

**City of Toledo, Ohio**  
Balance Sheet  
Governmental Funds  
December 31, 2010  
(amounts expressed in thousands)

	<b>General</b>	<b>Capital Improvements</b>	<b>Special Assessments Services</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents:					
Cash and cash equivalents with treasurer	\$ 3,724	\$ -	\$ -	\$ -	\$ 3,724
Cash and cash equivalents held by escrow agent	475	-	-	-	475
Cash and cash equivalents other	9	-	-	2	11
Investments	10,200	11,910	-	234	22,344
Restricted investments	5,320	14,487	4,977	3,400	28,184
Receivables (net of allowance)	49,617	420	53,307	7,888	111,232
Due from other:					
Funds	-	17,220	-	15,888	33,108
Governments	1,311	11,060	-	11,540	23,911
Inventory of supplies	688	856	1,807	721	4,072
<b>Total assets</b>	<u>71,344</u>	<u>55,953</u>	<u>60,091</u>	<u>39,673</u>	<u>227,061</u>
<b>LIABILITIES</b>					
Accounts payable	4,818	1,358	239	4,155	10,570
Deposits	165	-	140	982	1,287
Retainage	-	811	-	-	811
Due to other:					
Funds	32,227	-	14,724	6,094	53,045
Governments	-	-	-	-	-
Deferred revenue	29,371	5,326	53,278	12,082	100,057
Accrued wages and benefits	12,217	61	194	250	12,722
Compensated absences payable	1,158	-	-	-	1,158
Notes payable	-	9,675	41,060	1,650	52,385
<b>Total liabilities</b>	<u>79,956</u>	<u>17,231</u>	<u>109,635</u>	<u>25,213</u>	<u>232,035</u>
<b>FUND BALANCES (DEFICIT)</b>					
Nonspendable	697	856	1,807	1,417	4,777
Restricted	5,320	14,487	4,977	8,961	33,745
Committed	-	23,379	-	13,179	36,558
Assigned	-	-	-	-	-
Unassigned	(14,629)	-	(56,328)	(9,097)	(80,054)
<b>Total fund balance (deficit)</b>	<u>(8,612)</u>	<u>38,722</u>	<u>(49,544)</u>	<u>14,460</u>	<u>(4,974)</u>
<b>Total liabilities and fund balance (deficit)</b>	<u>\$ 71,344</u>	<u>\$ 55,953</u>	<u>\$ 60,091</u>	<u>\$ 39,673</u>	<u>\$ 227,061</u>

The notes to the financial statements are an integral part of this statement.

**City of Toledo, Ohio**  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
For the Year Ended December 31, 2010  
(amounts expressed in thousands)

	<b>General</b>	<b>Capital Improvements</b>	<b>Special Assessment Services</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>					
Income taxes	\$ 144,581	\$ -	\$ -	\$ -	\$ 144,581
Property taxes	11,936	-	-	-	11,936
Special assessments	-	-	26,128	464	26,592
Licenses and permits	2,359	-	-	4	2,363
Intergovernmental services	24,118	5,559	-	12,844	42,521
Charges for services	22,006	922	499	920	24,347
Investment earnings	1,016	499	21	69	1,605
Fines and forfeitures	4,486	-	-	1,162	5,648
Grants	-	14,822	-	19,316	34,138
Other revenue	974	674	10	2,619	4,277
Total revenues	<u>211,476</u>	<u>22,476</u>	<u>26,658</u>	<u>37,398</u>	<u>298,008</u>
<b>Expenditures</b>					
General government	15,092	-	187	565	15,844
Public service	1,510	-	22,788	10,536	34,834
Public safety	153,359	-	-	6,015	159,374
Public utilities	-	-	-	2	2
Community environment	3,929	-	-	27,150	31,079
Health	10,971	-	639	2,117	13,727
Parks and recreation	2,100	-	145	415	2,660
Capital outlay	2,331	41,683	3	286	44,303
Debt service:					
Principal retirement	1,615	10,284	-	13,497	25,396
Interest and fiscal charges	708	3,293	1,318	6,492	11,811
Debt issuance costs	-	102	-	-	102
Total expenditures	<u>191,615</u>	<u>55,362</u>	<u>25,080</u>	<u>67,075</u>	<u>339,132</u>
Excess (deficiency) of revenues over expenditures	19,861	(32,886)	1,578	(29,677)	(41,124)
<b>Other financing sources (uses):</b>					
Transfers in	12,007	31,979	290	19,671	63,947
Transfers out	(32,548)	(27,852)	-	(3,014)	(63,414)
Capital lease proceeds	-	3,310	-	-	3,310
Issuance of debt	-	16,623	-	-	16,623
Premium (discount) on bond	-	171	-	-	171
Sale of fixed assets	55	35	-	11	101
Total other financing sources (uses)	<u>(20,486)</u>	<u>24,266</u>	<u>290</u>	<u>16,668</u>	<u>20,738</u>
Net change in fund balance	(625)	(8,620)	1,868	(13,009)	(20,386)
<b>Fund balance (deficit) at beginning of year</b>	(8,020)	47,331	(50,623)	27,552	16,240
Increase (decrease) in reserve for inventory	33	11	(789)	(83)	(828)
<b>Fund balance (deficit) at year end</b>	<u>\$ (8,612)</u>	<u>\$ 38,722</u>	<u>\$ (49,544)</u>	<u>\$ 14,460</u>	<u>\$ (4,974)</u>

The notes to the financial statements are an integral part of this statement.

**City of Toledo, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2010  
(amounts expressed in thousands)  
(Continued)

**NOTE 9 - INTERFUND ACTIVITY**

Interfund balances mainly resulting from the lag between the dates that interfund goods and services are provided, transactions are recorded in the accounting system, and payments between funds are made. At December 31, 2010 the interfund balances consist of the following individual interfund receivables and payables as reported on the fund statements:

	Interfund Receivables	Interfund Payables
<i>Governmental funds:</i>		
General fund	\$ -	\$ 32,227
Capital improvement fund	17,220	-
Special assessment fund	-	14,724
Other governmental funds	15,888	6,094
Total governmental activities	<u>33,108</u>	<u>53,045</u>
<i>Proprietary funds:</i>		
Water	5,767	-
Sewer	14,796	-
Other business type activities	1,061	42,597
Internal service funds	42,148	1,238
Total business type activities	<u>63,772</u>	<u>43,835</u>
Total	<u>\$ 96,880</u>	<u>\$ 96,880</u>

Interfund transfers for the year ended December 31, 2010, consisted of the following, as reported on the fund statements:

	Transfer In					
Transfer Out	General Fund	Capital Improvement Fund	Special Assessment Fund	Other Governmental Fund	Other Business-type Activities	Total
<i>Governmental funds:</i>						
General fund	\$ -	\$ 31,575	\$ -	\$ -	\$ 973	\$ 32,548
Capital improvement fund	9,610	-	100	18,142	-	27,852
Special assessment fund	-	-	-	-	-	-
Other governmental funds	1,307	17	190	1,500	-	3,014
Total governmental activities	<u>10,917</u>	<u>31,592</u>	<u>290</u>	<u>19,642</u>	<u>973</u>	<u>63,414</u>
<i>Proprietary funds:</i>						
Water	-	-	-	13	-	13
Sewer	-	-	-	16	-	16
Other business type activities	1,090	387	-	-	-	1,477
Total business type activities	<u>1,090</u>	<u>387</u>	<u>-</u>	<u>29</u>	<u>-</u>	<u>1,506</u>
Total	<u>\$ 12,007</u>	<u>\$ 31,979</u>	<u>\$ 290</u>	<u>\$ 19,671</u>	<u>\$ 973</u>	<u>\$ 64,920</u>