reserved for Prepaid Items | 46,855 | 0 | 1,123 | 0 |
| Reserved for Supplies Inventory | 27,066 | 0 | 0 | 0 |
| Reserved for Loans Receivable | 0 | 0 | 0 | 0 |
| Undesignated/Unreserved in: | | | | |
| General Fund | (143,748) | 0 | 0 | 0 |
| Special Revenue Funds | 0 | (4,641,834) | 14,119,980 | 16,197,131 |
| Debt Service Fund | 0 | 0 | 0 | 0 |
| Capital Projects Fund | 0 | 0 | 0 | 0 |
| Total Fund Balances | 66,899 | (4,641,834) | 14,121,423 | 16,197,131 |
| Total Liabilities and Fund Balances | \$ 3,601,226 | \$ 505,216 | \$ 14,305,597 | \$ 16,197,131 |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

| Special Assessment Bond Retirement | Sewer Construction | Street Construction | Permanent Improvement | Other Governmental Funds | Total Governmental Funds |
|--|-----------------------|------------------------|--------------------------|--------------------------------|--------------------------------|
| \$ 359,401 | \$ 3,979,060 | \$ 1,409,580 | \$ 807,941 | \$ 3,544,639 | \$ 29,652,700 |
| 33,800 | 0 | 0 | 217,163 | 0 | 5,399,168 |
| 0 | 0 | 0 | 0 | 174,660 | 4,761,969 |
| 0 | 0 | 0 | 0 | 0 | 181,901 |
| 0 | 0 | 0 | 0 | 478,990 | 1,136,271 |
| 0 | 0 | 0 | 0 | 155 | 155 |
| 358,262 | 0 | 0 | 0 | 26,180 | 386,752 |
| 0 | 0 | 0 | 0 | 129,679 | 129,679 |
| 0 | 0 | 0 | 0 | 0 | 4,405,041 |
| 0 | 0 | 0 | 0 | 40,762 | 67,828 |
| 0 | 0 | 0 | 0 | 2,881 | 50,859 |
| <u>\$ 751,463</u> | <u>\$ 3,979,060</u> | <u>\$ 1,409,580</u> | <u>\$ 1,025,104</u> | <u>\$ 4,397,946</u> | <u>\$ 46,172,323</u> |
| \$ 0 | \$ 161,453 | \$ 1,067,587 | \$ 145,557 | \$ 78,945 | \$ 1,862,084 |
| 0 | 0 | 0 | 0 | 151,419 | 778,858 |
| 0 | 0 | 0 | 0 | 0 | 46,292 |
| 0 | 2,553,500 | 0 | 128,278 | 36,796 | 2,718,574 |
| 358,262 | 0 | 0 | 0 | 504,287 | 3,185,914 |
| 0 | 0 | 0 | 0 | 10,910 | 323,773 |
| 0 | 96,917 | 0 | 0 | 0 | 278,967 |
| 0 | 2,643,200 | 0 | 0 | 0 | 7,608,200 |
| <u>358,262</u> | <u>5,455,070</u> | <u>1,067,587</u> | <u>273,835</u> | <u>782,357</u> | <u>16,802,662</u> |
| 0 | 136,828 | 85,932 | 22,668 | 228,735 | 611,209 |
| 0 | 0 | 0 | 0 | 2,881 | 50,859 |
| 0 | 0 | 0 | 0 | 40,762 | 67,828 |
| 0 | 0 | 0 | 0 | 129,679 | 129,679 |
| 0 | 0 | 0 | 0 | 0 | (143,748) |
| 0 | 0 | 0 | 0 | 3,097,814 | 28,773,091 |
| 393,201 | 0 | 0 | 0 | 556 | 393,757 |
| 0 | (1,612,838) | 256,061 | 728,601 | 115,162 | (513,014) |
| <u>393,201</u> | <u>(1,476,010)</u> | <u>341,993</u> | <u>751,269</u> | <u>3,615,589</u> | <u>29,369,661</u> |
| <u>\$ 751,463</u> | <u>\$ 3,979,060</u> | <u>\$ 1,409,580</u> | <u>\$ 1,025,104</u> | <u>\$ 4,397,946</u> | <u>\$ 46,172,323</u> |

***Reconciliation Of Total Governmental Fund Balances
To Net Assets Of Governmental Activities
December 31, 2007***

| | |
|--|-----------------------------|
| Total Governmental Fund Balances | \$ 29,369,661 |
| <i>Amounts reported for governmental activities in the statement of net assets are different because</i> | |
| Capital Assets used in governmental activities are not resources and therefore are not reported in the funds. | 72,630,589 |
| Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds. | 1,191,609 |
| Internal service funds are used by management to charge the costs of services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. | 1,014,650 |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. | (21,472,320) |
| <i>Net Assets of Governmental Activities</i> | <u><u>\$ 82,734,189</u></u> |

See accompanying notes to the basic financial statements



CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2007**

| | General | Fallen Timbers TIF | Income Tax "A" (1%) | Income Tax "B" (.5%) |
|--|-------------------|-----------------------|------------------------|-------------------------|
| Revenues: | | | | |
| Property Taxes | \$ 1,881,257 | \$ 1,713,776 | \$ 0 | \$ 0 |
| Municipal Income Tax | 0 | 0 | 10,561,491 | 5,280,757 |
| Intergovernmental Revenues | 2,680,561 | 0 | 0 | 0 |
| Charges for Services | 916,600 | 0 | 48,363 | 0 |
| Licenses and Permits | 374,532 | 0 | 0 | 0 |
| Investment Earnings | 1,788,545 | 272,664 | 0 | 0 |
| Special Assessments | 3,778 | 0 | 0 | 0 |
| Fines and Forfeitures | 618,059 | 0 | 0 | 0 |
| All Other Revenue | 332,207 | 17,253 | 0 | 0 |
| Total Revenue | 8,595,539 | 2,003,693 | 10,609,854 | 5,280,757 |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 8,886,566 | 0 | 0 | 0 |
| Public Health and Welfare Services | 178,810 | 0 | 0 | 0 |
| Leisure Time Activities | 2,076,019 | 0 | 0 | 0 |
| Community Environment | 532,447 | 0 | 0 | 0 |
| Basic Utility Services | 1,070,339 | 0 | 0 | 0 |
| Transportation | 1,859,773 | 0 | 0 | 0 |
| General Government | 2,962,920 | 0 | 1,401,450 | 166,652 |
| Capital Outlay | 0 | 0 | 0 | 0 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 182,050 | 0 | 0 |
| Total Expenditures | 17,566,874 | 182,050 | 1,401,450 | 166,652 |
| Excess (Deficiency) of Revenues Over Expenditures | (8,971,335) | 1,821,643 | 9,208,404 | 5,114,105 |
| Other Financing Sources (Uses): | | | | |
| Sale of Capital Assets | 120,000 | 0 | 0 | 0 |
| Transfers In | 9,341,166 | 0 | 46,300 | 104,743 |
| Transfers Out | (717,034) | (6,463,477) | (9,090,775) | (2,150,382) |
| Total Other Financing Sources (Uses) | 8,744,132 | (6,463,477) | (9,044,475) | (2,045,639) |
| Net Change in Fund Balances | (227,203) | (4,641,834) | 163,929 | 3,068,466 |
| Fund Balances at Beginning of Year | 288,603 | 0 | 13,957,494 | 13,128,665 |
| Increase in Inventory Reserve | 5,499 | 0 | 0 | 0 |
| Fund Balances (Deficit) End of Year | \$ 66,899 | \$ (4,641,834) | \$ 14,121,423 | \$ 16,197,131 |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

| Special Assessment Bond Retirement | Sewer Construction | Street Construction | Permanent Improvement | Other Governmental Funds | Total Governmental Funds |
|--|-----------------------|------------------------|--------------------------|--------------------------------|--------------------------------|
| \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 154,272 | \$ 3,749,305 |
| 0 | 0 | 0 | 0 | 0 | 15,842,248 |
| 0 | 0 | 0 | 0 | 1,655,194 | 4,335,755 |
| 0 | 0 | 0 | 49,082 | 0 | 1,014,045 |
| 0 | 0 | 0 | 0 | 900 | 375,432 |
| 0 | 0 | 0 | 0 | 9,673 | 2,070,882 |
| 255,759 | 0 | 0 | 0 | 275,025 | 534,562 |
| 0 | 0 | 0 | 0 | 136,240 | 754,299 |
| 0 | 9,485 | 450 | 0 | 1,087 | 360,482 |
| <u>255,759</u> | <u>9,485</u> | <u>450</u> | <u>49,082</u> | <u>2,232,391</u> | <u>29,037,010</u> |
| 0 | 0 | 0 | 0 | 914,870 | 9,801,436 |
| 0 | 0 | 0 | 0 | 0 | 178,810 |
| 0 | 0 | 0 | 0 | 0 | 2,076,019 |
| 0 | 0 | 0 | 0 | 380,326 | 912,773 |
| 0 | 0 | 0 | 0 | 446,744 | 1,517,083 |
| 0 | 0 | 0 | 0 | 1,099,683 | 2,959,456 |
| 0 | 0 | 0 | 0 | 89,264 | 4,620,286 |
| 0 | 2,771,644 | 5,058,185 | 4,946,913 | 103,712 | 12,880,454 |
| 272,500 | 0 | 0 | 0 | 695,791 | 968,291 |
| 19,770 | 96,917 | 0 | 0 | 831,599 | 1,130,336 |
| <u>292,270</u> | <u>2,868,561</u> | <u>5,058,185</u> | <u>4,946,913</u> | <u>4,561,989</u> | <u>37,044,944</u> |
| (36,511) | (2,859,076) | (5,057,735) | (4,897,831) | (2,329,598) | (8,007,934) |
| 0 | 0 | 0 | 0 | 0 | 120,000 |
| 0 | 1,557,886 | 5,732,886 | 320,412 | 2,412,855 | 19,516,248 |
| 0 | (460,000) | (345,846) | (2,667) | (264,067) | (19,494,248) |
| 0 | 1,097,886 | 5,387,040 | 317,745 | 2,148,788 | 142,000 |
| (36,511) | (1,761,190) | 329,305 | (4,580,086) | (180,810) | (7,865,934) |
| 429,712 | 285,180 | 12,688 | 5,331,355 | 3,789,019 | 37,222,716 |
| 0 | 0 | 0 | 0 | 7,380 | 12,879 |
| <u>\$ 393,201</u> | <u>\$ (1,476,010)</u> | <u>\$ 341,993</u> | <u>\$ 751,269</u> | <u>\$ 3,615,589</u> | <u>\$ 29,369,661</u> |

***Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For the Year Ended December 31, 2007***

Net Change in Fund Balances - Total Governmental Funds \$ (7,865,934)

Amounts reported for governmental activities in the statement of activities are different because

| | |
|--|----------------------------|
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. | 10,223,873 |
| Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received. | (1,224,985) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | (464,855) |
| The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net assets. In addition, repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. | 969,366 |
| In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. | 5,761 |
| Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. | 3,209 |
| The internal service funds are used by management to charge the costs of services to individual funds and is not reported in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities. | 158,249 |
| <i>Change in Net Assets of Governmental Activities</i> | <u><u>\$ 1,804,684</u></u> |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2007**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|---------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 1,740,000 | \$ 1,740,000 | \$ 1,881,257 | \$ 141,257 |
| Intergovernmental Revenue | 2,906,040 | 2,906,040 | 2,752,211 | (153,829) |
| Charges for Services | 862,200 | 862,200 | 906,620 | 44,420 |
| Licenses and Permits | 194,800 | 194,800 | 374,056 | 179,256 |
| Investment Earnings | 1,660,000 | 1,660,000 | 1,794,863 | 134,863 |
| Special Assessments | 3,500 | 3,500 | 3,778 | 278 |
| Fines and Forfeitures | 684,000 | 684,000 | 629,856 | (54,144) |
| All Other Revenues | 344,900 | 344,900 | 393,175 | 48,275 |
| Total Revenues | <u>8,395,440</u> | <u>8,395,440</u> | <u>8,735,816</u> | <u>340,376</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 9,554,194 | 9,622,254 | 8,958,118 | 664,136 |
| Public Health and Welfare Services | 167,834 | 182,334 | 178,587 | 3,747 |
| Leisure Time Activities | 2,136,017 | 2,146,217 | 2,035,239 | 110,978 |
| Community Environment | 515,410 | 576,930 | 545,473 | 31,457 |
| Basic Utility Services | 1,080,280 | 1,189,952 | 1,127,124 | 62,828 |
| Transportation | 1,902,792 | 1,943,418 | 1,872,652 | 70,766 |
| General Government | 3,415,817 | 3,439,070 | 3,019,250 | 419,820 |
| Total Expenditures | <u>18,772,344</u> | <u>19,100,175</u> | <u>17,736,443</u> | <u>1,363,732</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (10,376,904) | (10,704,735) | (9,000,627) | 1,704,108 |
| Other Financing Sources (Uses): | | | | |
| Sale of Capital Assets | 0 | 0 | 120,000 | 120,000 |
| Transfers In | 12,220,000 | 12,220,000 | 9,341,166 | (2,878,834) |
| Transfers Out | (760,000) | (760,000) | (717,034) | 42,966 |
| Total Other Financing Sources (Uses): | <u>11,460,000</u> | <u>11,460,000</u> | <u>8,744,132</u> | <u>(2,715,868)</u> |
| Net Change in Fund Balance | 1,083,096 | 755,265 | (256,495) | (1,011,760) |
| Fund Balance at Beginning of Year | 589,873 | 589,873 | 589,873 | 0 |
| Prior Year Encumbrances | 205,207 | 205,207 | 205,207 | 0 |
| Fund Balance at End of Year | <u>\$ 1,878,176</u> | <u>\$ 1,550,345</u> | <u>\$ 538,585</u> | <u>\$ (1,011,760)</u> |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Fallen Timbers TIF Fund
For the Year Ended December 31, 2007**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|-------------------|--------------------|--------------------|---|
| Revenues: | | | | |
| Investment Earnings | \$ 21,000 | \$ 21,000 | \$ 272,664 | \$ 251,664 |
| All Other Revenues | 1,714,000 | 1,714,000 | 1,731,029 | 17,029 |
| Total Revenues | <u>1,735,000</u> | <u>1,735,000</u> | <u>2,003,693</u> | <u>268,693</u> |
| Expenditures: | | | | |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,735,000 | 1,735,000 | 2,003,693 | 268,693 |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 4,965,000 | 4,965,000 | 4,965,000 | 0 |
| Transfers Out | (5,811,887) | (6,463,477) | (6,463,477) | 0 |
| Total Other Financing Sources (Uses): | <u>(846,887)</u> | <u>(1,498,477)</u> | <u>(1,498,477)</u> | <u>0</u> |
| Net Change in Fund Balance | 888,113 | 236,523 | 505,216 | 268,693 |
| Fund Balance at Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 888,113</u> | <u>\$ 236,523</u> | <u>\$ 505,216</u> | <u>\$ 268,693</u> |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund - Income Tax "A" (1%) Fund
For the Year Ended December 31, 2007**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--|---------------------|---------------------|----------------------|---|
| Revenues: | | | | |
| Municipal Income Tax | \$ 10,300,000 | \$ 10,300,000 | \$ 10,480,750 | \$ 180,750 |
| Charges for Services | 36,500 | 36,500 | 48,363 | 11,863 |
| Total Revenues | <u>10,336,500</u> | <u>10,336,500</u> | <u>10,529,113</u> | <u>192,613</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General Government | <u>1,631,605</u> | <u>1,231,605</u> | <u>1,393,048</u> | <u>(161,443)</u> |
| Total Expenditures | <u>1,631,605</u> | <u>1,231,605</u> | <u>1,393,048</u> | <u>(161,443)</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 8,704,895 | 9,104,895 | 9,136,065 | 31,170 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 49,123 | 49,123 | 46,300 | (2,823) |
| Transfers Out | (11,090,775) | (11,099,775) | (9,090,775) | 2,009,000 |
| Advances Out | (127,000) | (163,796) | (163,796) | 0 |
| Total Other Financing Sources (Uses): | <u>(11,168,652)</u> | <u>(11,214,448)</u> | <u>(9,208,271)</u> | <u>2,006,177</u> |
| Net Change in Fund Balance | (2,463,757) | (2,109,553) | (72,206) | 2,037,347 |
| Fund Balance at Beginning of Year | <u>10,878,055</u> | <u>10,878,055</u> | <u>10,878,055</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 8,414,298</u> | <u>\$ 8,768,502</u> | <u>\$ 10,805,849</u> | <u>\$ 2,037,347</u> |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund - Income Tax "B" (0.5%) Fund
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|----------------------|----------------------|---|
| Revenues: | | | | |
| Municipal Income Tax | <u>\$ 5,150,000</u> | <u>\$ 5,150,000</u> | <u>\$ 5,240,375</u> | <u>\$ 90,375</u> |
| Total Revenues | <u>5,150,000</u> | <u>5,150,000</u> | <u>5,240,375</u> | <u>90,375</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General Government | <u>0</u> | <u>400,000</u> | <u>166,652</u> | <u>233,348</u> |
| Total Expenditures | <u>0</u> | <u>400,000</u> | <u>166,652</u> | <u>233,348</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 5,150,000 | 4,750,000 | 5,073,723 | 323,723 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 0 | 0 | 104,743 | 104,743 |
| Transfers Out | (1,765,998) | (2,171,505) | (2,150,382) | 21,123 |
| Advances In | 2,532,000 | 2,532,000 | 0 | (2,532,000) |
| Advances Out | <u>0</u> | <u>(149,778)</u> | <u>(149,778)</u> | <u>0</u> |
| Total Other Financing Sources (Uses): | <u>766,002</u> | <u>210,717</u> | <u>(2,195,417)</u> | <u>(2,406,134)</u> |
| Net Change in Fund Balance | 5,916,002 | 4,960,717 | 2,878,306 | (2,082,411) |
| Fund Balance at Beginning of Year | <u>9,749,260</u> | <u>9,749,260</u> | <u>9,749,260</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 15,665,262</u> | <u>\$ 14,709,977</u> | <u>\$ 12,627,566</u> | <u>\$ (2,082,411)</u> |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Net Assets
Proprietary Fund
December 31, 2007**

| | Business-Type Activities - Enterprise Funds | | | Governmental |
|--|---|---------------------|---------------------|---|
| | Water | Sewer | Total | Activities - Internal Service Funds |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and Cash Equivalents | \$ 836,860 | \$ 171,493 | \$ 1,008,353 | \$ 1,256,322 |
| Investments | 0 | 46,095 | 46,095 | 0 |
| Accounts Receivable | 369,285 | 523,454 | 892,739 | 0 |
| Due from Other Funds | 20,867 | 26,660 | 47,527 | 0 |
| Inventory of Supplies at Cost | 62,976 | 2,758 | 65,734 | 0 |
| Prepaid Items | 11,079 | 2,573 | 13,652 | 27,712 |
| Restricted Assets: | | | | |
| Cash and Cash Equivalents | 0 | 0 | 0 | 7,227 |
| Total current assets | 1,301,067 | 773,033 | 2,074,100 | 1,291,261 |
| Noncurrent assets: | | | | |
| Capital assets: | | | | |
| Property, Plant and Equipment | 9,091,527 | 10,824,649 | 19,916,176 | 0 |
| Construction in Progress | 143,840 | 1,221,814 | 1,365,654 | 0 |
| Less accumulated depreciation | (5,158,769) | (6,282,388) | (11,441,157) | 0 |
| Total noncurrent assets | 4,076,598 | 5,764,075 | 9,840,673 | 0 |
| Total assets | 5,377,665 | 6,537,108 | 11,914,773 | 1,291,261 |
| LIABILITIES | | | | |
| Current liabilities: | | | | |
| Accounts Payable | 40,304 | 259,732 | 300,036 | 0 |
| Accrued Wages and Benefits | 37,212 | 28,313 | 65,525 | 0 |
| Claims Payable | 0 | 0 | 0 | 176,690 |
| Refundable Deposits | 0 | 0 | 0 | 7,227 |
| Due to Other Funds | 41 | 1,194 | 1,235 | 0 |
| Interfund Loans Payable | 0 | 1,686,467 | 1,686,467 | 0 |
| Total Current Liabilities | 77,557 | 1,975,706 | 2,053,263 | 183,917 |
| Noncurrent Liabilities: | | | | |
| Compensated Absences Payable | 165,689 | 124,582 | 290,271 | 0 |
| Total Liabilities | 243,246 | 2,100,288 | 2,343,534 | 183,917 |
| NET ASSETS | | | | |
| Invested in Capital Assets, Net of Related Debt | 4,076,598 | 5,764,075 | 9,840,673 | 0 |
| Unrestricted | 1,057,821 | (1,327,255) | (269,434) | 1,107,344 |
| Total Net Assets | \$ 5,134,419 | \$ 4,436,820 | 9,571,239 | \$ 1,107,344 |
| Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds. | | | 92,694 | |
| Net Assets of Business-type Activities | | | \$ 9,663,933 | |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Fund
For the Year Ended December 31, 2007**

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Funds |
|---|---|---------------------|-------------------|---|
| | Water | Sewer | Total | |
| Operating Revenues: | | | | |
| Charges for Services | \$ 1,940,874 | \$ 2,141,627 | \$ 4,082,501 | \$ 2,075,353 |
| Other Operating Revenue | 806 | 24,296 | 25,102 | 934,493 |
| Total Operating Revenues | <u>1,941,680</u> | <u>2,165,923</u> | <u>4,107,603</u> | <u>3,009,846</u> |
| Operating Expenses: | | | | |
| Personal Services | 850,226 | 560,779 | 1,411,005 | 2,501,297 |
| Contractual Services | 134,005 | 1,412,788 | 1,546,793 | 335,558 |
| Materials and Supplies | 846,674 | 53,909 | 900,583 | 0 |
| Utilities | 69,825 | 74,066 | 143,891 | 0 |
| Depreciation | 237,947 | 312,019 | 549,966 | 0 |
| Total Operating Expenses | <u>2,138,677</u> | <u>2,413,561</u> | <u>4,552,238</u> | <u>2,836,855</u> |
| Operating Income (Loss) | (196,997) | (247,638) | (444,635) | 172,991 |
| Nonoperating Revenue (Expenses): | | | | |
| Loss on Disposal of Capital Assets | (1,133) | 0 | (1,133) | 0 |
| Total Nonoperating Revenues (Expenses) | <u>(1,133)</u> | <u>0</u> | <u>(1,133)</u> | <u>0</u> |
| Income (Loss) Before Transfers and Contributions | (198,130) | (247,638) | (445,768) | 172,991 |
| Transfers In | 5,000 | 0 | 5,000 | 0 |
| Transfers Out | 0 | (27,000) | (27,000) | 0 |
| Capital Contributions | 0 | 1,231,878 | 1,231,878 | 0 |
| Change in Net Assets | (193,130) | 957,240 | 764,110 | 172,991 |
| Net Assets Beginning of Year | 5,327,549 | 3,479,580 | 8,807,129 | 934,353 |
| Net Assets End of Year | <u>\$ 5,134,419</u> | <u>\$ 4,436,820</u> | <u>9,571,239</u> | <u>\$ 1,107,344</u> |
| Change in Net Assets - Total Enterprise Funds | | | 764,110 | |
| Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds. | | | 14,742 | |
| Change in Net Assets - Business-type Activities | | | <u>\$ 778,852</u> | |

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2007**

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|---|-------------|------------------------------|----------------------------|
| | Water | Sewer | Total Enterprise Funds | Internal Service Funds |
| | | | | |
| <u>Cash Flows from Operating Activities:</u> | | | | |
| Cash Received from Customers | \$1,910,534 | \$1,964,034 | \$3,874,568 | \$2,075,353 |
| Cash Payments for Goods and Services | (1,145,753) | (1,303,086) | (2,448,839) | (282,541) |
| Cash Payments to Employees | (829,433) | (547,879) | (1,377,312) | (2,500,554) |
| Other Operating Receipts | 806 | 24,296 | 25,102 | 934,493 |
| Net Cash Provided (Used) by Operating Activities | (63,846) | 137,365 | 73,519 | 226,751 |
| <u>Cash Flows from Noncapital Financing Activities:</u> | | | | |
| Transfers In from Other Funds | 5,000 | 0 | 5,000 | 0 |
| Transfers Out to Other Funds | 0 | (27,000) | (27,000) | 0 |
| Advances In from Other Funds | 0 | 127,000 | 127,000 | 0 |
| Net Cash Provided by Noncapital Financing Activities | 5,000 | 100,000 | 105,000 | 0 |
| <u>Cash Flows from Capital and Related Financing Activities:</u> | | | | |
| Acquisition and Construction of Assets | (173,064) | (111,677) | (284,741) | 0 |
| Net Cash Used for Capital and Related Financing Activities | (173,064) | (111,677) | (284,741) | 0 |
| <u>Cash Flows from Investing Activities:</u> | | | | |
| Purchase of Investments | 0 | (19,168) | (19,168) | 0 |
| Net Cash Used for Investing Activities | 0 | (19,168) | (19,168) | 0 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (231,910) | 106,520 | (125,390) | 226,751 |
| Cash and Cash Equivalents at Beginning of Year | 1,068,770 | 64,973 | 1,133,743 | 1,036,798 |
| Cash and Cash Equivalents at End of Year | \$836,860 | \$171,493 | \$1,008,353 | \$1,263,549 |
| <u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u> | | | | |
| Operating Income (Loss) | (\$196,997) | (\$247,638) | (\$444,635) | \$172,991 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: | | | | |
| Depreciation Expense | 237,947 | 312,019 | 549,966 | 0 |
| Miscellaneous Nonoperating Revenues | 0 | 0 | 0 | 743 |
| Changes in Assets and Liabilities: | | | | |
| Increase in Accounts Receivable | (24,023) | (160,148) | (184,171) | 0 |
| Increase in Due from Other Funds | (6,317) | (17,445) | (23,762) | 0 |
| Decrease (Increase) in Inventory | (22,324) | 441 | (21,883) | 0 |
| Decrease (Increase) in Prepaid Items | 58 | 77 | 135 | (27,712) |
| Increase (Decrease) in Accounts Payable | (72,972) | 236,972 | 164,000 | 0 |
| Increase (Decrease) in Accrued Wages and Benefits | 250 | (2,392) | (2,142) | 0 |
| Increase in Claims Liability | 0 | 0 | 0 | 80,729 |
| Increase (Decrease) in Due to Other Funds | (11) | 187 | 176 | 0 |
| Increase in Compensated Absences Payable | 20,543 | 15,292 | 35,835 | 0 |
| Total Adjustments | 133,151 | 385,003 | 518,154 | 53,760 |
| Net Cash Provided (Used) by Operating Activities | (\$63,846) | \$137,365 | \$73,519 | \$226,751 |

Schedule of Noncash Investing, Capital and Financing Activities:

During 2007, the Sewer Fund received \$1,231,878 of capital contributions from other sources.

See accompanying notes to the basic financial statements

***Statement of Assets and Liabilities
Fiduciary Funds
December 31, 2007***

| | <u>Agency</u> |
|---------------------------|-------------------|
| Assets: | |
| Cash and Cash Equivalents | \$ 289,017 |
| Total Assets | <u>289,017</u> |
| Liabilities: | |
| Intergovernmental Payable | 255,113 |
| Due to Others | <u>33,904</u> |
| Total Liabilities | <u>\$ 289,017</u> |

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The accompanying basic financial statements of the City present the financial position of the various fund types, the results of operations of the various fund types and the cash flows of the proprietary funds. The financial statements are presented as of December 31, 2007 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

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

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

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

B. Basis of Presentation - Fund Accounting

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

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

Fallen Timbers TIF Fund – This fund is used to account for revenues related to a tax increment financing agreement for the area of Fallen Timbers

Income Tax "A" (1%) Fund – This fund is used to account for revenues from two-thirds of the income tax collections and for expenditures for the operation of the Tax Division and general purposes.

Income Tax "B" (0.5%) Fund – This fund is used to account for revenues from one-third of the income tax collections and for expenditures restricted to permanent improvements.

Special Assessment Bond Retirement Fund – This fund is used to accumulate special assessment revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of assessment bonds.

Sewer Construction Fund – This fund is used to account for revenues and expenditures designated for the construction and acquisition of capital sewer projects.

Street Construction Fund – This fund is used to account for revenues and expenditures designated for the construction and acquisition of capital street projects.

Permanent Improvement Fund – This fund is used to account for revenues and expenditures designated for specific projects of capital acquisition or construction and other specific operations.

Proprietary Funds - All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Water Fund – This fund is used to account for the operation of the City’s water service.

Sewer Fund – This fund is used to account for the operation of the City’s sanitary sewer service.

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City has one internal service fund, the Self Insurance Health Care Fund. This fund is used to account for monies received from city departments to cover the cost of health care for employees of the City’s departments.

Fiduciary Funds - Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary 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 therefore not available to support the City’s own programs. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. These funds operate on an accrual basis of accounting. The City has three agency funds. These funds are used to account for monies received by the City in situations where the City’s role is purely custodial in nature. The three funds are the Municipal Court Fund, which accounts for monies that flow through the municipal court office, the Ohio Board of Building Standards Assessments Fund, which accounts for funds from the three percent (3%) fees as required by Ohio Revised Code and the MMT-JEDZ Collections Fund, which accounts for income taxes collected for the Monclova/Maumee/Toledo Joint Economic Development Zone.

C. Basis of Presentation – Financial Statements

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 and those that are considered business-type activities. The internal service fund is eliminated to avoid “doubling up” revenues and expenses; however, the interfund services provided and used are not eliminated in the process of consolidation.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental 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 and grants and contributions that are restricted to meeting the operational or capital requirements of 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 business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus. Government-wide financial statements are prepared using the accrual basis of accounting.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

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

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

Special assessment installments which are measurable but not available at December 31, are recorded as deferred/unearned revenue. Property taxes measurable as of December 31, 2007 but not received within the available period are recorded as deferred/unearned revenue as these resources are not intended to pay liabilities of the current period. Delinquent property taxes, whose availability is indeterminate, are recorded as deferred/unearned revenue as further described in Note 6.

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

Pursuant to GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting," the City follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

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

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control for all funds involving operations is at the object level within each department. Certain funds are appropriated at the fund level due to the restricted nature of the use of the funds. Those funds are as follows: Indigent Drivers Alcohol Treatment Fund, Federal and State Grants Fund, Community Housing Improvement Program Fund, Community Development Block Grant Fund, Job Creation and Retention Fund, Maumee Revolving Loan Fund and the Probation Services Fund (special revenue funds), Permanent Improvement Fund, Sewer Construction Fund, Waterline Construction Fund, Street Construction Fund and the Sidewalk Construction Fund (capital projects funds). Budgetary modifications may only be made by ordinance of the City Council.

1. Tax Budget

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

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2007.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level within each department. During the year, several supplemental appropriations were necessary to budget for capital outlay. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—General Fund" and in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—Fallen Timbers TIF Fund" and in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—Income Tax A (1%) Fund" and in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—Income Tax B (.5%) Fund" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

4. Lapsing of Appropriations

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

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Budgetary Basis of Accounting

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

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds:

| | Net Change in Fund Balance | | | |
|--|----------------------------|-------------------------|--------------------------|----------------------------|
| | General Fund | Fallen Timbers TIF Fund | Income Tax "A" (1%) Fund | Income Tax "B" (1/2%) Fund |
| GAAP Basis (as reported) | (\$227,203) | (\$4,641,834) | \$163,929 | \$3,068,466 |
| Increase (Decrease): | | | | |
| Accrued Revenues at December 31, 2007 received during 2008 | (471,277) | 0 | (3,498,305) | (3,569,565) |
| Accrued Revenues at December 31, 2006 received during 2007 | 611,554 | 0 | 3,253,768 | 3,379,405 |
| Accrued Expenditures at December 31, 2007 paid during 2008 | 1,210,962 | 182,050 | 184,174 | 0 |
| Accrued Expenditures at December 31, 2006 paid during 2007 | (1,187,006) | 0 | (175,415) | 0 |
| Fund Debt: | | | | |
| Note Issuance | 0 | 4,965,000 | 0 | 0 |
| Note Retirement | 0 | 0 | 0 | 0 |
| 2006 Prepays for 2007 | 47,408 | 0 | 1,086 | 0 |
| 2007 Prepays for 2008 | (46,855) | 0 | (1,123) | 0 |
| Outstanding Encumbrances | (194,078) | 0 | (320) | 0 |
| Budget Basis | <u>(\$256,495)</u> | <u>\$505,216</u> | <u>(\$72,206)</u> | <u>\$2,878,306</u> |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

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

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment account. See Note 5 "Cash, Cash Equivalents and Investments."

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. See Note 5, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2007. 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, 2007.

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

H. Inventory

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

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2007, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$500.

1. Property, Plant and Equipment - Governmental Activities

Governmental activities capital assets are those not directly related to the business type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Assets, but they are not reported in the Fund Financial Statements.

Contributed capital assets are recorded at fair market value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

2. Property, Plant and Equipment – Business Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at fair market value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Assets and in the respective funds.

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

| <u>Description</u> | <u>Governmental and Business-Type Activities Estimated Lives (in years)</u> |
|--|---|
| Buildings | 25 - 45 |
| Improvements other than Buildings/Infrastructure | 10 - 50 |
| Machinery, Equipment, Furniture and Fixtures | 5 - 15 |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Debt

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

| <u>Obligation</u> | <u>Fund</u> |
|---|---|
| Ohio Water Development Authority Loans | Ohio Water Development Authority Debt Service Fund |
| Police and Fire Pension Accrued Liability | Police Pension Fund |
| Compensated Absences | General Fund, Street Construction, Maintenance and Repair Fund, Water Fund, Sewer Fund, Income Tax Fund |
| General Obligation Bond | General Bond Retirement Fund |
| Special Assessment Bonds | Special Assessment Bond Retirement Fund |

L. Compensated Absences

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

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

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide statement of net assets, "Compensated Absences Payable" is recorded within the "Due within one year" account and the long-term portion of the liability is recorded within the "Due in more than one year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. 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 balances of any borrowings used for the acquisition, construction of improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

N. Pensions

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

O. Interfund Activity

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 proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the statement of activities.

P. Reservations of Fund Balance

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

Q. Estimates

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution and wastewater collection and treatment. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

S. 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 the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2007.

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE AND PRIOR PERIOD ADJUSTMENT

A. Change in Accounting Principle

For fiscal year 2007, the City has implemented GASB Statement No. 48, “*Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues.*”

GASB Statement No. 48 provides guidance on accounting for sales and pledges of receivables and future revenues. The Statement also requires governments to disclose in the notes to the financial statements the amount of future revenues that have been pledged or sold. The implementation of GASB statement No. 48 did not have an effect on the financial statements of the City.

B. Prior Period Adjustment

Prior to 2007, GASB 34 has allowed entities to defer retroactive reporting of infrastructure for four years. During 2007, the City was required to report historical costs for, at a minimum, all of its infrastructure added after 1980. Prior to this, the City was showing only additions to infrastructure from 2003 through 2006.

The change to the reporting amount of infrastructure had the following effect on the City’s Governmental Activities:

| | |
|---|------------------------------------|
| | <u>Governmental Activities</u> |
| Net Assets December 31, 2006 as reported | \$66,728,132 |
| Adjustments: | |
| Net Historical Value of City's Infrastructure | <u>14,201,373</u> |
| Net Assets December 31, 2006 as restated | <u><u>\$80,929,505</u></u> |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets of governmental funds as reported in the government-wide statement of net assets. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Other long-term assets not available to pay for current-period expenditures:

| | |
|---------------------------------|-------------|
| Delinquent Property Tax Revenue | \$104,835 |
| Shared Revenues | 647,490 |
| Charges for Services Revenues | 52,532 |
| Special Assessment Revenue | 386,752 |
| | <hr/> |
| | \$1,191,609 |

Long-Term liabilities not reported in the funds:

| | |
|--|----------------|
| General Obligation Bonds Payable | (\$18,875,000) |
| Special Assessment Bonds Payable | (133,800) |
| OWDA Loans Payable | (367,349) |
| Ohio Police and Fire Accrued Pension Liability | (56,724) |
| Accrued Interest on Long-Term Debt | (56,903) |
| Compensated Absences Payable | (1,982,544) |
| | <hr/> |
| | (\$21,472,320) |

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government – wide statement of activities. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Amount by which capital outlay exceeded depreciation in the current period:

| | |
|----------------------|--------------------|
| Capital Outlay | \$13,067,330 |
| Depreciation Expense | <u>(2,843,457)</u> |
| | \$10,223,873 |

Governmental revenues not reported in the funds:

| | |
|--|------------------|
| Decrease in Delinquent Property Tax | (\$128,157) |
| Decrease in Shared Revenue | (43,431) |
| Increase in Charges for Services Revenue | 15,975 |
| Decrease in Special Assessment Revenue | <u>(309,242)</u> |
| | (\$464,855) |

Expenses not requiring the use of current financial resources:

| | |
|--|---------------|
| Increase in Compensated Absences Payable | (\$9,670) |
| Increase in supplies inventory | <u>12,879</u> |
| | \$3,209 |

NOTE 4 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficit at December 31, 2007 of \$126,510 in the Police Pension Fund (special revenue fund) arises from the recognition of expenditures on the modified accrual basis which are greater than expenditures recognized on the budgetary/cash basis. The fund deficits at December 31, 2007 of \$4,641,834 in the Fallen Timbers TIF Fund (special revenue fund) and \$1,476,010 in the Sewer Construction Fund (capital projects fund) arise from the recording of general obligation notes payable within the individual funds. A deficit does not exist under the budgetary/cash basis of accounting. Transfers are provided when cash is required, not when accruals occur.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS

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

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

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

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

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions,

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- The State Treasury Asset Reserve of Ohio (STAR Ohio),
- Commercial Paper, and
- Bankers Acceptances.

A. Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks. All deposits, except for deposits held by fiscal and escrow agents or trustees, are collateralized with eligible securities. The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Collateral permitted by Chapter 135 of the ORC is limited to obligations of the United States and its agencies, bonds of any state, and bonds and other obligations of any country, municipal corporation or other legally constituted authority of the State of Ohio, or any instrumentality of such county, municipal corporation or other authority. Such collateral, as permitted by Chapter 135 of the ORC is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at a Federal Reserve Bank in the name of the City.

At year end the carrying amount of the City's deposits was \$12,158,932 and the bank balance was \$13,514,186. Federal depository insurance covered \$100,000 of the bank balance and \$13,414,186 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

| | <u>Balance</u> |
|--|----------------------------|
| Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name | <u>\$13,414,186</u> |
| Total Balance | <u><u>\$13,414,186</u></u> |

The General Fund received total interest income of \$1,788,545 during 2007 of which, \$1,753,652 was earned by other funds.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

The City's investments at December 31, 2007 are summarized below:

| | Fair Value | Credit Rating | Investment Maturities (in Years) | | |
|---------------------------|---------------------|-------------------------------------|----------------------------------|--------------------|-----------------|
| | | | less than 1 | 1-3 | 3-5 |
| City of Maumee S.A. Bonds | \$33,800 | N/A | \$0 | \$0 | \$33,800 |
| Freddie Mac | 530,633 | AAA ¹ / Aaa ² | 0 | 530,633 | 0 |
| FNMA | 1,049,299 | AAA ¹ / Aaa ² | 0 | 1,049,299 | 0 |
| FHLMC | 400,830 | AAA ¹ / Aaa ² | 0 | 400,830 | 0 |
| FHLB | 2,929,156 | AAA ¹ / Aaa ² | 0 | 2,929,156 | 0 |
| FFCB | 501,545 | AAA ¹ / Aaa ² | 0 | 501,545 | 0 |
| STAR Ohio | 20,054,687 | AAA ¹ | 20,054,687 | 0 | 0 |
| Total Investments | <u>\$25,499,950</u> | | <u>\$20,054,687</u> | <u>\$5,411,463</u> | <u>\$33,800</u> |

¹ Standard & Poor's

² Moody's Investor Service

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date.

Credit Risk – The City's investments in Freddie Mac, FNMA, FHLMC, FHLB and FFCB securities were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investments in Freddie Mac, FNMA, FHLMC, FHLB and FFCB securities in the amount of \$530,633, \$1,049,299, \$400,830, \$2,929,156 and \$501,545, respectively, are uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

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

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

| | <u>Cash and Cash Equivalents *</u> | <u>Investments</u> |
|--------------------------|--|---------------------|
| Per Financial Statements | \$32,213,619 | \$5,445,263 |
| Investments: | | |
| STAR Ohio | <u>(20,054,687)</u> | <u>20,054,687</u> |
| Per GASB Statement No. 3 | <u>\$12,158,932</u> | <u>\$25,499,950</u> |

* Includes petty cash.

NOTE 6 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2007 were levied after October 1, 2006 on assessed values as of January 1, 2006, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2007 and the equalization adjustment was completed in 2004. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 6 - TAXES (Continued)

A. Property Taxes (Continued)

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

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

The full property tax rate for all City operations for the year ended December 31, 2007 was \$3.70 per \$1,000 of assessed value. The assessed value upon which the 2007 tax receipts were based was \$548,585,637. This amount constitutes \$472,611,850 in real property assessed value, \$14,385,410 in public utility assessed value and \$61,588,377 in tangible personal property assessed value.

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

B. Income Tax

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

NOTE 7 - RECEIVABLES

At December 31, 2007, receivables, which are recorded net of allowance for doubtful accounts, consisted of taxes, accounts receivable, special assessments, due from other funds, loans, and intergovernmental receivables.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 8 – TRANSFERS

Following is a summary of transfers in and out for all funds for 2007:

| Transfers In: | Transfers Out: | | | | | Total |
|---|------------------|-------------------------|--------------------------|---------------------------|-------------------------|---------------------|
| | General Fund | Fallen Timbers TIF Fund | Income Tax "A" (1%) Fund | Income Tax "B" (.5%) Fund | Sewer Construction Fund | |
| General Fund | \$1,034 | 0 | \$9,090,775 | \$249,357 | \$0 | \$9,341,166 |
| Income Tax "A" (1%) Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Income Tax "B" (.5%) Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Special Assessment Bond Retirement Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Sewer Construction Fund | 0 | 1,111,766 | 0 | 80,000 | 0 | 1,191,766 |
| Street Construction Fund | 0 | 5,177,406 | 0 | 95,480 | 460,000 | 5,732,886 |
| Permanent Improvement Fund | 0 | 0 | 0 | 197,995 | 0 | 197,995 |
| Nonmajor Governmental Funds | 711,000 | 174,305 | 0 | 1,527,550 | 0 | 2,412,855 |
| Water Fund | 5,000 | 0 | 0 | 0 | 0 | 5,000 |
| | <u>\$717,034</u> | <u>\$6,463,477</u> | <u>\$9,090,775</u> | <u>\$2,150,382</u> | <u>\$460,000</u> | <u>\$18,881,668</u> |

| Transfers In: | Transfers Out: | | | | Total |
|----------------------------|--------------------------|----------------------------|-----------------|-----------------------------|------------------|
| | Street Construction Fund | Permanent Improvement Fund | Sewer Fund | Nonmajor Governmental Funds | |
| General Fund | \$0 | 0 | \$0 | \$0 | \$0 |
| Income Tax "A" (1%) Fund | 0 | 0 | 0 | 46,300 | 46,300 |
| Income Tax "B" (.5%) Fund | 6,726 | 2,667 | 0 | 95,350 | 104,743 |
| Sewer Construction Fund | 339,120 | 0 | 27,000 | 0 | 366,120 |
| Permanent Improvement Fund | 0 | 0 | 0 | 122,417 | 122,417 |
| | <u>\$345,846</u> | <u>\$2,667</u> | <u>\$27,000</u> | <u>\$264,067</u> | <u>\$639,580</u> |

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 9 - INTERFUND RECEIVABLES AND PAYABLES

A. Interfund Loan

Interfund balances at December 31, 2007 consist of the following receivables and payables:

| Fund | Receivable | Payable |
|-------------------------------|-------------|-------------|
| Governmental Activities: | | |
| Income Tax "A" (1%) Fund | \$1,723,263 | \$0 |
| Income Tax "B" (.5%) Fund | 2,681,778 | 0 |
| Sewer Construction Fund | 0 | 2,553,500 |
| Permanent Improvement Fund | 0 | 128,278 |
| Other Governmental Funds | 0 | 36,796 |
| Total Governmental Activities | 4,405,041 | 2,718,574 |
| Business Type Activities: | | |
| Sewer Fund | 0 | 1,686,467 |
| Totals | \$4,405,041 | \$4,405,041 |

The interfund loans receivable/payable are amounts that have been advanced from one fund to another and will be repaid during the following reporting period.

B. Due To/From Other Funds

| Fund | Receivable | Payable |
|--------------------------------|------------|----------|
| Governmental Activities: | | |
| General Fund | \$0 | \$46,292 |
| Business Type Activities: | | |
| Water Fund | 20,867 | 41 |
| Sewer Fund | 26,660 | 1,194 |
| Total Business Type Activities | 47,527 | 1,235 |
| Totals | \$47,527 | \$47,527 |

On the Statement of Net Assets, the Governmental Activities reported an internal balance at December 31, 2007 of \$1,547,481, which was offset in the Business-Type Activities by the same amount. The Due to Other Funds is a reimbursement of expenditures made by the General Fund.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 10 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2007:

Historical Cost:

| Class | Restated December 31, 2006 | Additions | Deletions | December 31, 2007 |
|--|----------------------------------|--------------|---------------|----------------------|
| <i>Capital assets not being depreciated:</i> | | | | |
| Land | \$6,643,950 | \$0 | \$0 | \$6,643,950 |
| Construction in Progress | 2,975,729 | 53,246 | (2,597,971) | 431,004 |
| Subtotal | 9,619,679 | 53,246 | (2,597,971) | 7,074,954 |
| <i>Capital assets being depreciated:</i> | | | | |
| Buildings and Improvements | 40,457,608 | 7,887,838 | 0 | 48,345,446 |
| Machinery and Equipment | 10,775,531 | 1,360,434 | (445,656) | 11,690,309 |
| Infrastructure | 30,570,400 | 6,351,392 | (1,389,062) | 35,532,730 |
| Subtotal | 81,803,539 | 15,599,664 | (1,834,718) | 95,568,485 |
| Total Cost | \$91,423,218 | \$15,652,910 | (\$4,432,689) | \$102,643,439 |

Accumulated Depreciation:

| Class | Restated December 31, 2006 | Additions | Deletions | December 31, 2007 |
|----------------------------|----------------------------------|-----------------|-----------|----------------------|
| Buildings and Improvements | (\$6,523,309) | (\$1,447,419) | \$0 | (\$7,970,728) |
| Machinery and Equipment | (6,667,254) | (786,862) | 434,653 | (7,019,463) |
| Infrastructure | (14,600,954) | (596,785) | 175,080 | (15,022,659) |
| Total Depreciation | (\$27,791,517) | (\$2,831,066) * | \$609,733 | (\$30,012,850) |
| <i>Net Value:</i> | \$63,631,701 | | | \$72,630,589 |

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 10 - CAPITAL ASSETS (continued)

A. Governmental Activities Capital Assets (Continued)

* Depreciation expenses were charged to governmental functions as follows:

| | |
|------------------------------------|--------------------|
| Security of Persons and Property | \$769,168 |
| Public Health and Welfare Services | 431 |
| Basic Utility Services | 144,681 |
| Leisure Time Activities | 533,723 |
| Community Environment | 18,314 |
| Transportation | 821,135 |
| General Government | 543,614 |
| Total Depreciation Expense | <u>\$2,831,066</u> |

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2007:

Historical Cost:

| Class | December 31, 2006 | Additions | Deletions | December 31, 2007 |
|--|----------------------|--------------------|-------------------|----------------------|
| <i>Capital assets not being depreciated:</i> | | | | |
| Land | \$119,364 | \$0 | (\$500) | \$118,864 |
| Construction in Progress | 0 | 1,365,654 | 0 | 1,365,654 |
| | <u>119,364</u> | <u>1,365,654</u> | <u>(500)</u> | <u>1,484,518</u> |
| <i>Capital assets being depreciated:</i> | | | | |
| Buildings and Improvements | 18,232,880 | 52,815 | 0 | 18,285,695 |
| Machinery and Equipment | 1,470,785 | 98,150 | (57,318) | 1,511,617 |
| | <u>19,703,665</u> | <u>150,965</u> | <u>(57,318)</u> | <u>19,797,312</u> |
| Total Cost | <u>\$19,823,029</u> | <u>\$1,516,619</u> | <u>(\$57,818)</u> | <u>\$21,281,830</u> |

Accumulated Depreciation:

| Class | December 31, 2006 | Additions | Deletions | December 31, 2007 |
|----------------------------|-----------------------|--------------------|-----------------|-----------------------|
| Buildings and Improvements | (\$9,931,864) | (\$449,318) | \$0 | (\$10,381,182) |
| Machinery and Equipment | (1,016,012) | (100,648) | 56,685 | (1,059,975) |
| Total Depreciation | <u>(\$10,947,876)</u> | <u>(\$549,966)</u> | <u>\$56,685</u> | <u>(\$11,441,157)</u> |
| <i>Net Value:</i> | <u>\$8,875,153</u> | | | <u>\$9,840,673</u> |

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 11 – DEFINED BENEFIT PENSION PLANS

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

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

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

All employees of the City, except full-time uniformed police officers and full-time firefighters, participate in one of the three pension plans administered by the Ohio PERS: the Traditional Pension Plan (TP), the Member-Directed Plan (MD), and the Combined Plan (CO). The TP Plan is a cost-sharing multiple employer defined benefit pension plan. The MD Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon. The CO Plan is a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan. Under the CO Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

The Ohio PERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TP Plan and CO Plan. Members of the MD Plan do not qualify for ancillary benefits, including postemployment health care benefits. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for the Ohio PERS. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

The Ohio Revised Code provides statutory authority for employee and employer contributions. For 2007, employee and employer contribution rates were consistent across all three plans (TP, MD and CO). The employee contribution rate is 9.5%. The 2007 employer contribution rate for local government employer units was 13.85%, of covered payroll. From January 1 through June 30, 2007, 8.85% was allocated to fund the pension and 5.0% to fund health care and from July 1, 2007 through December 31, 2007, 7.85% was allocated to fund the pension and 6.0% to fund health care. The contribution requirements of plan members and the City are established and may be amended by the Public Employees Retirement Board. The City's contributions to the Ohio PERS for the years ending December 31, 2007, 2006, and 2005 were \$1,102,998, \$1,055,923 and \$1,003,475, respectively; 92.85% has been contributed for 2007 and 100% for years 2006 and 2005.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

The Ohio PERS provides postemployment health care benefits to age and service retirees with ten or more years of qualifying Ohio service credit under the TP and CO plans and to primary survivor recipients of such retirees. Health care coverage for disability recipients is also available. The health care coverage provided by the Ohio PERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the Ohio PERS is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to the Ohio PERS. The portion of the 2007 employer contribution rate (identified above) that was used to fund health care was 5.0% from January 1 through June 30, 2007 and 6.0% from July 1 through December 31, 2007, of covered payroll which amounted to \$471,744.

The significant actuarial assumptions and calculations relating to postemployment health care benefits were based on the Ohio Public Employees Retirement System's latest actuarial review performed as of December 31, 2006. The individual entry age actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets annually, not to exceed a 12% corridor. The investment assumption rate for 2006 was 6.5%. An annual increase of 4.0% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.0% base increase, were assumed to range from 0.5% to 6.3%. Health care costs were assumed to increase 4.0% annually plus an additional factor ranging from .50% to 5% for the next 8 years. In subsequent years (9 and beyond) health care costs were assumed to increase 4% (the projected wage inflation rate).

Benefits are advanced-funded on an actuarially determined basis. The number of active contributing participants for the TP and CO Plans was 374,979. The actuarial value of the Ohio PERS net assets available for OPEB at December 31, 2006 is \$12.0 billion. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$30.7 billion and \$18.7 billion, respectively.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007 and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. The City's contributions to the OP&F Fund for the years ending December 31, 2007, 2006, and 2005 were \$444,225, \$585,676 and \$538,775 for police; 77.5% has been contributed for 2007 and 100% for years 2006 and 2005.

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

The portion of the 2007 covered payroll that was used to fund postemployment health care benefits was \$198,421 representing 6.75% of covered payroll for police. Health care funding and accounting was on a pay-as-you-go basis. In addition, since July 1, 1992 most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions. As of December 31, 2006, the date of the last actuarial evaluation available, the number of participants eligible to receive health care benefits was 14,120 for police and 10,563 for firefighters. The OP&F Fund does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 2006 were \$120,373,722, which was net of member contributions of \$58,532,848.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 12 – COMPENSATED ABSENCES

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

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

At December 31, 2007, the City's accumulated, unpaid compensated absences amounted to \$2,596,588, of which \$2,306,317 is recorded as a liability of the Governmental Activities and \$290,271 is recorded as a liability of the Business-Type Activities.

NOTE 13 - NOTES PAYABLE

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to and payable no later than those principal maturities required if the bonds had been issued at the expiration of the initial five year period.

| | Issue Date | Balance December 31, 2006 | Issued (Retired) | Balance December 31, 2007 |
|--------------------------------|---------------|---------------------------------|---------------------|---------------------------------|
| 4.00% Fallen Timbers TIF | 2/1/07 | \$0 | \$4,965,000 | \$4,965,000 |
| 4.00% Storm Sewer Improvements | 2/1/07 | 0 | 2,643,200 | 2,643,200 |
| Total Notes Payable | | \$0 | \$7,608,200 | \$7,608,200 |

CITY OF MAUMEE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 14 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2007 was as follows:

| | Balance December 31, 2006 | Additions | (Reductions) | Balance December 31, 2007 | Amounts Due Within One Year |
|---|---------------------------------|--------------------|----------------------|---------------------------------|-----------------------------------|
| Governmental Activities: | | | | | |
| General Obligation Bond | | | | | |
| 3.50 - 4.375% Capital Improvement | \$19,510,000 | \$0 | (\$635,000) | \$18,875,000 | \$670,000 |
| Special Assessment Bonds | | | | | |
| with Governmental Commitment: | | | | | |
| 4.900% Sackett Street StormSewer Improvement Bonds | 170,000 | 0 | (170,000) | 0 | 0 |
| 5.000% Beaver Creek, Ford Sewer Improvement Bonds | 190,000 | 0 | (90,000) | 100,000 | 100,000 |
| 5.000% White Street Improvement | 14,300 | 0 | (4,500) | 9,800 | 4,800 |
| 5.250% Conant Streetscape | 32,000 | 0 | (8,000) | 24,000 | 8,000 |
| Total Special Assessment Bonds | 406,300 | 0 | (272,500) | 133,800 | 112,800 |
| Ohio Water Development Authority Loan (OWDA): | | | | | |
| 6.250% Main Trunk Sanitary Sewer | 428,140 | 0 | (60,791) | 367,349 | 64,591 |
| Compensated Absences | 2,260,107 | 2,306,317 | (2,260,107) | 2,306,317 | 932,414 |
| Ohio Police and Fire Pension Accrued Liability | 57,799 | 0 | (1,075) | 56,724 | 1,121 |
| Total Governmental Activities Long-Term Debt | \$22,662,346 | \$2,306,317 | (\$3,229,473) | \$21,739,190 | \$1,780,926 |

| | Balance December 31, 2006 | Additions | (Reductions) | Balance December 31, 2007 | Due Within One Year |
|--|---------------------------------|------------------|--------------------|---------------------------------|---------------------------|
| Business-Type Activities: | | | | | |
| Compensated Absences | \$254,436 | \$290,271 | (\$254,436) | \$290,271 | \$93,831 |
| Total Business-Type Activities Long-Term Debt | \$254,436 | \$290,271 | (\$254,436) | \$290,271 | \$93,831 |

The principal amount of the City's special assessment debt outstanding at December 31, 2007, \$133,800, is general obligation debt (backed by the full faith and credit of the City) that is being retired with the proceeds from special assessments levied against benefited property owners. The City is obligated to repay the debt irrespective of the amount of special assessments collected from property owners. The fund balance of \$393,201 in the Special Assessment Bond Retirement Fund at December 31, 2007 is used for the retirement of outstanding special assessment bonds. Delinquent special assessments at year end were \$26,410.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2007**

NOTE 14 - LONG-TERM DEBT (Continued)

A. Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements, including principal and interest payments as of December 31, 2007, follows:

| Years | Special Assessment Bonds | | OW DA Loan | |
|--------|--------------------------|----------------|------------------|-----------------|
| | Principal | Interest | Principal | Interest |
| 2008 | \$112,800 | \$6,400 | \$64,591 | \$22,959 |
| 2009 | 13,000 | 1,090 | 68,627 | 18,922 |
| 2010 | 8,000 | 420 | 72,917 | 14,633 |
| 2011 | 0 | 0 | 77,475 | 10,075 |
| 2012 | 0 | 0 | 83,739 | 3,812 |
| Totals | <u>\$133,800</u> | <u>\$7,910</u> | <u>\$367,349</u> | <u>\$70,401</u> |

| Years | General Obligation Bond | | Ohio Police and Fire Pension Accrued Liability | |
|-----------|-------------------------|--------------------|---|-----------------|
| | Principal | Interest | Principal | Interest |
| 2008 | \$670,000 | \$782,615 | \$1,121 | \$2,400 |
| 2009 | 705,000 | 759,165 | 1,170 | 2,350 |
| 2010 | 755,000 | 730,965 | 1,220 | 2,300 |
| 2011 | 795,000 | 700,765 | 1,272 | 2,248 |
| 2012 | 845,000 | 668,965 | 1,327 | 2,193 |
| 2013-2017 | 5,045,000 | 2,778,463 | 7,539 | 10,061 |
| 2018-2022 | 6,755,000 | 1,601,811 | 9,303 | 8,298 |
| 2023-2027 | 3,305,000 | 217,765 | 11,481 | 6,121 |
| 2028-2035 | 0 | 0 | 22,291 | 3,954 |
| Totals | <u>\$18,875,000</u> | <u>\$8,240,514</u> | <u>\$56,724</u> | <u>\$39,925</u> |

B. Ohio Police and Fire Pension Fund

The City's liability for past service costs relating to the Ohio Police and Fire Pension Fund at December 31, 2007 was \$96,649 in principal and interest payments through the year 2035. Only the principal amount of \$56,724 is included in the long-term liabilities of the City.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 15 - CONDUIT DEBT OBLIGATIONS

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

As of December 31, 2007, there were fourteen series of Industrial Revenue Bonds and one series of Hospital Revenue Bonds outstanding. The aggregate principal amount payable for the fourteen Industrial Revenue Bonds issued prior to January 1, 1996, could not be determined, however, their original issue amounts totaled \$11,430,000. The principal balance payable for the Hospital Revenue Bonds, issued in 2004, was \$11,155,000 at year end.

NOTE 16 - CONSTRUCTION COMMITMENTS

As of December 31, 2007, the City had the following commitments with respect to capital projects:

| <u>Capital Projects</u> | <u>Remaining Construction Commitment</u> | <u>Expected Date of Completion</u> |
|---|--|--|
| Fire Station | \$133,494 | 2008 |
| Michigan/Chantilly Storm Sewers (Phase 3) | 152,066 | 2008 |
| Fallen Timbers Phase 1 | 1,018,933 | 2008 |
| Total | <u>\$1,304,493</u> | |

NOTE 17 - INSURANCE AND RISK MANAGEMENT

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2007***

NOTE 17 - INSURANCE AND RISK MANAGEMENT (Continued)

The City maintains a self-funded health insurance program with claims processed by CBCA Administrators, Inc. on behalf of the City. A separate Medical Care - Self Insured Fund (an internal service fund) was created in 1990 to account for and finance the health insurance program. As an integral part of the health insurance program, a reinsurance policy has been purchased covering claims in excess of \$40,000 per individual per year up to a maximum of \$1,000,000 per individual per lifetime. Settled claims have not exceeded the commercial coverage limits in any of the past three fiscal years.

All funds of the City from which employee salaries are paid participate in the health insurance program and make payments to the Medical Care - Self Insured Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. Total contributions to the program during 2007 were \$3,009,846. The claims liability of \$176,690 reported in the Medical Care - Self Insured Fund at December 31, 2007 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30 "Risk Management Omnibus," which requires that a liability for claims be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Medical Care - Self Insured Fund's claims liability amount in fiscal years 2005, 2006 and 2007 were:

| <u>Fiscal Year</u> | <u>Beginning of Fiscal Year Liability</u> | <u>Current Year Claims and Changes in Estimates</u> | <u>Claims Payments</u> | <u>Claims Liability at Fiscal Year End</u> |
|--------------------|---|---|----------------------------|--|
| 2005 | \$119,263 | 1,227,162 | (1,257,829) | \$88,596 |
| 2006 | 88,596 | 1,493,231 | (1,485,866) | 95,961 |
| 2007 | 95,961 | 2,582,026 | (2,501,297) | 176,690 |

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

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

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

*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, AND
FIDUCIARY FUNDS.*



Nonmajor Governmental Funds

Special Revenue Funds

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Permissive Auto License Tax Fund

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

Street Lighting Fund

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

Law Enforcement Trust Fund

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

Mandatory Drug Law Fund

To account for mandatory fines collected for drug offenses.

Enforcement and Education Fund

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

Indigent Drivers Alcohol Treatment Fund

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

Special Revenue Funds (Continued)

Municipal Court Capital Improvement Fund

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

Community Housing Improvement Program Fund

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

Community Development Block Grant Fund

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

Job Creation and Retention Fund

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

Maumee Revolving Loan Fund

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

Police Pension Fund

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

Street Opening Fund

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

Federal and State Grants Fund

To account for revenues from State and Federal Grants and related expenditures.

Probation Services Fund

To account for revenues generated from court costs from cases requiring services from the Probation Division.

Debt Service Funds

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

General Bond Retirement Fund

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

Ohio Water Development Authority Debt Service Fund

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

Capital Projects Funds

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

Waterline Construction Fund

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

Sidewalk Construction Fund

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

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2007**

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|--------------------------------------|--------------------------------|---------------------------------------|---|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 3,341,881 | \$ 556 | \$ 202,202 | \$ 3,544,639 |
| Receivables: | | | | |
| Taxes | 174,660 | 0 | 0 | 174,660 |
| Intergovernmental | 478,990 | 0 | 0 | 478,990 |
| Interest | 155 | 0 | 0 | 155 |
| Special Assessments | 12,983 | 0 | 13,197 | 26,180 |
| Loans | 129,679 | 0 | 0 | 129,679 |
| Inventory of Supplies, at Cost | 40,762 | 0 | 0 | 40,762 |
| Prepaid Items | 2,881 | 0 | 0 | 2,881 |
| Total Assets | \$ 4,181,991 | \$ 556 | \$ 215,399 | \$ 4,397,946 |
| Liabilities: | | | | |
| Accounts Payable | \$ 71,192 | \$ 0 | \$ 7,753 | \$ 78,945 |
| Accrued Wages and Benefits Payable | 151,419 | 0 | 0 | 151,419 |
| Interfund Loans Payable | 36,796 | 0 | 0 | 36,796 |
| Deferred Revenue | 491,090 | 0 | 13,197 | 504,287 |
| Compensated Absences Payable | 10,910 | 0 | 0 | 10,910 |
| Total Liabilities | 761,407 | 0 | 20,950 | 782,357 |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 149,448 | 0 | 79,287 | 228,735 |
| Reserved for Prepaid Items | 2,881 | 0 | 0 | 2,881 |
| Reserved for Supplies Inventory | 40,762 | 0 | 0 | 40,762 |
| Reserved for Loans Receivable | 129,679 | 0 | 0 | 129,679 |
| Undesignated/Unreserved | 3,097,814 | 556 | 115,162 | 3,213,532 |
| Total Fund Balances | 3,420,584 | 556 | 194,449 | 3,615,589 |
| Total Liabilities and Fund Balances | \$ 4,181,991 | \$ 556 | \$ 215,399 | \$ 4,397,946 |

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2007**

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|--------------------------------------|--------------------------------|---------------------------------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 154,272 | \$ 0 | \$ 0 | \$ 154,272 |
| Intergovernmental Revenues | 1,655,194 | 0 | 0 | 1,655,194 |
| Licenses and Permits | 900 | 0 | 0 | 900 |
| Investment Earnings | 9,673 | 0 | 0 | 9,673 |
| Special Assessments | 269,729 | 0 | 5,296 | 275,025 |
| Fines and Forfeitures | 136,240 | 0 | 0 | 136,240 |
| All Other Revenue | 1,087 | 0 | 0 | 1,087 |
| Total Revenue | 2,227,095 | 0 | 5,296 | 2,232,391 |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 914,870 | 0 | 0 | 914,870 |
| Community Environment | 380,326 | 0 | 0 | 380,326 |
| Basic Utility Services | 446,744 | 0 | 0 | 446,744 |
| Transportation | 1,099,683 | 0 | 0 | 1,099,683 |
| General Government | 89,264 | 0 | 0 | 89,264 |
| Capital Outlay | 0 | 0 | 103,712 | 103,712 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 695,791 | 0 | 695,791 |
| Interest and Fiscal Charges | 0 | 831,599 | 0 | 831,599 |
| Total Expenditures | 2,930,887 | 1,527,390 | 103,712 | 4,561,989 |
| Excess (Deficiency) of Revenues Over Expenditures | (703,792) | (1,527,390) | (98,416) | (2,329,598) |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 711,000 | 1,527,550 | 174,305 | 2,412,855 |
| Transfers Out | (264,067) | 0 | 0 | (264,067) |
| Total Other Financing Sources (Uses) | 446,933 | 1,527,550 | 174,305 | 2,148,788 |
| Net Change in Fund Balances | (256,859) | 160 | 75,889 | (180,810) |
| Fund Balances at Beginning of Year | 3,670,063 | 396 | 118,560 | 3,789,019 |
| Increase in Inventory Reserve | 7,380 | 0 | 0 | 7,380 |
| Fund Balances End of Year | \$ 3,420,584 | \$ 556 | \$ 194,449 | \$ 3,615,589 |

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2007**

| | Street Construction, Maintenance and Repair | State Highway Improvement | Permissive Auto License Tax | Street Lighting |
|--|--|------------------------------|--------------------------------|-------------------|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 536,348 | \$ 210,424 | \$ 965,921 | \$ 770,408 |
| Receivables: | | | | |
| Taxes | 0 | 0 | 0 | 0 |
| Intergovernmental | 331,994 | 26,918 | 99,459 | 0 |
| Interest | 0 | 0 | 155 | 0 |
| Special Assessments | 0 | 0 | 0 | 12,983 |
| Loans | 0 | 0 | 0 | 0 |
| Inventory of Supplies, at Cost | 40,762 | 0 | 0 | 0 |
| Prepaid Items | 2,881 | 0 | 0 | 0 |
| Total Assets | <u>\$ 911,985</u> | <u>\$ 237,342</u> | <u>\$ 1,065,535</u> | <u>\$ 783,391</u> |
| Liabilities: | | | | |
| Accounts Payable | \$ 45,500 | \$ 0 | \$ 0 | \$ 17,438 |
| Accrued Wages and Benefits Payable | 22,428 | 0 | 0 | 0 |
| Interfund Loans Payable | 0 | 0 | 0 | 0 |
| Deferred Revenue | 211,667 | 17,162 | 68,278 | 12,983 |
| Compensated Absences Payable | 10,910 | 0 | 0 | 0 |
| Total Liabilities | <u>290,505</u> | <u>17,162</u> | <u>68,278</u> | <u>30,421</u> |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 116,672 | 0 | 0 | 0 |
| Reserved for Prepaid Items | 2,881 | 0 | 0 | 0 |
| Reserved for Supplies Inventory | 40,762 | 0 | 0 | 0 |
| Reserved for Loans Receivable | 0 | 0 | 0 | 0 |
| Undesignated/Unreserved | 461,165 | 220,180 | 997,257 | 752,970 |
| Total Fund Balances | <u>621,480</u> | <u>220,180</u> | <u>997,257</u> | <u>752,970</u> |
| Total Liabilities and Fund Balances | <u>\$ 911,985</u> | <u>\$ 237,342</u> | <u>\$ 1,065,535</u> | <u>\$ 783,391</u> |

CITY OF MAUMEE, OHIO

| Law Enforcement Trust | Mandatory Drug Law | Enforcement and Education | Indigent Driver Alcohol Treatment | Municipal Court Capital Improvement | Community Housing Improvement Program |
|-----------------------|--------------------|---------------------------|-----------------------------------|-------------------------------------|---------------------------------------|
| \$ 13,077 | \$ 32,084 | \$ 14,424 | \$ 20,603 | \$ 179,133 | \$ 6,116 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,669 | 177 | 444 | 708 | 6,181 | 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 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$ 15,746</u> | <u>\$ 32,261</u> | <u>\$ 14,868</u> | <u>\$ 21,311</u> | <u>\$ 185,314</u> | <u>\$ 6,116</u> |
| \$ 1,751 | \$ 0 | \$ 0 | \$ 3,082 | \$ 1,246 | \$ 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 |
| <u>1,751</u> | <u>0</u> | <u>0</u> | <u>3,082</u> | <u>1,246</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 19,948 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>13,995</u> | <u>32,261</u> | <u>14,868</u> | <u>18,229</u> | <u>164,120</u> | <u>6,116</u> |
| <u>13,995</u> | <u>32,261</u> | <u>14,868</u> | <u>18,229</u> | <u>184,068</u> | <u>6,116</u> |
| <u>\$ 15,746</u> | <u>\$ 32,261</u> | <u>\$ 14,868</u> | <u>\$ 21,311</u> | <u>\$ 185,314</u> | <u>\$ 6,116</u> |

(Continued)

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2007**

| | Community Development Block Grant | Job Creation and Retention | Maumee Revolving Loan | Police Pension |
|--|---|-------------------------------|--------------------------|-------------------|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 56,186 | \$ 55,000 | \$ 322,921 | \$ 2,481 |
| Receivables: | | | | |
| Taxes | 0 | 0 | 0 | 174,660 |
| Intergovernmental | 0 | 0 | 0 | 6,340 |
| Interest | 0 | 0 | 0 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 |
| Loans | 129,679 | 0 | 0 | 0 |
| Inventory of Supplies, at Cost | 0 | 0 | 0 | 0 |
| Prepaid Items | 0 | 0 | 0 | 0 |
| Total Assets | \$ 185,865 | \$ 55,000 | \$ 322,921 | \$ 183,481 |
| Liabilities: | | | | |
| Accounts Payable | \$ 1,284 | \$ 0 | \$ 0 | \$ 0 |
| Accrued Wages and Benefits Payable | 0 | 0 | 0 | 128,991 |
| Interfund Loans Payable | 36,796 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 181,000 |
| Compensated Absences Payable | 0 | 0 | 0 | 0 |
| Total Liabilities | 38,080 | 0 | 0 | 309,991 |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 10,593 | 0 | 0 | 0 |
| Reserved for Prepaid Items | 0 | 0 | 0 | 0 |
| Reserved for Supplies Inventory | 0 | 0 | 0 | 0 |
| Reserved for Loans Receivable | 129,679 | 0 | 0 | 0 |
| Undesignated/Unreserved | 7,513 | 55,000 | 322,921 | (126,510) |
| Total Fund Balances | 147,785 | 55,000 | 322,921 | (126,510) |
| Total Liabilities and Fund Balances | \$ 185,865 | \$ 55,000 | \$ 322,921 | \$ 183,481 |

CITY OF MAUMEE, OHIO

| <u>Street Opening</u> | <u>Federal and State Grants</u> | <u>Probation Services</u> | <u>Total Nonmajor Special Revenue Funds</u> |
|-----------------------|-------------------------------------|-------------------------------|---|
| \$ 77,953 | \$ 73,226 | \$ 5,576 | \$ 3,341,881 |
| 0 | 0 | 0 | 174,660 |
| 0 | 4,100 | 0 | 478,990 |
| 0 | 0 | 0 | 155 |
| 0 | 0 | 0 | 12,983 |
| 0 | 0 | 0 | 129,679 |
| 0 | 0 | 0 | 40,762 |
| 0 | 0 | 0 | 2,881 |
| <u>\$ 77,953</u> | <u>\$ 77,326</u> | <u>\$ 5,576</u> | <u>\$ 4,181,991</u> |
| \$ 0 | \$ 0 | \$ 891 | \$ 71,192 |
| 0 | 0 | 0 | 151,419 |
| 0 | 0 | 0 | 36,796 |
| 0 | 0 | 0 | 491,090 |
| 0 | 0 | 0 | 10,910 |
| <u>0</u> | <u>0</u> | <u>891</u> | <u>761,407</u> |
| 0 | 2,235 | 0 | 149,448 |
| 0 | 0 | 0 | 2,881 |
| 0 | 0 | 0 | 40,762 |
| 0 | 0 | 0 | 129,679 |
| <u>77,953</u> | <u>75,091</u> | <u>4,685</u> | <u>3,097,814</u> |
| <u>77,953</u> | <u>77,326</u> | <u>4,685</u> | <u>3,420,584</u> |
| <u>\$ 77,953</u> | <u>\$ 77,326</u> | <u>\$ 5,576</u> | <u>\$ 4,181,991</u> |

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | Street Construction, Maintenance and Repair | State Highway Improvement | Permissive Auto License Tax | Street Lighting |
|--|--|------------------------------|--------------------------------|-------------------|
| Revenues: | | | | |
| Property Taxes | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Intergovernmental Revenues | 764,887 | 62,017 | 198,762 | 0 |
| Licenses and Permits | 0 | 0 | 0 | 0 |
| Investment Earnings | 0 | 0 | 550 | 0 |
| Special Assessments | 0 | 0 | 0 | 269,729 |
| Fines and Forfeitures | 0 | 0 | 0 | 0 |
| All Other Revenue | 0 | 0 | 0 | 0 |
| Total Revenue | 764,887 | 62,017 | 199,312 | 269,729 |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 0 | 0 | 0 | 218,744 |
| Community Environment | 0 | 0 | 0 | 0 |
| Basic Utility Services | 0 | 0 | 0 | 0 |
| Transportation | 859,456 | 38,476 | 200,000 | 0 |
| General Government | 0 | 0 | 0 | 0 |
| Total Expenditures | 859,456 | 38,476 | 200,000 | 218,744 |
| Excess (Deficiency) of Revenues Over Expenditures | (94,569) | 23,541 | (688) | 50,985 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 0 | 0 | 0 | 0 |
| Transfers Out | 0 | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | 0 | 0 | 0 | 0 |
| Net Change in Fund Balances | (94,569) | 23,541 | (688) | 50,985 |
| Fund Balances (Deficit) at Beginning of Year | 708,669 | 196,639 | 997,945 | 701,985 |
| Increase in Inventory Reserve | 7,380 | 0 | 0 | 0 |
| Fund Balances (Deficit) End of Year | \$ 621,480 | \$ 220,180 | \$ 997,257 | \$ 752,970 |

CITY OF MAUMEE, OHIO

| Law Enforcement Trust | Mandatory Drug Law | Enforcement and Education | Indigent Drivers Alcohol Treatment | Municipal Court Capital Improvement | Community Housing Improvement Program |
|-----------------------|--------------------|---------------------------|------------------------------------|-------------------------------------|---------------------------------------|
| \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 8,397 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 661 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 5,404 | 3,220 | 14,017 | 98,691 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>9,058</u> | <u>5,404</u> | <u>3,220</u> | <u>14,017</u> | <u>98,691</u> | <u>0</u> |
| 9,401 | 0 | 0 | 75,978 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,751 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 85,724 | 0 |
| <u>11,152</u> | <u>0</u> | <u>0</u> | <u>75,978</u> | <u>85,724</u> | <u>0</u> |
| (2,094) | 5,404 | 3,220 | (61,961) | 12,967 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| (2,094) | 5,404 | 3,220 | (61,961) | 12,967 | 0 |
| 16,089 | 26,857 | 11,648 | 80,190 | 171,101 | 6,116 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$ 13,995</u> | <u>\$ 32,261</u> | <u>\$ 14,868</u> | <u>\$ 18,229</u> | <u>\$ 184,068</u> | <u>\$ 6,116</u> |

(Continued)

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | Community Development Block Grant | Job Creation and Retention | Maumee Revolving Loan | Police Pension |
|--|---|-------------------------------|--------------------------|---------------------|
| Revenues: | | | | |
| Property Taxes | \$ 0 | \$ 0 | \$ 0 | \$ 154,272 |
| Intergovernmental Revenues | 116,280 | 0 | 0 | 10,483 |
| Licenses and Permits | 0 | 0 | 0 | 0 |
| Investment Earnings | 8,457 | 0 | 5 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 |
| Fines and Forfeitures | 0 | 0 | 0 | 0 |
| All Other Revenue | 0 | 0 | 1,087 | 0 |
| Total Revenue | <u>124,737</u> | <u>0</u> | <u>1,092</u> | <u>164,755</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 0 | 0 | 0 | 573,216 |
| Community Environment | 77,726 | 302,600 | 0 | 0 |
| Basic Utility Services | 0 | 0 | 0 | 0 |
| Transportation | 0 | 0 | 0 | 0 |
| General Government | 0 | 0 | 0 | 0 |
| Total Expenditures | <u>77,726</u> | <u>302,600</u> | <u>0</u> | <u>573,216</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 47,011 | (302,600) | 1,092 | (408,461) |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 0 | 280,000 | 0 | 431,000 |
| Transfers Out | (264,067) | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | <u>(264,067)</u> | <u>280,000</u> | <u>0</u> | <u>431,000</u> |
| Net Change in Fund Balances | (217,056) | (22,600) | 1,092 | 22,539 |
| Fund Balances (Deficit) at Beginning of Year | 364,841 | 77,600 | 321,829 | (149,049) |
| Increase in Inventory Reserve | 0 | 0 | 0 | 0 |
| Fund Balances (Deficit) End of Year | <u>\$ 147,785</u> | <u>\$ 55,000</u> | <u>\$ 322,921</u> | <u>\$ (126,510)</u> |

CITY OF MAUMEE, OHIO

| <u>Street Opening</u> | <u>Federal and State Grants</u> | <u>Probation Services</u> | <u>Total Nonmajor Special Revenue Funds</u> |
|-----------------------|-------------------------------------|-------------------------------|---|
| \$ 0 | \$ 0 | \$ 0 | \$ 154,272 |
| 0 | 494,368 | 0 | 1,655,194 |
| 900 | 0 | 0 | 900 |
| 0 | 0 | 0 | 9,673 |
| 0 | 0 | 0 | 269,729 |
| 0 | 0 | 14,908 | 136,240 |
| 0 | 0 | 0 | 1,087 |
| <u>900</u> | <u>494,368</u> | <u>14,908</u> | <u>2,227,095</u> |
| 0 | 19,238 | 18,293 | 914,870 |
| 0 | 0 | 0 | 380,326 |
| 0 | 446,744 | 0 | 446,744 |
| 0 | 0 | 0 | 1,099,683 |
| <u>2,500</u> | <u>0</u> | <u>1,040</u> | <u>89,264</u> |
| <u>2,500</u> | <u>465,982</u> | <u>19,333</u> | <u>2,930,887</u> |
| (1,600) | 28,386 | (4,425) | (703,792) |
| 0 | 0 | 0 | 711,000 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>(264,067)</u> |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>446,933</u> |
| (1,600) | 28,386 | (4,425) | (256,859) |
| 79,553 | 48,940 | 9,110 | 3,670,063 |
| 0 | 0 | 0 | 7,380 |
| <u>\$ 77,953</u> | <u>\$ 77,326</u> | <u>\$ 4,685</u> | <u>\$ 3,420,584</u> |

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2007**

| | <u>General Bond Retirement</u> | <u>OWDA Debt Service</u> | <u>Total Nonmajor Debt Service Funds</u> |
|--|------------------------------------|------------------------------|--|
| Assets: | | | |
| Cash and Cash Equivalents | \$ 552 | \$ 4 | \$ 556 |
| Total Assets | <u>\$ 552</u> | <u>\$ 4</u> | <u>\$ 556</u> |
| Total Liabilities | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| Fund Balances: | | | |
| Undesignated/Unreserved | <u>552</u> | <u>4</u> | <u>556</u> |
| Total Fund Balances | <u>552</u> | <u>4</u> | <u>556</u> |
| Total Liabilities and Fund Balances | <u>\$ 552</u> | <u>\$ 4</u> | <u>\$ 556</u> |

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Year Ended December 31, 2007**

| | <u>General Bond Retirement</u> | <u>OWDA Debt Service</u> | <u>Total Nonmajor Debt Service Funds</u> |
|--|------------------------------------|------------------------------|--|
| Revenues: | | | |
| Total Revenue | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| Expenditures: | | | |
| Debt Service: | | | |
| Principal Retirement | 635,000 | 60,791 | 695,791 |
| Interest and Fiscal Charges | <u>804,840</u> | <u>26,759</u> | <u>831,599</u> |
| Total Expenditures | <u>1,439,840</u> | <u>87,550</u> | <u>1,527,390</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (1,439,840) | (87,550) | (1,527,390) |
| Other Financing Sources (Uses): | | | |
| Transfers In | <u>1,440,000</u> | <u>87,550</u> | <u>1,527,550</u> |
| Total Other Financing Sources (Uses) | <u>1,440,000</u> | <u>87,550</u> | <u>1,527,550</u> |
| Net Change in Fund Balances | 160 | 0 | 160 |
| Fund Balances at Beginning of Year | <u>392</u> | <u>4</u> | <u>396</u> |
| Fund Balances End of Year | <u><u>\$ 552</u></u> | <u><u>\$ 4</u></u> | <u><u>\$ 556</u></u> |

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2007**

| | <u>Waterline Construction</u> | <u>Sidewalk Construction</u> | <u>Total Nonmajor Capital Projects Funds</u> |
|--|-----------------------------------|----------------------------------|--|
| Assets: | | | |
| Cash and Cash Equivalents | \$ 102,803 | \$ 99,399 | \$ 202,202 |
| Receivables: | | | |
| Special Assessments | 0 | 13,197 | 13,197 |
| Total Assets | <u>\$ 102,803</u> | <u>\$ 112,596</u> | <u>\$ 215,399</u> |
| Liabilities: | | | |
| Accounts Payable | \$ 7,753 | \$ 0 | \$ 7,753 |
| Deferred Revenue | 0 | 13,197 | 13,197 |
| Total Liabilities | <u>7,753</u> | <u>13,197</u> | <u>20,950</u> |
| Fund Balances: | | | |
| Reserved for Encumbrances | 79,287 | 0 | 79,287 |
| Undesignated/Unreserved | 15,763 | 99,399 | 115,162 |
| Total Fund Balances | <u>95,050</u> | <u>99,399</u> | <u>194,449</u> |
| Total Liabilities and Fund Balances | <u>\$ 102,803</u> | <u>\$ 112,596</u> | <u>\$ 215,399</u> |

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007**

| | Waterline Construction | Sidewalk Construction | Total Nonmajor Capital Project Funds |
|--|---------------------------|--------------------------|--|
| Revenues: | | | |
| Special Assessments | \$ 0 | \$ 5,296 | \$ 5,296 |
| Total Revenue | <u>0</u> | <u>5,296</u> | <u>5,296</u> |
| Expenditures: | | | |
| Capital Outlay | 103,712 | 0 | 103,712 |
| Total Expenditures | <u>103,712</u> | <u>0</u> | <u>103,712</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (103,712) | 5,296 | (98,416) |
| Other Financing Sources (Uses): | | | |
| Transfers In | 174,305 | 0 | 174,305 |
| Total Other Financing Sources (Uses) | <u>174,305</u> | <u>0</u> | <u>174,305</u> |
| Net Change in Fund Balances | 70,593 | 5,296 | 75,889 |
| Fund Balances at Beginning of Year | <u>24,457</u> | <u>94,103</u> | <u>118,560</u> |
| Fund Balances End of Year | <u>\$ 95,050</u> | <u>\$ 99,399</u> | <u>\$ 194,449</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-----------------------------------|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Property Taxes | \$ 1,740,000 | \$ 1,740,000 | \$ 1,881,257 | \$ 141,257 |
| Intergovernmental Revenues | 2,906,040 | 2,906,040 | 2,752,211 | (153,829) |
| Charges for Services | 862,200 | 862,200 | 906,620 | 44,420 |
| Licenses and Permits | 194,800 | 194,800 | 374,056 | 179,256 |
| Investment Earnings | 1,660,000 | 1,660,000 | 1,794,863 | 134,863 |
| Special Assessments | 3,500 | 3,500 | 3,778 | 278 |
| Fines and Forfeitures | 684,000 | 684,000 | 629,856 | (54,144) |
| All Other Revenues | 344,900 | 344,900 | 393,175 | 48,275 |
| Total Revenues | <u>8,395,440</u> | <u>8,395,440</u> | <u>8,735,816</u> | <u>340,376</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Safety Administration: | | | | |
| Personal Services | 68,728 | 69,728 | 69,476 | 252 |
| Contractual Services | 90,750 | 86,900 | 86,682 | 218 |
| Materials and Supplies | 1,750 | 750 | 150 | 600 |
| Total Safety Administration | <u>161,228</u> | <u>157,378</u> | <u>156,308</u> | <u>1,070</u> |
| Fire: | | | | |
| Personal Services | 555,090 | 555,090 | 490,324 | 64,766 |
| Contractual Services | 199,681 | 199,681 | 166,735 | 32,946 |
| Materials and Supplies | 63,500 | 63,500 | 55,019 | 8,481 |
| Capital Outlay | 32,000 | 47,090 | 32,792 | 14,298 |
| Total Fire | <u>850,271</u> | <u>865,361</u> | <u>744,870</u> | <u>120,491</u> |
| Fire Prevention: | | | | |
| Personal Services | 292,547 | 344,947 | 292,770 | 52,177 |
| Contractual Services | 24,230 | 24,230 | 9,939 | 14,291 |
| Materials and Supplies | 6,411 | 6,411 | 4,457 | 1,954 |
| Total Fire Prevention | <u>323,188</u> | <u>375,588</u> | <u>307,166</u> | <u>68,422</u> |
| Ambulance: | | | | |
| Personal Services | 643,037 | 643,037 | 625,692 | 17,345 |
| Contractual Services | 68,897 | 68,897 | 46,316 | 22,581 |
| Materials and Supplies | 32,500 | 32,500 | 22,840 | 9,660 |
| Capital Outlay | 17,000 | 16,575 | 7,421 | 9,154 |
| Total Ambulance | <u>761,434</u> | <u>761,009</u> | <u>702,269</u> | <u>58,740</u> |

(Continued)

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2007***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|------------------------|------------------------|---------------------|------------------|---|
| Lucas County EMS: | | | | |
| Personal Services | 779,844 | 779,844 | 770,616 | 9,228 |
| Contractual Services | 15,118 | 15,118 | 9,309 | 5,809 |
| Materials and Supplies | 12,500 | 12,500 | 11,421 | 1,079 |
| Total Lucas County EMS | <u>807,462</u> | <u>807,462</u> | <u>791,346</u> | <u>16,116</u> |
| Police: | | | | |
| Personal Services | 3,335,775 | 3,332,775 | 3,181,039 | 151,736 |
| Contractual Services | 1,010,627 | 1,011,622 | 833,844 | 177,778 |
| Materials and Supplies | 205,200 | 205,200 | 168,453 | 36,747 |
| Capital Outlay | 53,635 | 53,635 | 51,108 | 2,527 |
| Total Police | <u>4,605,237</u> | <u>4,603,232</u> | <u>4,234,444</u> | <u>368,788</u> |
| Police Detective: | | | | |
| Personal Services | 427,458 | 427,458 | 421,133 | 6,325 |
| Total Police Detective | <u>427,458</u> | <u>427,458</u> | <u>421,133</u> | <u>6,325</u> |
| Crime Prevention: | | | | |
| Personal Services | 250,567 | 250,567 | 243,534 | 7,033 |
| Total Crime Prevention | <u>250,567</u> | <u>250,567</u> | <u>243,534</u> | <u>7,033</u> |
| Animal Control: | | | | |
| Personal Services | 56,371 | 56,571 | 56,516 | 55 |
| Contractual Services | 7,200 | 7,200 | 1,610 | 5,590 |
| Materials and Supplies | 1,350 | 1,150 | 323 | 827 |
| Total Animal Control | <u>64,921</u> | <u>64,921</u> | <u>58,449</u> | <u>6,472</u> |
| D.E.A.: | | | | |
| Personal Services | 98,973 | 101,973 | 101,781 | 192 |
| Total D.E.A. | <u>98,973</u> | <u>101,973</u> | <u>101,781</u> | <u>192</u> |
| Dispatcher: | | | | |
| Personal Services | 883,112 | 883,112 | 873,007 | 10,105 |
| Total Dispatcher | <u>883,112</u> | <u>883,112</u> | <u>873,007</u> | <u>10,105</u> |

(Continued)

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2007***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Prosecutor: | | | | |
| Personal Services | 284,013 | 282,013 | 281,791 | 222 |
| Contractual Services | 33,480 | 40,080 | 40,031 | 49 |
| Materials and Supplies | 2,850 | 1,450 | 1,364 | 86 |
| Capital Outlay | 0 | 650 | 625 | 25 |
| Total Prosecutor | <u>320,343</u> | <u>324,193</u> | <u>323,811</u> | <u>382</u> |
| Total Security of Persons and Property | <u>9,554,194</u> | <u>9,622,254</u> | <u>8,958,118</u> | <u>664,136</u> |
| Public Health and Welfare: | | | | |
| Cemetery: | | | | |
| Personal Services | 26,884 | 41,384 | 41,210 | 174 |
| Contractual Services | 1,400 | 1,400 | 765 | 635 |
| Materials and Supplies | 4,500 | 4,500 | 1,605 | 2,895 |
| Total Cemetery | <u>32,784</u> | <u>47,284</u> | <u>43,580</u> | <u>3,704</u> |
| Administration: | | | | |
| Contractual Services | <u>135,050</u> | <u>135,050</u> | <u>135,007</u> | <u>43</u> |
| Total Administration | <u>135,050</u> | <u>135,050</u> | <u>135,007</u> | <u>43</u> |
| Total Public Health and Welfare | <u>167,834</u> | <u>182,334</u> | <u>178,587</u> | <u>3,747</u> |
| Leisure Time Activities: | | | | |
| Recreation: | | | | |
| Personal Services | 184,344 | 180,144 | 159,791 | 20,353 |
| Contractual Services | 44,100 | 44,100 | 37,137 | 6,963 |
| Materials and Supplies | 36,145 | 40,345 | 40,324 | 21 |
| Total Recreation | <u>264,589</u> | <u>264,589</u> | <u>237,252</u> | <u>27,337</u> |
| Theater: | | | | |
| Contractual Services | 339,450 | 339,100 | 336,107 | 2,993 |
| Materials and Supplies | 41,600 | 41,950 | 41,844 | 106 |
| Capital Outlay | 7,000 | 7,000 | 3,133 | 3,867 |
| Total Theater | <u>388,050</u> | <u>388,050</u> | <u>381,084</u> | <u>6,966</u> |
| Natural Resources: | | | | |
| Personal Services | 848,795 | 813,795 | 803,428 | 10,367 |
| Contractual Services | 196,050 | 232,750 | 221,022 | 11,728 |
| Materials and Supplies | 103,100 | 111,600 | 111,586 | 14 |
| Capital Outlay | 81,600 | 81,600 | 32,976 | 48,624 |
| Total Natural Resources | <u>1,229,545</u> | <u>1,239,745</u> | <u>1,169,012</u> | <u>70,733</u> |

(Continued)

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2007***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-------------------------------|------------------------|---------------------|------------------|---|
| Pool: | | | | |
| Personal Services | 141,833 | 135,833 | 130,338 | 5,495 |
| Contractual Services | 58,750 | 75,250 | 75,043 | 207 |
| Materials and Supplies | 53,250 | 42,750 | 42,510 | 240 |
| Total Pool | <u>253,833</u> | <u>253,833</u> | <u>247,891</u> | <u>5,942</u> |
| Total Leisure Time Activities | <u>2,136,017</u> | <u>2,146,217</u> | <u>2,035,239</u> | <u>110,978</u> |
| Community Environment: | | | | |
| Inspection: | | | | |
| Personal Services | 430,492 | 430,492 | 422,722 | 7,770 |
| Contractual Services | 61,243 | 118,463 | 102,099 | 16,364 |
| Materials and Supplies | 13,675 | 13,675 | 8,555 | 5,120 |
| Capital Outlay | 10,000 | 14,300 | 12,097 | 2,203 |
| Total Community Environment | <u>515,410</u> | <u>576,930</u> | <u>545,473</u> | <u>31,457</u> |
| Basic Utility Services: | | | | |
| Storm Sewer: | | | | |
| Personal Services | 314,180 | 314,180 | 301,997 | 12,183 |
| Contractual Services | 28,900 | 89,790 | 68,536 | 21,254 |
| Materials and Supplies | 22,600 | 22,600 | 19,607 | 2,993 |
| Other Expenditures | 8,500 | 8,500 | 2,900 | 5,600 |
| Capital Outlay | 39,600 | 86,982 | 66,297 | 20,685 |
| Total Storm Sewer | <u>413,780</u> | <u>522,052</u> | <u>459,337</u> | <u>62,715</u> |
| Refuse: | | | | |
| Contractual Services | 661,000 | 661,000 | 660,932 | 68 |
| Materials and Supplies | 5,500 | 6,900 | 6,855 | 45 |
| Total Refuse | <u>666,500</u> | <u>667,900</u> | <u>667,787</u> | <u>113</u> |
| Total Basic Utility Services | <u>1,080,280</u> | <u>1,189,952</u> | <u>1,127,124</u> | <u>62,828</u> |
| Transportation: | | | | |
| Service: | | | | |
| Personal Services | 296,492 | 301,792 | 301,732 | 60 |
| Contractual Services | 81,532 | 81,732 | 81,696 | 36 |
| Materials and Supplies | 13,000 | 13,000 | 9,943 | 3,057 |
| Capital Outlay | 22,500 | 36,969 | 23,572 | 13,397 |
| Total Service | <u>413,524</u> | <u>433,493</u> | <u>416,943</u> | <u>16,550</u> |

(Continued)

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2007***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------|------------------------|---------------------|------------------|---|
| Service - Construction: | | | | |
| Personal Services | 489,535 | 489,535 | 477,225 | 12,310 |
| Contractual Services | 36,200 | 32,000 | 27,952 | 4,048 |
| Materials and Supplies | 45,700 | 49,900 | 49,852 | 48 |
| Capital Outlay | 5,000 | 5,000 | 0 | 5,000 |
| Total Service - Construction | <u>576,435</u> | <u>576,435</u> | <u>555,029</u> | <u>21,406</u> |
| Service - Operations: | | | | |
| Personal Services | 694,073 | 678,173 | 668,208 | 9,965 |
| Contractual Services | 51,000 | 51,000 | 44,699 | 6,301 |
| Materials and Supplies | 94,500 | 94,500 | 81,114 | 13,386 |
| Capital Outlay | 73,260 | 109,817 | 106,659 | 3,158 |
| Total Service - Operations | <u>912,833</u> | <u>933,490</u> | <u>900,680</u> | <u>32,810</u> |
| Total Transportation | <u>1,902,792</u> | <u>1,943,418</u> | <u>1,872,652</u> | <u>70,766</u> |
| General Government: | | | | |
| City Council: | | | | |
| Personal Services | 60,116 | 60,116 | 60,008 | 108 |
| Contractual Services | 276,114 | 281,843 | 247,339 | 34,504 |
| Materials and Supplies | 1,200 | 1,200 | 186 | 1,014 |
| Total City Council | <u>337,430</u> | <u>343,159</u> | <u>307,533</u> | <u>35,626</u> |
| Municipal Clerk: | | | | |
| Personal Services | 566,008 | 566,008 | 549,686 | 16,322 |
| Contractual Services | 257,208 | 262,553 | 138,081 | 124,472 |
| Materials and Supplies | 7,350 | 7,350 | 3,594 | 3,756 |
| Capital Outlay | 4,000 | 4,000 | 0 | 4,000 |
| Total Municipal Clerk | <u>834,566</u> | <u>839,911</u> | <u>691,361</u> | <u>148,550</u> |
| Mayor: | | | | |
| Personal Services | 110,785 | 110,785 | 108,583 | 2,202 |
| Contractual Services | 9,400 | 9,400 | 6,800 | 2,600 |
| Materials and Supplies | 2,300 | 2,300 | 1,278 | 1,022 |
| Total Mayor | <u>122,485</u> | <u>122,485</u> | <u>116,661</u> | <u>5,824</u> |
| Law Department: | | | | |
| Personal Services | 77,447 | 77,447 | 77,404 | 43 |
| Contractual Services | 158,500 | 158,500 | 78,630 | 79,870 |
| Total Law Department | <u>235,947</u> | <u>235,947</u> | <u>156,034</u> | <u>79,913</u> |

(Continued)

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Civil Service: | | | | |
| Contractual Services | 7,300 | 12,700 | 9,154 | 3,546 |
| Materials and Supplies | <u>1,000</u> | <u>1,000</u> | <u>0</u> | <u>1,000</u> |
| Total Civil Service | 8,300 | 13,700 | 9,154 | 4,546 |
| Municipal Court: | | | | |
| Personal Services | 1,366,339 | 1,366,339 | 1,275,858 | 90,481 |
| Contractual Services | 293,700 | 293,699 | 258,917 | 34,782 |
| Materials and Supplies | <u>15,600</u> | <u>16,000</u> | <u>15,911</u> | <u>89</u> |
| Total Municipal Court | 1,675,639 | 1,676,038 | 1,550,686 | 125,352 |
| Administration: | | | | |
| Contractual Services | 193,950 | 196,330 | 176,485 | 19,845 |
| Materials and Supplies | <u>7,500</u> | <u>11,500</u> | <u>11,336</u> | <u>164</u> |
| Total Administration | <u>201,450</u> | <u>207,830</u> | <u>187,821</u> | <u>20,009</u> |
| Total General Government | <u>3,415,817</u> | <u>3,439,070</u> | <u>3,019,250</u> | <u>419,820</u> |
| Total Expenditures | <u>18,772,344</u> | <u>19,100,175</u> | <u>17,736,443</u> | <u>1,363,732</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (10,376,904) | (10,704,735) | (9,000,627) | 1,704,108 |
| Other Financing Sources (Uses): | | | | |
| Sale of Capital Assets | 0 | 0 | 120,000 | 120,000 |
| Transfers In | 12,220,000 | 12,220,000 | 9,341,166 | (2,878,834) |
| Transfers Out | <u>(760,000)</u> | <u>(760,000)</u> | <u>(717,034)</u> | <u>42,966</u> |
| Total Other Financing Sources (Uses) | <u>11,460,000</u> | <u>11,460,000</u> | <u>8,744,132</u> | <u>(2,715,868)</u> |
| Net Change in Fund Balance | 1,083,096 | 755,265 | (256,495) | (1,011,760) |
| Fund Balance at Beginning of Year | 589,873 | 589,873 | 589,873 | 0 |
| Prior Year Encumbrances | <u>205,207</u> | <u>205,207</u> | <u>205,207</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 1,878,176</u> | <u>\$ 1,550,345</u> | <u>\$ 538,585</u> | <u>\$ (1,011,760)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|--------------------|---|
| Revenues: | | | | |
| Investment Earnings | \$ 21,000 | \$ 21,000 | \$ 272,664 | \$ 251,664 |
| All Other Revenues | <u>1,714,000</u> | <u>1,714,000</u> | <u>1,731,029</u> | <u>17,029</u> |
| Total Revenues | <u>1,735,000</u> | <u>1,735,000</u> | <u>2,003,693</u> | <u>268,693</u> |
| Expenditures: | | | | |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,735,000 | 1,735,000 | 2,003,693 | 268,693 |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 4,965,000 | 4,965,000 | 4,965,000 | 0 |
| Transfers Out | <u>(5,811,887)</u> | <u>(6,463,477)</u> | <u>(6,463,477)</u> | <u>0</u> |
| Total Other Financing Sources (Uses) | <u>(846,887)</u> | <u>(1,498,477)</u> | <u>(1,498,477)</u> | <u>0</u> |
| Net Change in Fund Balance | 888,113 | 236,523 | 505,216 | 268,693 |
| Fund Balance at Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 888,113</u> | <u>\$ 236,523</u> | <u>\$ 505,216</u> | <u>\$ 268,693</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds
For the Year Ended December 31, 2007**

| INCOME TAX "A" (1%) FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|----------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Municipal Income Taxes | \$ 10,300,000 | \$ 10,300,000 | \$ 10,480,750 | \$ 180,750 |
| Charges for Services | 36,500 | 36,500 | 48,363 | 11,863 |
| Total Revenues | <u>10,336,500</u> | <u>10,336,500</u> | <u>10,529,113</u> | <u>192,613</u> |
| Expenditures: | | | | |
| General Government: | | | | |
| Personal Services | 378,055 | 378,055 | 375,172 | 2,883 |
| Contractual Services | 47,650 | 47,650 | 44,663 | 2,987 |
| Materials and Supplies | 3,900 | 3,900 | 3,530 | 370 |
| Other Expenditures | 1,200,000 | 800,000 | 968,444 | (168,444) |
| Capital Outlay | 2,000 | 2,000 | 1,239 | 761 |
| Total Expenditures | <u>1,631,605</u> | <u>1,231,605</u> | <u>1,393,048</u> | <u>(161,443)</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 8,704,895 | 9,104,895 | 9,136,065 | 31,170 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 49,123 | 49,123 | 46,300 | (2,823) |
| Transfers Out | (11,090,775) | (11,099,775) | (9,090,775) | 2,009,000 |
| Advances Out | (127,000) | (163,796) | (163,796) | 0 |
| Total Other Financing Sources (Uses) | <u>(11,168,652)</u> | <u>(11,214,448)</u> | <u>(9,208,271)</u> | <u>2,006,177</u> |
| Net Change in Fund Balance | (2,463,757) | (2,109,553) | (72,206) | 2,037,347 |
| Fund Balance at Beginning of Year | 10,878,055 | 10,878,055 | 10,878,055 | 0 |
| Fund Balance at End of Year | <u>\$ 8,414,298</u> | <u>\$ 8,768,502</u> | <u>\$ 10,805,849</u> | <u>\$ 2,037,347</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds
For the Year Ended December 31, 2007**

| | INCOME TAX "B" (5%) FUND | | | Variance with Final Budget Positive (Negative) |
|--|--------------------------|----------------------|----------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Municipal Income Taxes | \$ 5,150,000 | \$ 5,150,000 | \$ 5,240,375 | \$ 90,375 |
| Total Revenues | <u>5,150,000</u> | <u>5,150,000</u> | <u>5,240,375</u> | <u>90,375</u> |
| Expenditures: | | | | |
| General Government: | | | | |
| Other Expenditures | 0 | 400,000 | 166,652 | 233,348 |
| Total Expenditures | <u>0</u> | <u>400,000</u> | <u>166,652</u> | <u>233,348</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 5,150,000 | 4,750,000 | 5,073,723 | 323,723 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 0 | 0 | 104,743 | 104,743 |
| Transfers Out | (1,765,998) | (2,171,505) | (2,150,382) | 21,123 |
| Advances In | 2,532,000 | 2,532,000 | 0 | (2,532,000) |
| Advances Out | 0 | (149,778) | (149,778) | 0 |
| Total Other Financing Sources (Uses) | <u>766,002</u> | <u>210,717</u> | <u>(2,195,417)</u> | <u>(2,406,134)</u> |
| Net Change in Fund Balance | 5,916,002 | 4,960,717 | 2,878,306 | (2,082,411) |
| Fund Balance at Beginning of Year | 9,749,260 | 9,749,260 | 9,749,260 | 0 |
| Fund Balance at End of Year | <u>\$ 15,665,262</u> | <u>\$ 14,709,977</u> | <u>\$ 12,627,566</u> | <u>\$ (2,082,411)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Debt Service Fund
For the Year Ended December 31, 2007**

SPECIAL ASSESSMENT BOND RETIREMENT FUND

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Special Assessments | \$ 261,500 | \$ 261,500 | \$ 255,759 | \$ (5,741) |
| All Other Revenues | 12,500 | 12,500 | 12,500 | 0 |
| Total Revenues | <u>274,000</u> | <u>274,000</u> | <u>268,259</u> | <u>(5,741)</u> |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 272,500 | 272,500 | 272,500 | 0 |
| Interest and Fiscal Charges | 19,770 | 19,770 | 19,770 | 0 |
| Total Expenditures | <u>292,270</u> | <u>292,270</u> | <u>292,270</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (18,270) | (18,270) | (24,011) | (5,741) |
| Fund Balance at Beginning of Year | 383,412 | 383,412 | 383,412 | 0 |
| Fund Balance at End of Year | <u>\$ 365,142</u> | <u>\$ 365,142</u> | <u>\$ 359,401</u> | <u>\$ (5,741)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Project Funds
For the Year Ended December 31, 2007**

| | SEWER CONSTRUCTION FUND | | | Variance with Final Budget Positive (Negative) |
|--|-------------------------|---------------------|---------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 400,000 | \$ 400,000 | \$ 0 | \$ (400,000) |
| Special Assessments | 30,000 | 30,000 | 0 | (30,000) |
| All Other Revenues | 0 | 0 | 9,485 | 9,485 |
| Total Revenues | <u>430,000</u> | <u>430,000</u> | <u>9,485</u> | <u>(420,515)</u> |
| Expenditures: | | | | |
| Capital Outlay | 2,824,205 | 4,422,147 | 2,848,100 | 1,574,047 |
| Total Expenditures | <u>2,824,205</u> | <u>4,422,147</u> | <u>2,848,100</u> | <u>1,574,047</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,394,205) | (3,992,147) | (2,838,615) | 1,153,532 |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 3,364,400 | 3,364,400 | 2,643,200 | (721,200) |
| Transfers In | 320,000 | 320,000 | 1,557,886 | 1,237,886 |
| Transfers Out | 0 | (460,000) | (460,000) | 0 |
| Advances In | 0 | 0 | 21,500 | 21,500 |
| Total Other Financing Sources (Uses) | <u>3,684,400</u> | <u>3,224,400</u> | <u>3,762,586</u> | <u>538,186</u> |
| Net Change in Fund Balance | 1,290,195 | (767,747) | 923,971 | 1,691,718 |
| Fund Balance at Beginning of Year | 2,754,506 | 2,754,506 | 2,754,506 | 0 |
| Prior Year Encumbrances | 69,699 | 69,699 | 69,699 | 0 |
| Fund Balance at End of Year | <u>\$ 4,114,400</u> | <u>\$ 2,056,458</u> | <u>\$ 3,748,176</u> | <u>\$ 1,691,718</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Project Funds
For the Year Ended December 31, 2007**

| | STREET CONSTRUCTION FUND | | | Variance with Final Budget Positive Negative |
|--|---------------------------------|---------------------|-------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>(Negative)</u> |
| Revenues: | | | | |
| All Other Revenues | \$ 1,732,926 | \$ 1,732,926 | \$ 450 | \$ (1,732,476) |
| Total Revenues | <u>1,732,926</u> | <u>1,732,926</u> | <u>450</u> | <u>(1,732,476)</u> |
| Expenditures: | | | | |
| Capital Outlay | 27,945 | 5,531,535 | 4,910,332 | 621,203 |
| Total Expenditures | <u>27,945</u> | <u>5,531,535</u> | <u>4,910,332</u> | <u>621,203</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,704,981 | (3,798,609) | (4,909,882) | (1,111,273) |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 4,062,300 | 4,062,300 | 0 | (4,062,300) |
| Transfers In | 70,000 | 75,000 | 5,732,886 | 5,657,886 |
| Transfers Out | (5,139) | (350,984) | (345,846) | 5,138 |
| Total Other Financing Sources (Uses) | <u>4,127,161</u> | <u>3,786,316</u> | <u>5,387,040</u> | <u>1,600,724</u> |
| Net Change in Fund Balance | 5,832,142 | (12,293) | 477,158 | 489,451 |
| Fund Balance at Beginning of Year | 11,496 | 11,496 | 11,496 | 0 |
| Prior Year Encumbrances | 1,587 | 1,587 | 1,587 | 0 |
| Fund Balance at End of Year | <u>\$ 5,845,225</u> | <u>\$ 790</u> | <u>\$ 490,241</u> | <u>\$ 489,451</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Project Funds
For the Year Ended December 31, 2007**

| PERMANENT IMPROVEMENT FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Charges for Services | \$ 0 | \$ 0 | \$ 49,082 | \$ 49,082 |
| Total Revenues | <u>0</u> | <u>0</u> | <u>49,082</u> | <u>49,082</u> |
| Expenditures: | | | | |
| Capital Outlay | 5,947,716 | 6,277,745 | 5,735,707 | 542,038 |
| Total Expenditures | <u>5,947,716</u> | <u>6,277,745</u> | <u>5,735,707</u> | <u>542,038</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (5,947,716) | (6,277,745) | (5,686,625) | 591,120 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 1,500,000 | 1,500,000 | 320,412 | (1,179,588) |
| Transfers Out | (176,829) | (179,496) | (2,667) | 176,829 |
| Advances In | 0 | 0 | 128,278 | 128,278 |
| Total Other Financing Sources (Uses) | <u>1,323,171</u> | <u>1,320,504</u> | <u>446,023</u> | <u>(874,481)</u> |
| Net Change in Fund Balance | (4,624,545) | (4,957,241) | (5,240,602) | (283,361) |
| Fund Balance at Beginning of Year | 864,909 | 864,909 | 864,909 | 0 |
| Prior Year Encumbrances | 5,244,634 | 5,244,634 | 5,244,634 | 0 |
| Fund Balance at End of Year | <u>\$ 1,484,998</u> | <u>\$ 1,152,302</u> | <u>\$ 868,941</u> | <u>\$ (283,361)</u> |

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Intergovernmental Revenues | <u>\$ 805,000</u> | <u>\$ 805,000</u> | <u>\$ 765,460</u> | <u>\$ (39,540)</u> |
| Total Revenues | <u>805,000</u> | <u>805,000</u> | <u>765,460</u> | <u>(39,540)</u> |
| Expenditures: | | | | |
| Transportation: | | | | |
| Personal Services | 493,850 | 493,850 | 481,900 | 11,950 |
| Contractual Services | 146,000 | 146,000 | 134,394 | 11,606 |
| Materials and Supplies | <u>521,400</u> | <u>521,400</u> | <u>345,123</u> | <u>176,277</u> |
| Total Expenditures | <u>1,161,250</u> | <u>1,161,250</u> | <u>961,417</u> | <u>199,833</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (356,250) | (356,250) | (195,957) | 160,293 |
| Fund Balance at Beginning of Year | 393,512 | 393,512 | 393,512 | 0 |
| Prior Year Encumbrances | <u>186,900</u> | <u>186,900</u> | <u>186,900</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 224,162</u> | <u>\$ 224,162</u> | <u>\$ 384,455</u> | <u>\$ 160,293</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Intergovernmental Revenues | <u>\$ 65,000</u> | <u>\$ 65,000</u> | <u>\$ 62,064</u> | <u>\$ (2,936)</u> |
| Total Revenues | <u>65,000</u> | <u>65,000</u> | <u>62,064</u> | <u>(2,936)</u> |
| Expenditures: | | | | |
| Transportation: | | | | |
| Contractual Services | <u>47,000</u> | <u>47,000</u> | <u>39,432</u> | <u>7,568</u> |
| Total Expenditures | <u>47,000</u> | <u>47,000</u> | <u>39,432</u> | <u>7,568</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 18,000 | 18,000 | 22,632 | 4,632 |
| Fund Balance at Beginning of Year | <u>187,792</u> | <u>187,792</u> | <u>187,792</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 205,792</u> | <u>\$ 205,792</u> | <u>\$ 210,424</u> | <u>\$ 4,632</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 205,000 | \$ 205,000 | \$ 200,975 | \$ (4,025) |
| Investment Earnings | 200 | 200 | 395 | 195 |
| Total Revenues | <u>205,200</u> | <u>205,200</u> | <u>201,370</u> | <u>(3,830)</u> |
| Expenditures: | | | | |
| Transportation: | | | | |
| Capital Outlay | <u>200,000</u> | <u>200,000</u> | <u>200,000</u> | <u>0</u> |
| Total Expenditures | <u>200,000</u> | <u>200,000</u> | <u>200,000</u> | <u>0</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 5,200 | 5,200 | 1,370 | (3,830) |
| Fund Balance at Beginning of Year | <u>964,551</u> | <u>964,551</u> | <u>964,551</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 969,751</u> | <u>\$ 969,751</u> | <u>\$ 965,921</u> | <u>\$ (3,830)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Special Assessments | <u>\$ 271,000</u> | <u>\$ 271,000</u> | <u>\$ 269,729</u> | <u>\$ (1,271)</u> |
| Total Revenues | <u>271,000</u> | <u>271,000</u> | <u>269,729</u> | <u>(1,271)</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | <u>195,000</u> | <u>220,100</u> | <u>220,037</u> | <u>63</u> |
| Total Expenditures | <u>195,000</u> | <u>220,100</u> | <u>220,037</u> | <u>63</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 76,000 | 50,900 | 49,692 | (1,208) |
| Fund Balance at Beginning of Year | <u>720,716</u> | <u>720,716</u> | <u>720,716</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 796,716</u> | <u>\$ 771,616</u> | <u>\$ 770,408</u> | <u>\$ (1,208)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 5,000 | \$ 5,000 | \$ 8,266 | \$ 3,266 |
| Investment Earnings | 10 | 10 | 661 | 651 |
| Fines and Forfeitures | <u>1,000</u> | <u>1,000</u> | <u>0</u> | <u>(1,000)</u> |
| Total Revenues | <u>6,010</u> | <u>6,010</u> | <u>8,927</u> | <u>2,917</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | 6,000 | 6,000 | 1,460 | 4,540 |
| Materials and Supplies | <u>10,000</u> | <u>10,000</u> | <u>7,941</u> | <u>2,059</u> |
| Total Expenditures | <u>16,000</u> | <u>16,000</u> | <u>9,401</u> | <u>6,599</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (9,990) | (9,990) | (474) | 9,516 |
| Fund Balance at Beginning of Year | <u>13,551</u> | <u>13,551</u> | <u>13,551</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 3,561</u> | <u>\$ 3,561</u> | <u>\$ 13,077</u> | <u>\$ 9,516</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | MANDATORY DRUG LAW FUND | | | Variance with Final Budget Positive (Negative) |
|--|-------------------------|---------------------|------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Fines and Forfeitures | \$ 5,112 | \$ 5,112 | \$ 5,462 | \$ 350 |
| Total Revenues | <u>5,112</u> | <u>5,112</u> | <u>5,462</u> | <u>350</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | 14,900 | 14,900 | 0 | 14,900 |
| Materials and Supplies | <u>15,000</u> | <u>15,000</u> | <u>0</u> | <u>15,000</u> |
| Total Expenditures | <u>29,900</u> | <u>29,900</u> | <u>0</u> | <u>29,900</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (24,788) | (24,788) | 5,462 | 30,250 |
| Fund Balance at Beginning of Year | <u>26,622</u> | <u>26,622</u> | <u>26,622</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 1,834</u> | <u>\$ 1,834</u> | <u>\$ 32,084</u> | <u>\$ 30,250</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| ENFORCEMENT AND EDUCATION FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Fines and Forfeitures | \$ 3,000 | \$ 3,000 | \$ 3,065 | \$ 65 |
| Total Revenues | <u>3,000</u> | <u>3,000</u> | <u>3,065</u> | <u>65</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | 3,600 | 3,600 | 0 | 3,600 |
| Materials and Supplies | <u>8,000</u> | <u>8,000</u> | <u>0</u> | <u>8,000</u> |
| Total Expenditures | <u>11,600</u> | <u>11,600</u> | <u>0</u> | <u>11,600</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (8,600) | (8,600) | 3,065 | 11,665 |
| Fund Balance at Beginning of Year | 11,359 | 11,359 | 11,359 | 0 |
| Fund Balance at End of Year | <u>\$ 2,759</u> | <u>\$ 2,759</u> | <u>\$ 14,424</u> | <u>\$ 11,665</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

INDIGENT DRIVERS ALCOHOL TREATMENT FUND

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Fines and Forfeitures | <u>\$ 14,888</u> | <u>\$ 14,888</u> | <u>\$ 14,688</u> | <u>\$ (200)</u> |
| Total Revenues | <u>14,888</u> | <u>14,888</u> | <u>14,688</u> | <u>(200)</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | <u>65,000</u> | <u>79,000</u> | <u>78,751</u> | <u>249</u> |
| Total Expenditures | <u>65,000</u> | <u>79,000</u> | <u>78,751</u> | <u>249</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (50,112) | (64,112) | (64,063) | 49 |
| Fund Balance at Beginning of Year | <u>84,666</u> | <u>84,666</u> | <u>84,666</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 34,554</u> | <u>\$ 20,554</u> | <u>\$ 20,603</u> | <u>\$ 49</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

MUNICIPAL COURT CAPITAL IMPROVEMENT FUND

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Fines and Forfeitures | \$ 110,000 | \$ 110,000 | \$ 101,832 | \$ (8,168) |
| Total Revenues | <u>110,000</u> | <u>110,000</u> | <u>101,832</u> | <u>(8,168)</u> |
| Expenditures: | | | | |
| General Government: | | | | |
| Contractual Services | 73,700 | 80,700 | 80,677 | 23 |
| Materials and Supplies | 2,000 | 4,000 | 3,997 | 3 |
| Capital Outlay | <u>33,883</u> | <u>24,883</u> | <u>21,894</u> | <u>2,989</u> |
| Total Expenditures | <u>109,583</u> | <u>109,583</u> | <u>106,568</u> | <u>3,015</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 417 | 417 | (4,736) | (5,153) |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | <u>(50,000)</u> | <u>(50,000)</u> | <u>0</u> | <u>50,000</u> |
| Total Other Financing Sources (Uses) | <u>(50,000)</u> | <u>(50,000)</u> | <u>0</u> | <u>50,000</u> |
| Net Change in Fund Balance | (49,583) | (49,583) | (4,736) | 44,847 |
| Fund Balance at Beginning of Year | 118,338 | 118,338 | 118,338 | 0 |
| Prior Year Encumbrances | <u>45,583</u> | <u>45,583</u> | <u>45,583</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 114,338</u> | <u>\$ 114,338</u> | <u>\$ 159,185</u> | <u>\$ 44,847</u> |

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007***

| COMMUNITY HOUSING IMPROVEMENT PROGRAM FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-----------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u></u> |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Community Environment: | | | | |
| Other Expenditures | 6,115 | 6,115 | 0 | 6,115 |
| Total Expenditures | <u>6,115</u> | <u>6,115</u> | <u>0</u> | <u>6,115</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (6,115) | (6,115) | 0 | 6,115 |
| Fund Balance at Beginning of Year | 6,116 | 6,116 | 6,116 | 0 |
| Fund Balance at End of Year | <u>\$ 1</u> | <u>\$ 1</u> | <u>\$ 6,116</u> | <u>\$ 6,115</u> |

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007***

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| COMMUNITY DEVELOPMENT BLOCK GRANT FUND | | | | |
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 417,000 | \$ 417,000 | \$ 116,280 | \$ (300,720) |
| Investment Earnings | 8,800 | 8,800 | 8,457 | (343) |
| All Other Revenues | <u>27,412</u> | <u>27,412</u> | <u>27,257</u> | <u>(155)</u> |
| Total Revenues | <u>453,212</u> | <u>453,212</u> | <u>151,994</u> | <u>(301,218)</u> |
| Expenditures: | | | | |
| Community Environment: | | | | |
| Contractual Services | 14,618 | 30,618 | 22,694 | 7,924 |
| Other Expenditures | 212,000 | 212,000 | 25,894 | 186,106 |
| Capital Outlay | <u>150,000</u> | <u>193,660</u> | <u>40,228</u> | <u>153,432</u> |
| Total Expenditures | <u>376,618</u> | <u>436,278</u> | <u>88,816</u> | <u>347,462</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 76,594 | 16,934 | 63,178 | 46,244 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 76,123 | 76,123 | 0 | (76,123) |
| Transfers Out | (264,067) | (264,067) | (264,067) | 0 |
| Advances In | 0 | 0 | 36,796 | 36,796 |
| Total Other Financing Sources (Uses) | <u>(187,944)</u> | <u>(187,944)</u> | <u>(227,271)</u> | <u>(39,327)</u> |
| Net Change in Fund Balance | (111,350) | (171,010) | (164,093) | 6,917 |
| Fund Balance at Beginning of Year | 201,784 | 201,784 | 201,784 | 0 |
| Prior Year Encumbrances | 6,618 | 6,618 | 6,618 | 0 |
| Fund Balance at End of Year | <u>\$ 97,052</u> | <u>\$ 37,392</u> | <u>\$ 44,309</u> | <u>\$ 6,917</u> |

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007***

| JOB CREATION AND RETENTION FUND | | | | |
|--|------------------------|---------------------|------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Community Environment: | | | | |
| Other Expenditures | 355,000 | 355,000 | 302,600 | 52,400 |
| Total Expenditures | <u>355,000</u> | <u>355,000</u> | <u>302,600</u> | <u>52,400</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (355,000) | (355,000) | (302,600) | 52,400 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 350,000 | 350,000 | 280,000 | (70,000) |
| Total Other Financing Sources (Uses) | <u>350,000</u> | <u>350,000</u> | <u>280,000</u> | <u>(70,000)</u> |
| Net Change in Fund Balance | (5,000) | (5,000) | (22,600) | (17,600) |
| Fund Balance at Beginning of Year | <u>77,600</u> | <u>77,600</u> | <u>77,600</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 72,600</u> | <u>\$ 72,600</u> | <u>\$ 55,000</u> | <u>\$ (17,600)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-------------------|---|
| Revenues: | | | | |
| Investment Earnings | \$ 0 | \$ 0 | \$ 5 | \$ 5 |
| All Other Revenues | <u>1,088</u> | <u>1,088</u> | <u>2,465</u> | <u>1,377</u> |
| Total Revenues | <u>1,088</u> | <u>1,088</u> | <u>2,470</u> | <u>1,382</u> |
| Expenditures: | | | | |
| Community Environment: | | | | |
| Other Expenditures | <u>321,539</u> | <u>321,539</u> | <u>0</u> | <u>321,539</u> |
| Total Expenditures | <u>321,539</u> | <u>321,539</u> | <u>0</u> | <u>321,539</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (320,451) | (320,451) | 2,470 | 322,921 |
| Fund Balance at Beginning of Year | <u>320,451</u> | <u>320,451</u> | <u>320,451</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 322,921</u> | <u>\$ 322,921</u> |

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007***

| POLICE PENSION FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|-----------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Property Taxes | \$ 161,500 | \$ 161,500 | \$ 154,272 | \$ (7,228) |
| Intergovernmental Revenues | 11,000 | 11,000 | 10,483 | (517) |
| Total Revenues | <u>172,500</u> | <u>172,500</u> | <u>164,755</u> | <u>(7,745)</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Personal Services | 600,000 | 600,000 | 594,104 | 5,896 |
| Total Expenditures | <u>600,000</u> | <u>600,000</u> | <u>594,104</u> | <u>5,896</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (427,500) | (427,500) | (429,349) | (1,849) |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 454,000 | 454,000 | 431,000 | (23,000) |
| Total Other Financing Sources (Uses) | <u>454,000</u> | <u>454,000</u> | <u>431,000</u> | <u>(23,000)</u> |
| Net Change in Fund Balance | 26,500 | 26,500 | 1,651 | (24,849) |
| Fund Balance at Beginning of Year | 830 | 830 | 830 | 0 |
| Fund Balance at End of Year | <u>\$ 27,330</u> | <u>\$ 27,330</u> | <u>\$ 2,481</u> | <u>\$ (24,849)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Licenses and Permits | <u>\$ 5,000</u> | <u>\$ 5,000</u> | <u>\$ 900</u> | <u>\$ (4,100)</u> |
| Total Revenues | <u>5,000</u> | <u>5,000</u> | <u>900</u> | <u>(4,100)</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Other Expenditures | <u>70,000</u> | <u>70,000</u> | <u>2,500</u> | <u>67,500</u> |
| Total Expenditures | <u>70,000</u> | <u>70,000</u> | <u>2,500</u> | <u>67,500</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (65,000) | (65,000) | (1,600) | 63,400 |
| Fund Balance at Beginning of Year | <u>79,553</u> | <u>79,553</u> | <u>79,553</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 14,553</u> | <u>\$ 14,553</u> | <u>\$ 77,953</u> | <u>\$ 63,400</u> |

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007***

| FEDERAL AND STATE GRANTS FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Intergovernmental Revenues | \$ 125,000 | \$ 455,000 | \$ 493,176 | \$ 38,176 |
| Total Revenues | <u>125,000</u> | <u>455,000</u> | <u>493,176</u> | <u>38,176</u> |
| Expenditures: | | | | |
| Security of Persons and Property: | | | | |
| Contractual Services | 46,031 | 46,031 | 12,840 | 33,191 |
| Capital Outlay | <u>0</u> | <u>5,500</u> | <u>8,633</u> | <u>(3,133)</u> |
| Total Security of Persons and Property | 46,031 | 51,531 | 21,473 | 30,058 |
| Basic Utility Services: | | | | |
| Contractual Services | 0 | 71,765 | 71,200 | 565 |
| Capital Outlay | <u>0</u> | <u>375,544</u> | <u>375,544</u> | <u>0</u> |
| Total Basic Utility Services | 0 | 447,309 | 446,744 | 565 |
| Total Expenditures | <u>46,031</u> | <u>498,840</u> | <u>468,217</u> | <u>30,623</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 78,969 | (43,840) | 24,959 | 68,799 |
| Fund Balance at Beginning of Year | 46,032 | 46,032 | 46,032 | 0 |
| Fund Balance at End of Year | <u>\$ 125,001</u> | <u>\$ 2,192</u> | <u>\$ 70,991</u> | <u>\$ 68,799</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Fines and Forfeitures | <u>\$ 20,000</u> | <u>\$ 20,000</u> | <u>\$ 14,908</u> | <u>\$ (5,092)</u> |
| Total Revenues | <u>20,000</u> | <u>20,000</u> | <u>14,908</u> | <u>(5,092)</u> |
| Expenditures: | | | | |
| Community Environment: | | | | |
| Contractual Services | 10,000 | 18,700 | 18,638 | 62 |
| Materials and Supplies | 1,500 | 200 | 20 | 180 |
| Capital Outlay | <u>5,000</u> | <u>1,200</u> | <u>1,020</u> | <u>180</u> |
| Total Expenditures | <u>16,500</u> | <u>20,100</u> | <u>19,678</u> | <u>422</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 3,500 | (100) | (4,770) | (4,670) |
| Fund Balance at Beginning of Year | <u>10,346</u> | <u>10,346</u> | <u>10,346</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 13,846</u> | <u>\$ 10,246</u> | <u>\$ 5,576</u> | <u>\$ (4,670)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2007**

| GENERAL BOND RETIREMENT FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 635,000 | 635,000 | 635,000 | 0 |
| Interest and Fiscal Charges | 804,840 | 804,940 | 804,840 | 100 |
| Total Expenditures | <u>1,439,840</u> | <u>1,439,940</u> | <u>1,439,840</u> | <u>100</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,439,840) | (1,439,940) | (1,439,840) | 100 |
| Other Financing Sources (Uses): | | | | |
| Proceeds from General Obligation Notes | 0 | 0 | 0 | 0 |
| Transfers In | 1,440,000 | 1,440,000 | 1,440,000 | 0 |
| Total Other Financing Sources (Uses) | <u>1,440,000</u> | <u>1,440,000</u> | <u>1,440,000</u> | <u>0</u> |
| Net Change in Fund Balance | 160 | 60 | 160 | 100 |
| Fund Balance at Beginning of Year | 392 | 392 | 392 | 0 |
| Fund Balance at End of Year | <u>\$ 552</u> | <u>\$ 452</u> | <u>\$ 552</u> | <u>\$ 100</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2007**

| OHIO WATER DEVELOPMENT AUTHORITY DEBT SERVICE FUND | | | | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|---------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 60,792 | 60,792 | 60,791 | 1 |
| Interest and Fiscal Charges | 26,760 | 26,760 | 26,759 | 1 |
| Total Expenditures | <u>87,552</u> | <u>87,552</u> | <u>87,550</u> | <u>2</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (87,552) | (87,552) | (87,550) | 2 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 87,550 | 87,550 | 87,550 | 0 |
| Total Other Financing Sources (Uses) | <u>87,550</u> | <u>87,550</u> | <u>87,550</u> | <u>0</u> |
| Net Change in Fund Balance | (2) | (2) | 0 | 2 |
| Fund Balance at Beginning of Year | 4 | 4 | 4 | 0 |
| Fund Balance at End of Year | <u>\$ 2</u> | <u>\$ 2</u> | <u>\$ 4</u> | <u>\$ 2</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Total Revenues | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| Expenditures: | | | | |
| Capital Outlay | <u>24,457</u> | <u>198,762</u> | <u>175,246</u> | <u>23,516</u> |
| Total Expenditures | <u>24,457</u> | <u>198,762</u> | <u>175,246</u> | <u>23,516</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (24,457) | (198,762) | (175,246) | 23,516 |
| Other Financing Sources (Uses): | | | | |
| General Obligation Notes Issued | 173,300 | 173,300 | 0 | (173,300) |
| Transfers In | <u>25,000</u> | <u>25,000</u> | <u>174,305</u> | <u>149,305</u> |
| Total Other Financing Sources (Uses) | <u>198,300</u> | <u>198,300</u> | <u>174,305</u> | <u>(23,995)</u> |
| Net Change in Fund Balance | 173,843 | (462) | (941) | (479) |
| Fund Balance at Beginning of Year | <u>24,457</u> | <u>24,457</u> | <u>24,457</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 198,300</u> | <u>\$ 23,995</u> | <u>\$ 23,516</u> | <u>\$ (479)</u> |

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2007**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|------------------------|---------------------|------------------|---|
| Revenues: | | | | |
| Special Assessments | <u>\$ 22,500</u> | <u>\$ 22,500</u> | <u>\$ 5,296</u> | <u>\$ (17,204)</u> |
| Total Revenues | <u>22,500</u> | <u>22,500</u> | <u>5,296</u> | <u>(17,204)</u> |
| Expenditures: | | | | |
| Capital Outlay | <u>94,104</u> | <u>94,104</u> | <u>0</u> | <u>94,104</u> |
| Total Expenditures | <u>94,104</u> | <u>94,104</u> | <u>0</u> | <u>94,104</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (71,604) | (71,604) | 5,296 | 76,900 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | <u>50,000</u> | <u>50,000</u> | <u>0</u> | <u>(50,000)</u> |
| Total Other Financing Sources (Uses) | <u>50,000</u> | <u>50,000</u> | <u>0</u> | <u>(50,000)</u> |
| Net Change in Fund Balance | (21,604) | (21,604) | 5,296 | 26,900 |
| Fund Balance at Beginning of Year | <u>94,103</u> | <u>94,103</u> | <u>94,103</u> | <u>0</u> |
| Fund Balance at End of Year | <u>\$ 72,499</u> | <u>\$ 72,499</u> | <u>\$ 99,399</u> | <u>\$ 26,900</u> |

Fiduciary Funds

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

Agency Funds

Municipal Court Fund

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

Ohio Board of Building Standards Assessment Fund

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

Ohio Board of Building Standards Residential Fund

To account for funds from the one percent (1%) fees as required by Ohio Revised Code.

Monclova-Maumee-Toledo Joint Economic Development Zone (MMT JEDZ)

Collections Fund

To account for collections and disbursements of the MMT JEDZ income tax.

CITY OF MAUMEE, OHIO

***Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2007***

| | Balance December 31, 2006 | Additions | Deductions | Balance December 31, 2007 |
|--|---------------------------------|--------------------|----------------------|---------------------------------|
| <u>Municipal Court</u> | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$41,951 | \$1,714,935 | (\$1,722,982) | \$33,904 |
| Total Assets | <u>\$41,951</u> | <u>\$1,714,935</u> | <u>(\$1,722,982)</u> | <u>\$33,904</u> |
| Liabilities: | | | | |
| Due to Others | \$41,951 | \$1,714,935 | (\$1,722,982) | \$33,904 |
| Total Liabilities | <u>\$41,951</u> | <u>\$1,714,935</u> | <u>(\$1,722,982)</u> | <u>\$33,904</u> |
| <u>Ohio Board of Building Standards Assessments</u> | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$615 | \$8,382 | (\$8,434) | \$563 |
| Total Assets | <u>\$615</u> | <u>\$8,382</u> | <u>(\$8,434)</u> | <u>\$563</u> |
| Liabilities: | | | | |
| Intergovernmental Payables | \$615 | \$8,382 | (\$8,434) | \$563 |
| Total Liabilities | <u>\$615</u> | <u>\$8,382</u> | <u>(\$8,434)</u> | <u>\$563</u> |
| <u>Ohio Board of Building Standards Residential</u> | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$0 | \$414 | (\$388) | \$26 |
| Total Assets | <u>\$0</u> | <u>\$414</u> | <u>(\$388)</u> | <u>\$26</u> |
| Liabilities: | | | | |
| Intergovernmental Payables | \$0 | \$414 | (\$388) | \$26 |
| Total Liabilities | <u>\$0</u> | <u>\$414</u> | <u>(\$388)</u> | <u>\$26</u> |
| <u>MMT JEDZ Collections</u> | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$183,846 | \$966,900 | (\$896,222) | \$254,524 |
| Total Assets | <u>\$183,846</u> | <u>\$966,900</u> | <u>(\$896,222)</u> | <u>\$254,524</u> |
| Liabilities: | | | | |
| Intergovernmental Payables | \$183,846 | \$966,900 | (\$896,222) | \$254,524 |
| Total Liabilities | <u>\$183,846</u> | <u>\$966,900</u> | <u>(\$896,222)</u> | <u>\$254,524</u> |
| <u>Totals - All Agency Funds</u> | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$226,412 | \$2,690,631 | (\$2,628,026) | \$289,017 |
| Total Assets | <u>\$226,412</u> | <u>\$2,690,631</u> | <u>(\$2,628,026)</u> | <u>\$289,017</u> |
| Liabilities: | | | | |
| Intergovernmental Payables | \$184,461 | \$975,696 | (\$905,044) | \$255,113 |
| Due to Others | 41,951 | 1,714,935 | (1,722,982) | 33,904 |
| Total Liabilities | <u>\$226,412</u> | <u>\$2,690,631</u> | <u>(\$2,628,026)</u> | <u>\$289,017</u> |

*CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS*

***Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
December 31, 2007***

| | |
|-------------------------------------|----------------------|
| <u>Capital Assets</u> | |
| Land | \$6,643,950 |
| Construction in Progress | 431,004 |
| Buildings and Improvements | 48,345,446 |
| Machinery and Equipment | 11,690,309 |
| Infrastructure | 35,532,730 |
| Total Capital Assets | <u>\$102,643,439</u> |
| | |
| <u>Investment in Capital Assets</u> | |
| Acquired prior to January 1, 1986 | \$4,134,119 |
| General Fund | 9,507,892 |
| Special Revenue Funds | 665,405 |
| Capital Project Funds | 88,336,023 |
| Total Investment in Capital Assets | <u>\$102,643,439</u> |

CITY OF MAUMEE, OHIO

***Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
December 31, 2007***

| <u>Function and Activity</u> | <u>Land</u> | <u>Construction in Progress</u> | <u>Buildings and Improvements</u> | <u>Machinery and Equipment</u> |
|--|-------------|-------------------------------------|---------------------------------------|--|
| <u>Security of Persons and Property:</u> | | | | |
| Police | \$124,970 | \$0 | \$10,212,078 | \$2,284,379 |
| Fire | 389,444 | 0 | 9,034,391 | 4,115,773 |
| Total | 514,414 | 0 | 19,246,469 | 6,400,152 |
| <u>Leisure Time Activities:</u> | | | | |
| Pool | 0 | 0 | 3,646,686 | 34,863 |
| Theater | 0 | 0 | 4,824,513 | 404,662 |
| Parks and Recreation | 3,255,772 | 0 | 2,680,750 | 652,519 |
| Total | 3,255,772 | 0 | 11,151,949 | 1,092,044 |
| <u>Community Environment:</u> | | | | |
| Inspection | 0 | 0 | 0 | 195,682 |
| <u>Public Health and Welfare:</u> | | | | |
| Cemetery | 97,080 | 0 | 4,300 | 5,154 |
| <u>Basic Utility Services:</u> | | | | |
| Storm Sewer | 725 | 139,519 | 1,165,263 | 148,946 |
| <u>Transportation:</u> | | | | |
| Service | 651,920 | 291,485 | 1,909,635 | 2,185,378 |
| Street | 0 | 0 | 13,774 | 578,509 |
| Total | 651,920 | 291,485 | 1,923,409 | 2,763,887 |
| <u>General Government:</u> | | | | |
| Clerk / Finance | 0 | 0 | 0 | 165,502 |
| Mayor | 0 | 0 | 5,660 | 24,240 |
| Administration | 2,124,039 | 0 | 14,822,831 | 405,918 |
| Court | 0 | 0 | 25,565 | 426,202 |
| Taxation | 0 | 0 | 0 | 62,582 |
| Total | 2,124,039 | 0 | 14,854,056 | 1,084,444 |
| Total Capital Assets | \$6,643,950 | \$431,004 | \$48,345,446 | \$11,690,309 |

CITY OF MAUMEE, OHIO

| <u>Infrastructure</u> | <u>Totals</u> |
|-----------------------|----------------------|
| \$0 | \$12,621,427 |
| <u>0</u> | <u>13,539,608</u> |
| <u>0</u> | <u>26,161,035</u> |
| 0 | 3,681,549 |
| 0 | 5,229,175 |
| <u>0</u> | <u>6,589,041</u> |
| <u>0</u> | <u>15,499,765</u> |
| 0 | 195,682 |
| <u>0</u> | <u>106,534</u> |
| <u>12,508,209</u> | <u>13,962,662</u> |
| 23,024,521 | 28,062,939 |
| <u>0</u> | <u>592,283</u> |
| <u>23,024,521</u> | <u>28,655,222</u> |
| 0 | 165,502 |
| 0 | 29,900 |
| 0 | 17,352,788 |
| 0 | 451,767 |
| <u>0</u> | <u>62,582</u> |
| <u>0</u> | <u>18,062,539</u> |
| <u>\$35,532,730</u> | <u>\$102,643,439</u> |

CITY OF MAUMEE, OHIO

***Capital Assets Used in the Operation of Governmental Funds
Schedule Changes by Function and Activity
For Year Ended December 31, 2007***

| Function and Activity | Restated December 31, 2006 | Additions | Deletions | December 31, 2007 |
|--|----------------------------------|--------------|---------------|----------------------|
| <u>Security of Persons and Property:</u> | | | | |
| Police | \$12,468,923 | \$153,290 | (\$786) | \$12,621,427 |
| Fire | 8,228,682 | 8,190,980 | (2,880,054) | 13,539,608 |
| Total | 20,697,605 | 8,344,270 | (2,880,840) | 26,161,035 |
| <u>Leisure Time Activities:</u> | | | | |
| Pool | 3,681,549 | 0 | 0 | 3,681,549 |
| Theater | 5,226,042 | 3,133 | 0 | 5,229,175 |
| Parks and Recreation | 6,545,945 | 78,504 | (35,408) | 6,589,041 |
| Total | 15,453,536 | 81,637 | (35,408) | 15,499,765 |
| <u>Community Environment:</u> | | | | |
| Inspection | 193,024 | 2,658 | 0 | 195,682 |
| <u>Public Health and Welfare:</u> | | | | |
| Cemetery | 106,534 | 0 | 0 | 106,534 |
| <u>Basic Utility Services:</u> | | | | |
| Storm Sewer | 12,952,355 | 2,297,404 | (1,287,097) | 13,962,662 |
| <u>Transportation:</u> | | | | |
| Service | 23,382,603 | 4,909,680 | (229,344) | 28,062,939 |
| Street | 592,283 | 0 | 0 | 592,283 |
| Total | 23,974,886 | 4,909,680 | (229,344) | 28,655,222 |
| <u>General Government:</u> | | | | |
| Clerk / Finance | 165,003 | 499 | 0 | 165,502 |
| Mayor | 29,900 | 0 | 0 | 29,900 |
| Administration | 17,352,788 | 0 | 0 | 17,352,788 |
| Court | 436,244 | 15,523 | 0 | 451,767 |
| Taxation | 61,343 | 1,239 | 0 | 62,582 |
| Total | 18,045,278 | 17,261 | 0 | 18,062,539 |
| Total Capital Assets | \$91,423,218 | \$15,652,910 | (\$4,432,689) | \$102,643,439 |

STATISTICAL SECTION



STATISTICAL TABLES

This part of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents

| | |
|---|-------------|
| Financial Trends | S 2 – S 13 |
| These schedules contain trend information to help the reader understand how the City’s financial position has changed over time. | |
| Revenue Capacity | S 14 – S 17 |
| These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue sources, the property tax and the income tax. | |
| Debt Capacity | S 18 – S 25 |
| These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future. | |
| Economic and Demographic Information | S 26 – S 29 |
| These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. | |
| Operating Information | S 30 – S 37 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs. | |
| Sources Note: | |
| Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year. | |

City of Maumee

*Net Assets by Component
Last Five Years
(accrual basis of accounting)*

| | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| Governmental Activities: | | | | |
| Invested in Capital Assets, Net of Related Debt | \$20,959,726 | \$36,125,901 | \$41,677,547 | \$29,085,888 |
| Restricted | 41,167,763 | 14,197,845 | 7,394,108 | 10,961,806 |
| Unrestricted | 630,754 | 15,027,504 | 16,006,915 | 26,680,438 |
| Total Governmental Activities Net Assets | <u>\$62,758,243</u> | <u>\$65,351,250</u> | <u>\$65,078,570</u> | <u>\$66,728,132</u> |
| Business-type Activities: | | | | |
| Invested in Capital Assets | \$9,117,113 | \$8,763,573 | \$9,330,141 | \$8,875,153 |
| Unrestricted (Deficit) | 1,142,558 | 879,147 | 792,340 | 9,928 |
| Total Business-type Activities Net Assets | <u>\$10,259,671</u> | <u>\$9,642,720</u> | <u>\$10,122,481</u> | <u>\$8,885,081</u> |
| Primary Government: | | | | |
| Invested in Capital Assets, Net of Related Debt | \$30,076,839 | \$44,889,474 | \$51,007,688 | \$37,961,041 |
| Restricted | 41,167,763 | 14,197,845 | 7,394,108 | 10,961,806 |
| Unrestricted | 1,773,312 | 15,906,651 | 16,799,255 | 26,690,366 |
| Total Primary Government Net Assets | <u>\$73,017,914</u> | <u>\$74,993,970</u> | <u>\$75,201,051</u> | <u>\$75,613,213</u> |

Source: Finance Director's Office

City of Maumee

2007

\$46,587,645
4,238,884
31,907,660
\$82,734,189

\$9,840,673
(176,740)
\$9,663,933

\$56,428,318
4,238,884
31,730,920
\$92,398,122

City of Maumee

*Changes in Net Assets
Last Five Years
(accrual basis of accounting)*

| | 2003 | 2004 | 2005 | 2006 |
|---|---------------------|---------------------|---------------------|---------------------|
| Expenses | | | | |
| Governmental Activities: | | | | |
| Security of Persons and Property | \$8,985,652 | \$9,223,191 | \$10,269,636 | \$10,149,759 |
| Public Health and Welfare Services | 156,168 | 146,043 | 150,176 | 148,963 |
| Leisure Time Activities | 1,429,591 | 2,095,159 | 2,498,819 | 2,300,990 |
| Community Environment | 1,171,220 | 1,483,512 | 1,241,499 | 961,841 |
| Basic Utility Services | 997,045 | 936,320 | 1,004,058 | 1,070,124 |
| Transportation | 3,028,610 | 2,967,101 | 3,678,096 | 3,449,767 |
| General Government | 4,695,001 | 3,218,175 | 5,314,761 | 4,756,197 |
| Interest and Fiscal Charges | 119,271 | 98,425 | 771,342 | 886,870 |
| <i>Total Governmental Activities Expenses</i> | <u>20,582,558</u> | <u>20,167,926</u> | <u>24,928,387</u> | <u>23,724,511</u> |
| Business-type Activities: | | | | |
| Water | 1,790,017 | 2,012,920 | 2,296,490 | 2,345,679 |
| Sewer | 1,639,541 | 1,694,090 | 2,090,758 | 2,350,415 |
| <i>Total Business-type Activities Expenses</i> | <u>3,429,558</u> | <u>3,707,010</u> | <u>4,387,248</u> | <u>4,696,094</u> |
| <i>Total Primary Government Expenses</i> | <u>\$24,012,116</u> | <u>\$23,874,936</u> | <u>\$29,315,635</u> | <u>\$28,420,605</u> |
| Program Revenues | | | | |
| Governmental Activities: | | | | |
| Charges for Services | | | | |
| Security of Persons and Property | \$1,252,261 | \$1,241,320 | \$1,335,888 | \$1,422,752 |
| Public Health and Welfare Services | 32,598 | 32,922 | 42,384 | 38,210 |
| Leisure Time Activities | 43,268 | 359,250 | 481,225 | 547,389 |
| Community Environment | 199,492 | 202,029 | 267,462 | 306,934 |
| Basic Utility Services | 1,520 | 1,150 | 1,600 | 2,856 |
| Transportation | 42,023 | 16,580 | 29,521 | 39,307 |
| General Government | 1,099,290 | 1,151,199 | 870,439 | 1,189,821 |
| Operating Grants and Contributions | 240,794 | 1,556,545 | 1,125,349 | 1,090,017 |
| Capital Grants and Contributions | 650,308 | 0 | 674,904 | 94,342 |
| <i>Total Governmental Activities Program Revenues</i> | <u>3,561,554</u> | <u>4,560,995</u> | <u>4,828,772</u> | <u>4,731,628</u> |

City of Maumee

2007

\$10,480,176
179,241
2,618,969
923,682
1,654,264
3,724,243
6,204,321
1,124,575
26,909,471

2,134,025
2,404,604
4,538,629
\$31,448,100

\$1,410,553
66,618
572,578
368,988
1,400
9,781
1,057,637
1,497,173
0
4,984,728

(continued)

City of Maumee

Changes in Net Assets Last Five Years (accrual basis of accounting)

| | 2003 | 2004 | 2005 | 2006 |
|--|----------------|----------------|----------------|----------------|
| Business-type Activities: | | | | |
| Charges for Services | | | | |
| Water | 1,691,615 | 1,811,661 | 1,943,976 | 2,061,808 |
| Sewer | 1,226,518 | 1,273,753 | 1,232,736 | 1,391,886 |
| Capital Grants and Contributions | 0 | 0 | 1,172,395 | 0 |
| <i>Total Business-type Activities</i> | | | | |
| <i>Program Revenues</i> | 2,918,133 | 3,085,414 | 4,349,107 | 3,453,694 |
| <i>Total Primary Government</i> | | | | |
| <i>Program Revenues</i> | 6,479,687 | 7,646,409 | 9,177,879 | 8,185,322 |
| Net (Expense)/Revenue | | | | |
| Governmental Activities | (17,021,004) | (15,606,931) | (20,099,615) | (18,992,883) |
| Business-type Activities | (511,425) | (621,596) | (38,141) | (1,242,400) |
| <i>Total Primary Government</i> | | | | |
| <i>Net (Expense)/Revenue</i> | (\$17,532,429) | (\$16,228,527) | (\$20,137,756) | (\$20,235,283) |
| General Revenues and Other Changes in Net Assets | | | | |
| Governmental Activities: | | | | |
| Property Taxes | \$1,618,780 | \$1,740,614 | \$1,769,262 | \$1,955,865 |
| Municipal Income Taxes | 14,279,628 | 14,150,024 | 15,208,392 | 15,040,743 |
| Grants and Entitlements not Restricted to Specific Programs | 2,522,295 | 1,531,916 | 1,886,936 | 1,658,202 |
| Investment Earnings | 570,871 | 493,079 | 1,299,997 | 1,769,996 |
| Miscellaneous | 26,260 | 196,141 | 180,250 | 222,639 |
| Transfers | 343,465 | (4,645) | (517,902) | (5,000) |
| <i>Total Governmental Activities</i> | 19,361,299 | 18,107,129 | 19,826,935 | 20,642,445 |
| Business-type Activities: | | | | |
| Transfers | (343,465) | 4,645 | 517,902 | 5,000 |
| <i>Total Business-type Activities</i> | (343,465) | 4,645 | 517,902 | 5,000 |
| <i>Total Primary Government</i> | \$19,017,834 | \$18,111,774 | \$20,344,837 | \$20,647,445 |
| Change in Net Assets | | | | |
| Governmental Activities | \$2,340,295 | \$2,500,198 | (\$272,680) | \$1,649,562 |
| Business-type Activities | (854,890) | (616,951) | 479,761 | (1,237,400) |
| <i>Total Primary Government</i> | | | | |
| <i>Change in Net Assets</i> | \$1,485,405 | \$1,883,247 | \$207,081 | \$412,162 |

Source: Finance Director's Office

City of Maumee

2007

1,941,680

2,165,923

1,231,878

5,339,481

10,324,209

(21,924,743)

800,852

(\$21,123,891)

\$3,621,148

15,842,248

1,776,184

2,070,882

396,965

22,000

23,729,427

(22,000)

(22,000)

\$23,707,427

\$1,804,684

778,852

\$2,583,536

City of Maumee

*Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

| | <u>1998</u> | <u>1999</u> | <u>2000</u> | <u>2001</u> |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| General Fund | | | | |
| Reserved | \$168,610 | \$124,659 | \$336,864 | \$149,772 |
| Unreserved | <u>1,205,648</u> | <u>1,334,164</u> | <u>2,143,766</u> | <u>2,294,411</u> |
| <i>Total General Fund</i> | <u>1,374,258</u> | <u>1,458,823</u> | <u>2,480,630</u> | <u>2,444,183</u> |
| All Other Governmental Funds | | | | |
| Reserved | 804,493 | 1,394,089 | 2,461,186 | 1,254,802 |
| Unreserved, Undesignated, Reported in: | | | | |
| Special Revenue Funds | 28,868,730 | 32,687,514 | 34,678,686 | 38,567,255 |
| Debt Service Funds | 0 | 0 | 0 | 0 |
| Capital Projects Funds | <u>438,668</u> | <u>1,651,290</u> | <u>2,631,235</u> | <u>2,604,605</u> |
| Total All Other Governmental Funds | <u>30,111,891</u> | <u>35,732,893</u> | <u>39,771,107</u> | <u>42,426,662</u> |
| <i>Total Governmental Funds</i> | <u><u>\$31,486,149</u></u> | <u><u>\$37,191,716</u></u> | <u><u>\$42,251,737</u></u> | <u><u>\$44,870,845</u></u> |

Source: Finance Director's Office

City of Maumee

| <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$64,101 | \$108,862 | \$438,546 | \$146,721 | \$273,785 | \$210,647 |
| <u>529,268</u> | <u>565,476</u> | <u>630,104</u> | <u>838,378</u> | <u>14,818</u> | <u>(143,748)</u> |
| <u>593,369</u> | <u>674,338</u> | <u>1,068,650</u> | <u>985,099</u> | <u>288,603</u> | <u>66,899</u> |
| 2,219,820 | 5,843,869 | 6,215,928 | 1,055,700 | 5,111,399 | 648,928 |
| 37,931,471 | 30,497,591 | 17,115,770 | 34,465,566 | 30,330,083 | 28,773,091 |
| 0 | 195,575 | 127,402 | 66,353 | 430,108 | 393,757 |
| <u>2,684,001</u> | <u>2,937,054</u> | <u>4,069,014</u> | <u>2,109,686</u> | <u>1,062,523</u> | <u>(513,014)</u> |
| <u>42,835,292</u> | <u>39,474,089</u> | <u>27,528,114</u> | <u>37,697,305</u> | <u>36,934,113</u> | <u>29,302,762</u> |
| <u>\$43,428,661</u> | <u>\$40,148,427</u> | <u>\$28,596,764</u> | <u>\$38,682,404</u> | <u>\$37,222,716</u> | <u>\$29,369,661</u> |

City of Maumee

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

| | 1998 | 1999 | 2000 | 2001 |
|--|-------------------|-------------------|-------------------|-------------------|
| Revenues: | | | | |
| Taxes | \$12,840,732 | \$13,795,595 | \$14,698,838 | \$14,259,399 |
| Intergovernmental Revenues | 3,889,716 | 3,579,546 | 3,852,653 | 4,245,470 |
| Charges for Services | 163,692 | 207,497 | 280,092 | 190,840 |
| Licenses and Permits | 224,032 | 211,239 | 250,223 | 85,711 |
| Investment Earnings | 1,780,556 | 1,557,689 | 2,598,399 | 2,128,073 |
| Special Assessments | 1,016,340 | 942,230 | 916,772 | 771,395 |
| Fines and Forfeitures | 772,967 | 893,434 | 820,394 | 903,839 |
| All Other Revenue | 440,845 | 103,387 | 273,269 | 160,912 |
| Total Revenue | <u>21,128,880</u> | <u>21,290,617</u> | <u>23,690,640</u> | <u>22,745,639</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Security of Persons and Property | 5,819,290 | 6,126,442 | 6,484,848 | 7,236,689 |
| Public Health and Welfare Services | 148,973 | 154,426 | 138,128 | 145,977 |
| Leisure Time Activities | 922,247 | 1,074,825 | 1,237,099 | 1,206,257 |
| Community Environment | 969,014 | 481,991 | 480,245 | 668,836 |
| Basic Utility Services | 728,033 | 647,918 | 702,753 | 782,987 |
| Transportation | 2,216,853 | 2,068,012 | 3,058,271 | 2,406,627 |
| General Government | 2,978,877 | 2,814,569 | 3,236,398 | 3,086,189 |
| Capital Outlay | 1,257,650 | 1,360,021 | 2,710,097 | 4,242,115 |
| Debt Service: | | | | |
| Principal Retirement | 1,400,328 | 632,599 | 524,211 | 422,527 |
| Interest and Fiscal Charges | 335,905 | 241,235 | 190,492 | 143,593 |
| Total Expenditures | <u>16,777,170</u> | <u>15,602,038</u> | <u>18,762,542</u> | <u>20,341,797</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 4,351,710 | 5,688,579 | 4,928,098 | 2,403,842 |

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$14,556,643 | \$15,175,162 | \$16,608,419 | \$16,963,474 | \$16,870,885 | \$19,591,553 |
| 4,029,709 | 4,250,541 | 3,894,595 | 4,789,670 | 3,842,500 | 4,335,755 |
| 351,783 | 347,235 | 647,303 | 779,420 | 855,268 | 1,014,045 |
| 198,845 | 160,462 | 198,235 | 180,307 | 315,672 | 375,432 |
| 916,853 | 570,871 | 493,079 | 1,299,997 | 1,769,996 | 2,070,882 |
| 706,900 | 633,414 | 613,757 | 636,331 | 593,388 | 534,562 |
| 883,405 | 853,786 | 710,268 | 726,317 | 821,157 | 754,299 |
| 221,350 | 225,778 | 166,966 | 203,663 | 348,652 | 360,482 |
| <u>21,865,488</u> | <u>22,217,249</u> | <u>23,332,622</u> | <u>25,579,179</u> | <u>25,417,518</u> | <u>29,037,010</u> |
| 7,635,452 | 8,122,303 | 8,925,906 | 9,605,620 | 10,203,996 | 9,801,436 |
| 86,518 | 150,897 | 154,657 | 150,176 | 157,076 | 178,810 |
| 1,223,225 | 1,256,182 | 1,907,366 | 2,008,970 | 1,898,272 | 2,076,019 |
| 476,589 | 767,296 | 1,513,964 | 1,230,601 | 982,417 | 912,773 |
| 821,093 | 949,100 | 987,594 | 999,054 | 1,111,961 | 1,517,083 |
| 2,488,655 | 2,636,857 | 2,753,302 | 3,240,294 | 3,288,586 | 2,959,456 |
| 4,557,689 | 3,826,318 | 3,935,736 | 4,892,005 | 4,567,880 | 4,620,286 |
| 5,479,504 | 7,703,881 | 14,553,401 | 11,852,401 | 2,908,289 | 12,880,454 |
| 431,395 | 404,401 | 412,682 | 955,950 | 914,515 | 968,291 |
| 142,834 | 122,044 | 101,069 | 715,604 | 888,605 | 1,130,336 |
| <u>23,342,954</u> | <u>25,939,279</u> | <u>35,245,677</u> | <u>35,650,675</u> | <u>26,921,597</u> | <u>37,044,944</u> |
| (1,477,466) | (3,722,030) | (11,913,055) | (10,071,496) | (1,504,079) | (8,007,934) |

(Continued)

City of Maumee

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

| | <u>1998</u> | <u>1999</u> | <u>2000</u> | <u>2001</u> |
|--|--------------------|--------------------|--------------------|--------------------|
| Other Financing Sources (Uses): | | | | |
| Sale of Capital Assets | 46,664 | 1,594 | 60,580 | 218,119 |
| General Obligation Notes Issued | 0 | 0 | 0 | 0 |
| General Obligation Bonds Issued | 0 | 0 | 0 | 0 |
| Special Assessment Bonds Issued | 760,000 | 40,500 | 80,000 | 0 |
| Transfers In | 7,165,481 | 8,743,573 | 10,813,440 | 11,187,886 |
| Transfers Out | (7,190,474) | (8,748,573) | (10,820,306) | (11,216,076) |
| Total Other Financing Sources (Uses) | <u>781,671</u> | <u>37,094</u> | <u>133,714</u> | <u>189,929</u> |
| Net Change in Fund Balance | <u>\$5,133,381</u> | <u>\$5,725,673</u> | <u>\$5,061,812</u> | <u>\$2,593,771</u> |
| | | | | |
| Debt Service as a Percentage of Noncapital Expenditures | 11.98% | 6.21% | 4.35% | 3.02% |

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|---------------|---------------|----------------|--------------|---------------|---------------|
| 28,702 | 11,351 | 281,637 | 3,017 | 42,659 | 120,000 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 20,665,000 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 13,314,805 | 23,477,713 | 27,745,968 | 41,247,697 | 20,981,342 | 19,516,248 |
| (13,319,805) | (23,134,248) | (27,750,613) | (41,765,599) | (20,986,342) | (19,494,248) |
| 23,702 | 354,816 | 276,992 | 20,150,115 | 37,659 | 142,000 |
| (\$1,453,764) | (\$3,367,214) | (\$11,636,063) | \$10,078,619 | (\$1,466,420) | (\$7,865,934) |
| 3.23% | 2.72% | 2.80% | 7.55% | 8.58% | 9.59% |

City of Maumee

Income Tax Revenues by Source, Governmental Funds Last Ten Years

| Tax year (in thousands) | 1998 | 1999 | 2000 | 2001 | 2002 |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|
| Income Tax Rate | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% |
| Estimated Personal Income | \$275,829 | \$283,988 | \$287,228 | \$294,323 | \$294,121 |
| Total Tax Collected | \$11,192 | \$12,308 | \$12,716 | \$12,682 | \$12,669 |
| Income Tax Receipts | | | | | |
| Withholding | 9,348 | 10,193 | 10,705 | 10,808 | 10,491 |
| Percentage | 83.5% | 82.8% | 84.2% | 85.2% | 82.8% |
| Corporate | 1,020 | 1,265 | 1,178 | 1,014 | 1,303 |
| Percentage | 9.1% | 10.3% | 9.3% | 8.0% | 10.3% |
| Individuals | 824 | 849 | 833 | 860 | 875 |
| Percentage | 7.3% | 6.9% | 6.6% | 6.8% | 6.9% |

Source: City Income Tax Department

City of Maumee

| 2003 | 2004 | 2005 | 2006 | 2007 |
|-----------|-----------|-----------|-----------|-----------|
| 1.50% | 1.50% | 1.50% | 1.50% | 1.50% |
| \$298,538 | \$306,967 | \$302,588 | \$300,561 | \$307,198 |
| \$13,318 | \$13,632 | \$15,236 | \$15,481 | \$15,721 |
| 11,298 | 11,560 | 12,774 | 12,912 | 13,028 |
| 84.8% | 84.8% | 83.8% | 83.4% | 82.9% |
| 1,139 | 1,153 | 1,506 | 1,489 | 1,713 |
| 8.6% | 8.5% | 9.9% | 9.6% | 10.9% |
| 875 | 919 | 956 | 1,080 | 980 |
| 6.6% | 6.7% | 6.3% | 7.0% | 6.2% |



City of Maumee

Income Tax Statistics Current Year and Nine Years Ago

| Calendar Year 2007 | | | | |
|--------------------|---------------------|---------------------|----------------------------|----------------------|
| Income Level | Number of Filers | Percent of Total | Local Taxable Income | Percent of Income |
| Top Ten | 10 | 0.11% | \$51,958,282 | 11.72% |
| All Others | 9,238 | 99.89% | 391,428,091 | 88.28% |
| Total | 9,248 | 100.00% | \$443,386,373 | 100.00% |

| Local Taxes Paid by Residents | Tax Dollars |
|--|-------------|
| Taxes Paid to Maumee | \$1,192,978 |
| Taxes Credited to Other Municipalities | 3,414,991 |
| | \$4,607,969 |

| Calendar Year 1998 | | | | |
|--------------------|---------------------|---------------------|----------------------------|----------------------|
| Income Level | Number of Filers | Percent of Total | Local Taxable Income | Percent of Income |
| Top Ten | 10 | 0.11% | \$28,708,000 | 8.25% |
| All Others | 9,394 | 99.89% | 319,151,000 | 91.75% |
| Total | 9,404 | 100.00% | \$347,859,000 | 100.00% |

| Local Taxes Paid by Residents | Tax Dollars |
|--|-------------|
| Taxes Paid to Maumee | \$998,473 |
| Taxes Credited to Other Municipalities | 2,922,768 |
| | \$3,921,241 |

Source: City Income Tax Department

City of Maumee

Ratio of Outstanding Debt By Type Last Ten Years

| | 1998 | 1999 | 2000 | 2001 |
|--|--------------------|--------------------|--------------------|--------------------|
| Governmental Activities ⁽¹⁾ | | | | |
| General Obligation Bonds Payable | \$100,000 | \$0 | \$0 | \$0 |
| Special Assessment Bonds Payable | 3,179,000 | 2,755,500 | 2,382,300 | 1,995,900 |
| Long-Term Notes Payable | 0 | 0 | 0 | 0 |
| Ohio Water Development Authority Loans Payable | 783,220 | 744,621 | 703,610 | 682,483 |
| Ohio Public Works Commission Loan | 195,000 | 165,000 | 135,000 | 120,000 |
| Business-type Activities ⁽¹⁾ | | | | |
| Ohio Public Works Commission Loan | 112,542 | 84,406 | 56,270 | 42,202 |
| Total Primary Government | <u>\$4,369,762</u> | <u>\$3,749,527</u> | <u>\$3,277,180</u> | <u>\$2,840,585</u> |
| Population ⁽²⁾ | | | | |
| City of Maumee | 15,561 | 15,561 | 15,074 | 15,074 |
| Outstanding Debt Per Capita | \$281 | \$241 | \$217 | \$188 |
| Income ⁽³⁾ | | | | |
| Personal (in thousands) | 275,829 | 283,988 | 287,228 | 294,323 |
| Percentage of Personal Income | 1.58% | 1.32% | 1.14% | 0.97% |

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| \$0 | \$0 | \$0 | \$20,105,000 | \$19,510,000 | \$18,875,000 |
| 1,654,400 | 1,312,700 | 980,700 | 668,600 | 406,300 | 133,800 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 637,588 | 589,887 | 539,205 | 485,355 | 428,140 | 367,349 |
| 75,000 | 60,000 | 30,000 | 0 | 0 | 0 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>\$2,366,988</u> | <u>\$1,962,587</u> | <u>\$1,549,905</u> | <u>\$21,258,955</u> | <u>\$20,344,440</u> | <u>\$19,376,149</u> |
| 15,074 | 15,074 | 15,074 | 15,074 | 15,074 | 15,074 |
| \$157 | \$130 | \$103 | \$1,410 | \$1,350 | \$1,285 |
| 294,121 | 298,538 | 306,967 | 302,588 | 300,561 | 307,198 |
| 0.80% | 0.66% | 0.50% | 7.03% | 6.77% | 6.31% |

City of Maumee

Ratios of General Bonded Debt Outstanding Last Ten Years

| Year | 1998 | 1999 | 2000 | 2001 |
|--|---------------|---------------|---------------|---------------|
| Population ⁽¹⁾ | 15,561 | 15,561 | 15,074 | 15,074 |
| Personal Income ⁽²⁾ | \$275,829,000 | \$283,988,000 | \$287,228,000 | \$294,323,000 |
| General Bonded Debt ⁽³⁾ | | | | |
| General Obligation Bonds | \$100,000 | \$0 | \$0 | \$0 |
| Resources Available to Pay Principal ⁽⁴⁾ | \$50,355 | \$0 | \$0 | \$0 |
| Net General Bonded Debt | \$49,645 | \$0 | \$0 | \$0 |
| Ratio of Net Bonded Debt to Personal Income | 0.02% | 0.00% | 0.00% | 0.00% |
| Net Bonded Debt per Capita | \$3.19 | \$0.00 | \$0.00 | \$0.00 |

Source:

- (1) U.S. Bureau of Census of Population
- (2) Lucas County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 15,074 | 15,074 | 15,074 | 15,074 | 15,074 | 15,074 |
| \$294,121,000 | \$298,538,000 | \$306,967,000 | \$302,588,000 | \$300,561,000 | \$307,198,000 |
| \$0 | \$0 | \$0 | \$20,105,000 | \$19,510,000 | \$18,875,000 |
| \$0 | \$0 | \$0 | \$7,057 | \$392 | \$552 |
| \$0 | \$0 | \$0 | \$20,097,943 | \$19,509,608 | \$18,874,448 |
| 0.00% | 0.00% | 0.00% | 6.64% | 6.49% | 6.14% |
| \$0.00 | \$0.00 | \$0.00 | \$1,333.29 | \$1,294.26 | \$1,252.12 |



City of Maumee

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2007*

| <u>Jurisdiction</u> | <u>Gross Debt Outstanding</u> | <u>Percentage Applicable to the City of Maumee</u> | <u>Amount Applicable to the City of Maumee</u> |
|-----------------------------------|-----------------------------------|--|--|
| Direct: | | | |
| City of Maumee | \$26,483,200 | 100.00% | \$26,483,200 |
| Overlapping: | | | |
| Lucas County | 23,803,000 | 5.67% | 1,349,630 |
| Maumee City School District | 37,405,000 | 89.34% | 33,417,627 |
| Anthony Wayne School | 21,027,000 | 4.18% | 878,929 |
| Springfield Local School District | 15,770,000 | 0.97% | 152,969 |
| Penta County Career Center | 1,590,000 | 9.12% | 145,008 |
| | | Subtotal | <u>35,944,163</u> |
| | | Total | <u><u>\$62,427,363</u></u> |

Source: Lucas County Auditor

City of Maumee

Debt Limitations Last Ten Years

| Collection Year | <u>1998</u> | <u>1999</u> | <u>2000</u> | <u>2001</u> |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| Total Debt | | | | |
| Net Assessed Valuation | \$420,155,223 | \$420,668,883 | \$491,383,691 | \$498,982,576 |
| Legal Debt Limitation (%) (1) | 10.50% | 10.50% | 10.50% | 10.50% |
| Legal Debt Limitation (\$) (1) | 44,116,298 | 44,170,233 | 51,595,288 | 52,393,170 |
| City Debt Outstanding (2) | 1,000,000 | 0 | 0 | 0 |
| Less: Applicable Debt Service Fund Amounts | (50,355) | (6,866) | 0 | 0 |
| Net Indebtedness Subject to Limitation | <u>949,645</u> | <u>(6,866)</u> | <u>0</u> | <u>0</u> |
| Overall Legal Debt Margin | <u><u>\$43,166,653</u></u> | <u><u>\$44,177,099</u></u> | <u><u>\$51,595,288</u></u> | <u><u>\$52,393,170</u></u> |
| Unvoted Debt | | | | |
| Net Assessed Valuation | \$420,155,223 | \$420,668,883 | \$491,383,691 | \$498,982,576 |
| Legal Debt Limitation (%) (1) | 5.50% | 5.50% | 5.50% | 5.50% |
| Legal Debt Limitation (\$) (1) | 23,108,537 | 23,136,789 | 27,026,103 | 27,444,042 |
| City Debt Outstanding (2) | 1,000,000 | 0 | 0 | 0 |
| Less: Applicable Debt Service Fund Amounts | (50,355) | (6,866) | 0 | 0 |
| Net Indebtedness Subject to Limitation | <u>949,645</u> | <u>(6,866)</u> | <u>0</u> | <u>0</u> |
| Overall Legal Debt Margin | <u><u>\$22,158,892</u></u> | <u><u>\$23,143,655</u></u> | <u><u>\$27,026,103</u></u> | <u><u>\$27,444,042</u></u> |

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

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.
Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Source: Finance Director's Office

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$497,948,491 | \$514,856,371 | \$519,197,879 | \$534,870,619 | \$548,585,637 | \$553,954,034 |
| 10.50% | 10.50% | 10.50% | 10.50% | 10.50% | 10.50% |
| 52,284,592 | 54,059,919 | 54,515,777 | 56,161,415 | 57,601,492 | 58,165,174 |
| 0 | 0 | 0 | 20,105,000 | 19,510,000 | 26,483,200 |
| 0 | 0 | 0 | (7,057) | (392) | (552) |
| 0 | 0 | 0 | 20,097,943 | 19,509,608 | 26,482,648 |
| <u>\$52,284,592</u> | <u>\$54,059,919</u> | <u>\$54,515,777</u> | <u>\$36,063,472</u> | <u>\$38,091,884</u> | <u>\$31,682,526</u> |

| | | | | | |
|---------------------|---------------------|---------------------|--------------------|---------------------|--------------------|
| \$497,948,491 | \$514,856,371 | \$519,197,879 | \$534,870,619 | \$548,585,637 | \$553,954,034 |
| 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% |
| 27,387,167 | 28,317,100 | 28,555,883 | 29,417,884 | 30,172,210 | 30,467,472 |
| 0 | 0 | 0 | 20,105,000 | 19,510,000 | 26,483,200 |
| 0 | 0 | 0 | (7,057) | (392) | (552) |
| 0 | 0 | 0 | 20,097,943 | 19,509,608 | 26,482,648 |
| <u>\$27,387,167</u> | <u>\$28,317,100</u> | <u>\$28,555,883</u> | <u>\$9,319,941</u> | <u>\$10,662,602</u> | <u>\$3,984,824</u> |

City of Maumee

Demographic and Economic Statistics Last Ten Years

| Calendar Year | 1998 | 1999 | 2000 | 2001 |
|--|-----------|-----------|-----------|-----------|
| Population (1) | | | | |
| City of Maumee | 15,561 | 15,561 | 15,074 | 15,074 |
| Lucas County | 462,361 | 462,361 | 455,054 | 455,054 |
| Income (2) (a) | | | | |
| Total Personal Municipal (in thousands) | 275,829 | 283,988 | 287,228 | 294,323 |
| Per Return Municipal | 37,795 | 40,692 | 41,513 | 42,446 |
| Unemployment Rate (3) | | | | |
| Federal | 4.9% | 4.5% | 4.2% | 3.8% |
| State | 4.6% | 4.3% | 4.3% | 3.7% |
| Lucas County | 5.5% | 5.2% | 4.9% | 5.0% |
| Civilian Work Force Estimates (3) | | | | |
| State | 5,678,000 | 5,749,000 | 5,900,400 | 5,857,000 |
| Lucas County | 230,700 | 234,100 | 230,200 | 232,000 |

Sources:

(1) US Bureau of Census of Population

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Per Return Municipal Income is based on earnings subject to Municipal Income Tax Rules

(3) State Department of Labor Statistics

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 15,074 | 15,074 | 15,074 | 15,074 | 15,074 | 15,074 |
| 455,054 | 455,054 | 455,054 | 455,054 | 455,054 | 455,054 |
| 294,121 | 298,538 | 306,967 | 302,588 | 300,561 | 307,198 |
| 42,950 | 44,293 | 45,450 | 46,077 | 46,162 | 47,181 |
| 4.8% | 5.8% | 6.0% | 5.5% | 5.0% | 4.6% |
| 4.3% | 5.7% | 6.1% | 6.0% | 5.9% | 5.6% |
| 6.8% | 7.5% | 7.4% | 6.8% | 6.3% | 6.7% |
| 5,828,000 | 5,915,000 | 5,875,300 | 5,900,400 | 5,934,500 | 5,976,500 |
| 231,300 | 232,900 | 225,700 | 224,400 | 226,200 | 225,300 |



City of Maumee

Principal Employers Current Year and Nine Years Ago

| Employer | Nature of Business | 2007 | | |
|----------------------------------|--------------------------------------|----------------------|------|--------------------------------|
| | | Number of Employees | Rank | Percentage of Total Employment |
| United Parcel Service | Package Delivery | 2,841 | 1 | 8.21% |
| St. Luke's Hospital | Hospital | 1,565 | 2 | 4.52% |
| The Andersons, Inc. | Retail Sales - Grain/ Fertilizer | 1,473 | 3 | 4.26% |
| Hickory Farms, Inc | Corporation Office & Catalogue Sales | 1,055 | 4 | 3.05% |
| Ford Motor Company | Automotive Stamping | 819 | 5 | 2.37% |
| Dana Corporation | Automotive Parts and Components | 732 | 6 | 2.12% |
| Maumee City School District | Education | 571 | 7 | 1.65% |
| Meijer, Inc. | Retail Sales | 519 | 8 | 1.50% |
| Paramount Care, Inc. | Health Care Administrator | 408 | 9 | 1.18% |
| Maritz Research, Inc | Market Research | 325 | 10 | 0.94% |
| Total | | <u>10,308</u> | | |
| Total Employment within the City | | <u><u>34,600</u></u> | | |

| Employer | Nature of Business | 1998 | | |
|----------------------------------|--|----------------------|------|--------------------------------|
| | | Number of Employees | Rank | Percentage of Total Employment |
| United Parcel Service | Package Delivery | 2,066 | 1 | 6.36% |
| St. Luke's Hospital | Hospital | 1,775 | 2 | 5.46% |
| The Andersons, Inc. | Retail Sales - Grain/ Fertilizer | 1,708 | 3 | 5.26% |
| Meijer, Inc. | Retail Sales | 1,007 | 4 | 3.10% |
| Ford Motor Company | Automotive Stamping | 942 | 5 | 2.90% |
| Seaway Food Town, Inc. | Retail Sales/ Warehouse/ Corporate Offices | 707 | 6 | 2.18% |
| Maumee City School District | Education | 660 | 7 | 2.03% |
| Osterman API, Inc. | Wholesale/ Warehouse/ Corporate Offices | 515 | 8 | 1.58% |
| AVCA Corporatoin | Engineering Consultants | 180 | 9 | 0.55% |
| Vega Industries, Inc. | Window Manufacturing | 173 | 10 | 0.53% |
| Total | | <u>9,733</u> | | |
| Total Employment within the City | | <u><u>32,500</u></u> | | |

Source:
City Income Tax Department

City of Maumee

*Full Time Equivalent Employees by Function
Last Ten Years*

| | 1998 | 1999 | 2000 | 2001 | 2002 |
|----------------------------------|------------|------------|------------|------------|------------|
| Governmental Activities | | | | | |
| General Government | | | | | |
| Finance | 10 | 11 | 11 | 11 | 12 |
| Legal/Court | 30 | 30 | 25 | 24 | 25 |
| Administration | 8 | 8 | 8 | 8 | 8 |
| Security of Persons and Property | | | | | |
| Police | 62 | 63 | 63 | 65 | 65 |
| Fire | 41 | 40 | 43 | 36 | 38 |
| Transportation | | | | | |
| Street | 29 | 26 | 27 | 26 | 26 |
| Leisure Time Activities | | | | | |
| Recreation/Seniors | 25 | 28 | 24 | 24 | 23 |
| Community Environment | | | | | |
| Service | 4 | 4 | 4 | 4 | 5 |
| Business-Type Activities | | | | | |
| Utilities | | | | | |
| Water | 9 | 10 | 9 | 10 | 9 |
| Sewer | 6 | 6 | 6 | 6 | 6 |
| Storm Water | 5 | 5 | 5 | 5 | 5 |
| <i>Total Employees</i> | <u>229</u> | <u>231</u> | <u>225</u> | <u>219</u> | <u>222</u> |

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

Source: Finance Director's Office

City of Maumee

| <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|-------------|-------------|-------------|-------------|-------------|
| 11 | 11 | 11 | 13 | 13 |
| 24 | 25 | 28 | 30 | 30 |
| 8 | 8 | 8 | 8 | 8 |
| 66 | 66 | 67 | 66 | 66 |
| 39 | 39 | 41 | 42 | 43 |
| 26 | 27 | 25 | 27 | 28 |
| 24 | 32 | 36 | 37 | 36 |
| 5 | 5 | 6 | 5 | 5 |
| 9 | 9 | 10 | 9 | 8 |
| 6 | 5 | 6 | 6 | 5 |
| 5 | 4 | 5 | 5 | 5 |
| <u>223</u> | <u>231</u> | <u>243</u> | <u>248</u> | <u>247</u> |

City of Maumee

*Operating Indicators by Function
Last Ten Years*

| | 1998 | 1999 | 2000 | 2001 |
|---|--------|--------|--------|--------|
| Governmental Activities | | | | |
| General Government | | | | |
| Court | | | | |
| Number of Probation Cases | 840 | 716 | 727 | 705 |
| Number of Traffic Cases | 13,336 | 13,644 | 13,001 | 14,364 |
| Number of Criminal Cases | 1,482 | 1,516 | 1,493 | 1,463 |
| Security of Persons and Property | | | | |
| Police | | | | |
| Number of Calls For Service | 14,956 | 20,825 | 20,741 | 21,364 |
| Number of Citations Issued | 2,564 | 2,813 | 2,368 | 1,862 |
| Number of Arrests | 1,274 | 1,614 | 1,678 | 1,462 |
| Number of Accidents | 1,041 | 1,005 | 938 | 905 |
| Fire | | | | |
| Number of Fire Calls | 401 | 361 | 393 | 403 |
| Number of EMS Runs | 2,285 | 2,354 | 2,313 | 2,351 |
| Number of Inspections | 2,084 | 2,595 | 3,572 | 3,502 |
| Transportation | | | | |
| Street | | | | |
| Number of Streets Resurfaced | 9 | 8 | 16 | 17 |
| Road Salt Used (Tons) | 1,421 | 3,600 | 3,800 | 1,792 |
| Asphalt Laid (Tons) | 252 | 400 | 421 | 566 |
| Leisure Time Activities | | | | |
| Recreation/Seniors | | | | |
| Number of Family Pool Passes Issued | N/A | N/A | N/A | N/A |
| Pool Attendance | N/A | N/A | N/A | N/A |
| Community Environment | | | | |
| Licenses and Permits | | | | |
| Number of Residential Building Permits | 472 | 429 | 351 | 381 |
| Number of Commercial Building Permits | 95 | 93 | 78 | 56 |
| Number of Units | 5 | 8 | 4 | 4 |
| Public Health and Welfare | | | | |
| Cemetery | | | | |
| Number of Burials | 34 | 32 | 35 | 34 |
| Number of Footers For Monuments Installed | 24 | 26 | 31 | 35 |

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|--------|--------|--------|--------|--------|--------|
| 779 | 615 | 791 | 836 | 900 | 793 |
| 13,419 | 13,434 | 9,173 | 10,112 | 9,581 | 8,250 |
| 1,417 | 1,415 | 1,360 | 1,382 | 1,409 | 1,340 |
| 21,003 | 22,269 | 20,548 | 20,703 | 20,998 | 20,153 |
| 1,787 | 2,780 | 2,413 | 2,463 | 2,367 | 2,352 |
| 1,667 | 1,475 | 1,386 | 1,299 | 1,141 | 1,226 |
| 935 | 858 | 923 | 883 | 861 | 747 |
| 435 | 394 | 418 | 443 | 456 | 435 |
| 2,480 | 2,405 | 2,449 | 2,459 | 2,498 | 2,488 |
| 3,209 | 2,619 | 3,443 | 3,323 | 3,114 | 2,993 |
| 9 | 16 | 9 | 10 | 11 | 5 |
| 1,978 | 4,413 | 3,648 | 6,130 | 990 | 4,582 |
| 249 | 504 | 461 | 526 | 511 | 477 |
| N/A | N/A | 314 | 1,249 | 633 | 777 |
| N/A | N/A | 20,459 | 26,469 | 25,374 | 22,812 |
| 389 | 380 | 337 | 299 | 341 | 248 |
| 68 | 84 | 85 | 71 | 95 | 121 |
| 5 | 4 | 9 | 10 | 4 | 3 |
| 47 | 35 | 36 | 37 | 45 | 43 |
| 35 | 38 | 31 | 24 | 12 | 32 |

(Continued)

City of Maumee

Operating Indicators by Function Last Ten Years

| | <u>1998</u> | <u>1999</u> | <u>2000</u> | <u>2001</u> |
|---|-------------|-------------|-------------|-------------|
| Business-Type Activities | | | | |
| Water | | | | |
| Number of New Service Connections | 16 | 18 | 18 | 11 |
| Water Main Breaks | 17 | 38 | 14 | 17 |
| Gallons Purchased (thousands of gallons) | 963,663 | 938,352 | 914,961 | 951,725 |
| Daily Average Consumption (thousands of gallons) | 2,640 | 2,571 | 2,507 | 2,607 |
| Sanitary Sewer | | | | |
| Number of New Service Connections | 21 | 15 | 12 | 10 |
| Number of Manhole Repairs | 16 | 6 | 3 | 10 |
| Waste Water Treated (thousands of gallons) | 1,255,000 | 1,029,000 | 1,257,000 | 1,219,000 |
| Daily Average Sewage Treatment (thousands of gallons) | 3,438 | 2,819 | 3,444 | 3,340 |
| Storm Water Drainage | | | | |
| Number of New Service Connections | 16 | 12 | 11 | 8 |

Source: Finance Director's Office

City of Maumee

| 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 13 | 29 | 22 | 51 | 23 | 7 |
| 32 | 33 | 23 | 17 | 20 | 41 |
| 961,314 | 930,923 | 841,082 | 940,250 | 795,385 | 862,000 |
| 2,634 | 2,550 | 2,304 | 2,576 | 2,179 | 2,362 |
| 9 | 8 | 7 | 6 | 10 | 8 |
| 1 | 5 | 10 | 3 | 11 | 4 |
| 1,025,000 | 1,164,000 | 1,013,000 | 1,206,000 | 1,616,000 | 1,285,000 |
| 2,808 | 3,189 | 2,775 | 3,304 | 4,427 | 3,521 |
| 8 | 7 | 5 | 4 | 6 | 7 |

City of Maumee

Capital Asset Statistics by Function Last Ten Years

| | 1998 | 1999 | 2000 | 2001 | 2002 |
|---|-------|-------|-------|-------|-------|
| Governmental Activities | | | | | |
| General Government | | | | | |
| Public Buildings | 1 | 1 | 1 | 1 | 1 |
| Security of Persons and Property | | | | | |
| Police | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 |
| Patrol Units | 8 | 8 | 8 | 8 | 9 |
| Fire and Emergency Medical Services | | | | | |
| Stations | 2 | 2 | 2 | 2 | 2 |
| Trucks | 11 | 12 | 12 | 13 | 13 |
| Transportation | | | | | |
| Street | | | | | |
| Streets (lane miles) | 93 | 93 | 93 | 93 | 93 |
| Street Lights | 1,431 | 1,431 | 1,431 | 1,431 | 1,431 |
| Signalized Intersections | 23 | 23 | 23 | 23 | 23 |
| Leisure Time Activities | | | | | |
| Recreation/Seniors | | | | | |
| Land (acres) | 82 | 82 | 82 | 82 | 119 |
| Parks | 10 | 10 | 10 | 10 | 12 |
| Playgrounds | 8 | 8 | 8 | 8 | 8 |
| Swimming Pools | 0 | 0 | 0 | 0 | 0 |
| Tennis Courts | 6 | 6 | 6 | 5 | 5 |
| Baseball/Softball Diamonds | 13 | 13 | 13 | 13 | 13 |
| Soccer Fields | 5 | 5 | 5 | 5 | 5 |
| Business-Type Activities | | | | | |
| Utilities | | | | | |
| Water | | | | | |
| Waterlines (Miles) | 80 | 80 | 80 | 80 | 80 |
| Pump Stations | 1 | 1 | 1 | 1 | 1 |
| Number of Hydrants | 925 | 925 | 925 | 925 | 925 |
| Storage Capacity (thousands of gallons) | 3,250 | 3,250 | 3,000 | 3,000 | 4,000 |
| Sewer, Sanitary | | | | | |
| Sewerlines (Miles) | 88 | 88 | 88 | 88 | 88 |
| Lift Stations | 7 | 7 | 7 | 7 | 7 |
| Storm Water Drainage | | | | | |
| Storm Drains (Miles) | 65 | 65 | 65 | 65 | 65 |
| Lift Stations | 2 | 2 | 2 | 2 | 2 |

Source: Finance Director's Office

City of Maumee

| 2003 | 2004 | 2005 | 2006 | 2007 |
|-------|-------|-------|-------|-------|
| 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 |
| 9 | 9 | 9 | 9 | 9 |
| 2 | 2 | 2 | 2 | 2 |
| 14 | 14 | 13 | 13 | 13 |
| 93 | 93 | 93 | 93 | 98 |
| 1,431 | 1,431 | 1,431 | 1,431 | 1,464 |
| 23 | 23 | 23 | 23 | 27 |
| 120 | 120 | 120 | 126 | 126 |
| 12 | 13 | 13 | 13 | 14 |
| 8 | 8 | 8 | 8 | 8 |
| 0 | 1 | 1 | 1 | 1 |
| 5 | 4 | 4 | 4 | 4 |
| 13 | 13 | 13 | 13 | 13 |
| 5 | 5 | 5 | 5 | 5 |
| 80 | 80 | 80 | 80 | 82 |
| 1 | 1 | 1 | 1 | 1 |
| 925 | 925 | 925 | 925 | 934 |
| 4,000 | 4,000 | 4,000 | 4,000 | 4,000 |
| 88 | 88 | 88 | 88 | 88 |
| 7 | 7 | 7 | 7 | 7 |
| 65 | 65 | 65 | 65 | 69 |
| 2 | 2 | 2 | 2 | 2 |

