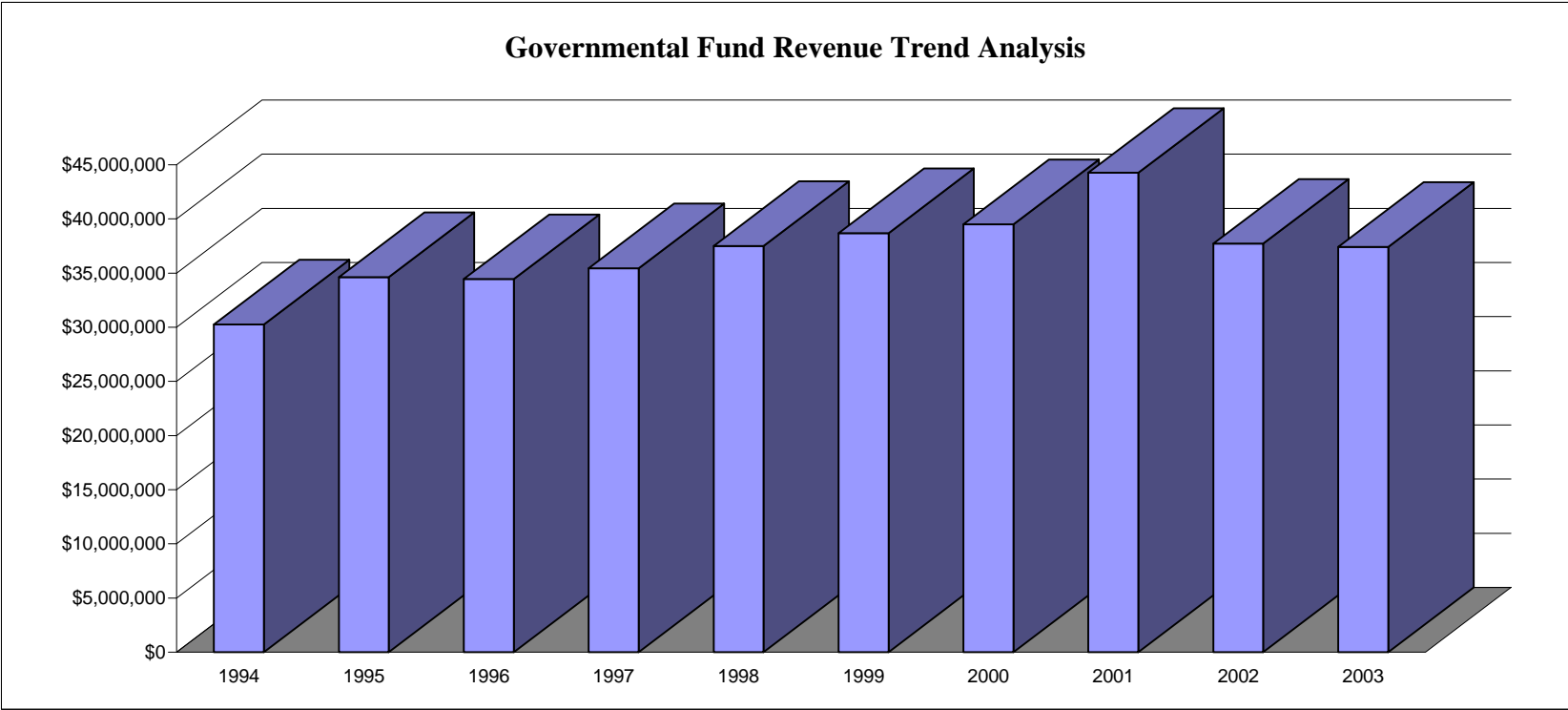


**City of Lorain, Ohio**  
**Governmental Fund Revenues by Source (1)**  
**Last Ten Years**

<b>Year</b>	<b>Taxes</b>	<b>Charges for Services</b>	<b>Fines, Licenses and Permits</b>	<b>Inter-governmental</b>	<b>Special Assesments</b>	<b>Interest</b>	<b>Donations</b>	<b>Other</b>	<b>Total</b>
2003	\$20,462,247	\$1,247,753	\$2,444,324	\$12,104,895	\$174,799	\$162,478	\$0	\$814,192	\$37,410,688
2002	19,904,873	1,119,774	3,123,925	12,079,479	324,659	201,577	0	956,052	37,710,339
2001	20,277,128	956,437	2,378,314	19,313,513	158,630	395,523	0	771,020	44,250,565
2000	21,766,763	938,448	2,296,516	13,664,725	179,267	490,884	0	174,536	39,511,139
1999	19,958,146	439,434	2,061,198	14,795,431	215,025	321,895	0	891,588	38,682,717
1998	20,311,699	430,802	2,725,477	12,769,960	322,014	426,823	0	515,976	37,502,751
1997	20,251,077	351,342	2,056,536	11,388,615	429,841	444,923	0	513,513	35,435,847
1996	21,779,583	385,589	1,908,494	9,091,196	471,149	344,016	0	459,089	34,439,116
1995	21,301,019	545,590	1,926,151	9,676,597	555,346	228,752	0	384,041	34,617,496
1994	19,984,868	492,980	1,510,696	7,121,764	554,300	113,348	100,000	382,607	30,260,563

**City of Lorain, Ohio  
Governmental Fund Revenues by Source (1)  
Last Ten Years**



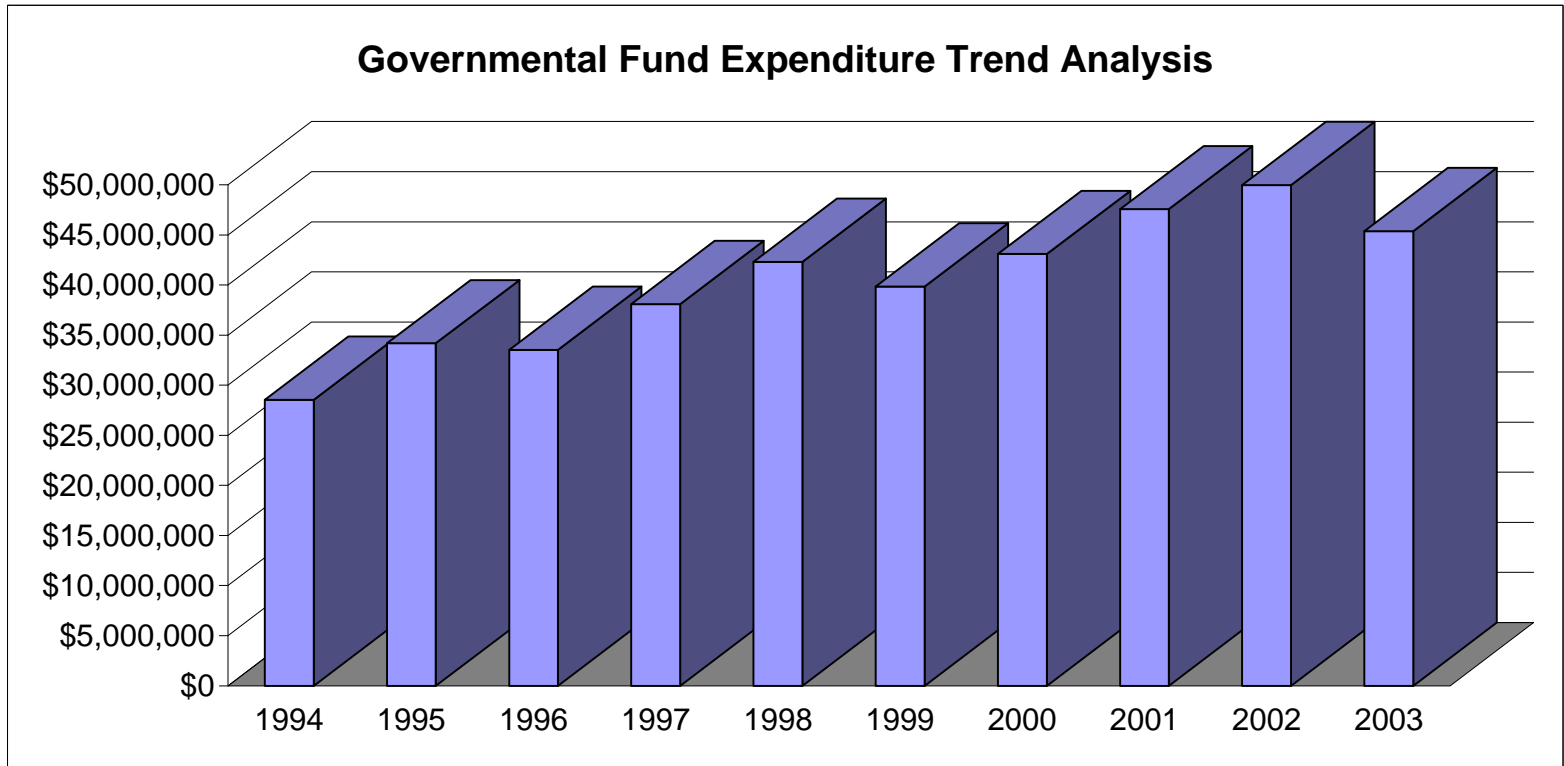
**City of Lorain, Ohio**  
**Governmental Fund Expenditures by Function (1)**  
**Last Ten Years**

<b>Year</b>	<b>General Government</b>	<b>Security of Persons and Property</b>	<b>Transportation</b>	<b>Public Health and Welfare</b>	<b>Community Environment</b>	<b>Economic Development</b>	<b>Leisure Time Activities</b>	<b>Inter-governmental</b>	<b>Capital Outlay</b>	<b>Debt Service</b>	<b>Total</b>
2003	\$6,772,792	\$16,750,969	\$2,578,166	\$1,711,340	\$653,685	\$24,835	\$1,090,889	\$18,420	\$5,376,919	\$10,392,752	\$45,370,767
2002	6,812,397	17,422,517	1,902,093	1,590,199	612,126	6,887,067	934,524	0	9,240,850	4,569,291	49,971,064
2001	6,675,722	18,345,606	2,552,311	1,723,442	719,872	5,171,564	1,562,013	0	6,323,085	4,493,014	47,566,629
2000	7,007,186	17,944,155	3,647,614	1,780,974	685,051	4,628,864	1,483,343	0	1,677,727	4,235,472	43,090,386
1999	6,569,957	17,237,827	2,665,990	1,723,641	710,623	3,356,598	1,493,082	0	2,938,879	3,148,074	39,844,671
1998	6,546,059	15,760,123	2,557,555	1,594,986	704,649	5,021,472	1,407,498	0	2,434,120	6,292,582	42,319,044
1997	6,947,463	15,322,993	2,826,661	1,832,377	770,878	3,445,537	1,567,121	0	2,849,449	2,530,914	38,093,393
1996	6,303,235	14,356,607	2,492,447	1,567,052	593,131	2,118,978	1,528,519	0	1,918,307	2,645,860	33,524,136
1995	6,196,674	13,791,459	2,729,612	1,464,032	528,943	2,667,513	1,290,460	25,664	2,979,368	2,503,841	34,177,566
1994	5,896,129	12,964,480	1,859,011	1,415,335	568,381	1,564,722	932,646	22,462	921,873	2,392,394	28,537,433

(1) Information is based on modified accrual. Information for full accrual for governmental activities will be presented when there are enough years of information to make comparisons.

Source: Lorain City Auditor

**City of Lorain, Ohio**  
**Governmental Fund Expenditures by Function (1)**  
**Last Ten Years**



**City of Lorain, Ohio**  
**Assessed and Estimated Actual Values of Taxable Property -- (In Thousands)**  
**Last Ten Years**

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		Ratio
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value	
2003	\$790,307	\$2,258,020	\$79,468	\$90,305	\$99,373	\$397,492	\$969,148	\$2,745,817	35%
2002	722,732	2,064,949	83,021	94,342	155,636	622,544	961,389	2,781,835	35
2001	714,098	2,040,280	41,910	47,625	161,585	646,340	917,593	2,734,245	34
2000	716,163	2,046,180	64,043	72,776	145,005	580,019	925,211	2,698,976	34
1999	607,363	1,735,324	67,935	77,199	152,995	611,978	828,293	2,424,501	34
1998	605,581	1,730,231	69,159	78,590	147,825	591,300	822,565	2,400,121	34
1997	592,530	1,692,944	72,540	82,432	158,609	634,436	823,679	2,409,812	34
1996	524,374	1,498,213	70,388	79,986	152,707	610,830	747,469	2,189,029	34
1995	510,337	1,458,106	83,334	94,698	127,053	508,212	720,724	2,061,016	35
1994	508,188	1,451,966	80,007	90,917	125,047	500,188	713,242	2,043,071	35

Source: Lorain County Auditor

(1) This amount is calculated by dividing the assessed value by the assessment percentage.

(2) The percentages for 2003 are as follows:

Real property is assessed at 35% of actual value.

Public Utility is assessed at 88% of actual value.

Tangible personal is assessed at 25% of actual value for capital assets and 23% for inventory.

**City of Lorain, Ohio**  
**Property Tax Levies and Collections**  
**Real and Public Utility Taxes**  
**Last Ten Years**

<b>Year</b>	<b>Current Tax Levy (1)</b>	<b>Current Tax Collections (1)</b>	<b>Percent Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Percent of Total Collections To Current Tax Levy</b>	<b>Outstanding Delinquent Taxes (2)</b>	<b>Percent of Delinquent Taxes To Current Tax Levy</b>
2003	\$3,665,134	\$3,483,359	95.0%	\$132,140	\$3,615,499	98.6%	\$300,673	8.2%
2002	3,458,430	3,232,113	93.5	102,721	3,334,835	96.4	247,367	7.2
2001	3,569,077	3,345,912	93.7	116,101	3,462,013	97.0	251,934	7.1
2000	3,066,578	2,922,999	95.3	115,157	3,038,157	99.1	246,327	8.0
1999	3,183,610	2,910,261	91.4	107,157	3,017,418	94.8	352,399	11.1
1998	3,057,957	2,945,399	96.3	102,854	3,048,253	99.7	185,575	6.1
1997	2,731,861	2,644,441	96.8	80,588	2,725,029	99.7	149,383	5.5
1996	2,733,704	2,649,883	96.9	78,927	2,728,810	99.8	141,597	5.2
1995	2,699,844	2,532,355	93.8	76,274	2,608,629	96.6	229,928	8.5
1994	2,481,747	2,412,367	97.2	75,120	2,487,487	100.2	135,920	5.5

- \$6 -

Source: Lorain County Auditor

(1). State Reimbursement of Rollback and Homestead Exemptions are included.

(2). Penalties and interest are included, since by Ohio Law they become part of the tax obligation as assessment occurs.

**City of Lorain, Ohio**  
**Property Tax Rates - Direct and Overlapping Governments**  
**(Per \$1000 Assessed Valuation)**  
**Last Ten Years**

<u>City of Lorain</u>							
<u>Year</u>	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total City</u>	<u>Lorain County</u>	<u>Special Taxing Districts</u>	<u>Total City and Overlapping Governments</u>
2003	\$3.36	\$0.60	\$1.00	\$4.96	\$12.89	\$62.45	\$80.30
2002	3.36	0.60	1.00	4.96	12.89	62.45	80.30
2001	3.36	0.60	1.00	4.96	10.79	58.98	74.73
2000	3.36	0.60	1.00	4.96	10.79	58.98	74.73
1998	3.36	0.60	1.00	4.96	10.79	58.98	74.73
1998	3.36	0.60	1.00	4.96	10.79	58.98	74.73
1997	3.36	0.60	1.00	4.96	12.69	58.98	76.63
1996	3.36	0.60	1.00	4.96	12.69	58.49	76.14
1995	3.36	0.60	1.00	4.96	11.49	58.49	74.94
1994	3.36	0.60	1.00	4.96	11.49	58.49	74.94

Source: Lorain County Auditor

**City of Lorain, Ohio  
Special Assessment Collections  
Last Ten Years**

<u>Year</u>	<u>Assessments Due</u>	<u>Collections</u>	<u>Percent Collected</u>
2003	\$1,061,831	\$174,799	16%
2002	1,059,385	324,659	30
2001	1,018,273	158,630	16
2000	1,081,772	179,267	17
1999	1,110,658	215,025	19
1998	1,073,368	322,014	30
1997	1,094,484	429,841	39
1996	1,008,422	471,149	47
1995	1,052,001	555,346	53
1994	1,226,627	588,692	48

Source: Lorain County Auditor

**City of Lorain, Ohio**  
**Ratio of Annual Debt Service Expenditures for**  
**General Obligation Bonded Debt to Total Governmental Fund Expenditures**  
**Last Ten Years**

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Total Governmental Expenditures</b>	<b>Ratio of Debt Service to Governmental Fund Expenditures (Percentage)</b>
2003	\$1,122,593	\$1,212,519	\$2,335,112	\$50,566,411	4.61%
2002	1,004,593	1,000,482	2,005,075	49,971,064	4.01
2001	939,593	817,863	1,757,456	47,566,629	3.69
2000	754,593	654,743	1,409,336	43,090,386	3.27
1999	909,593	596,557	1,506,150	39,844,671	3.78
1998	832,564	551,619	1,384,183	42,319,044	3.27
1997	817,564	511,231	1,328,795	38,093,393	3.49
1996	815,212	651,906	1,467,118	33,524,136	4.38
1995	550,356	433,376	983,732	34,177,566	2.88
1994	550,356	482,999	1,033,355	28,537,433	3.62

Source: Lorain City Auditor

**City of Lorain, Ohio**  
**Ratio of Net General Obligation Bonded Debt**  
**to Assessed Value and Net General Obligation Bonded Debt Per Capita**  
**Last Ten Years**

<b>Year</b>	<b>Population</b>	<b>Assessed Value</b>	<b>Gross Bonded Debt (1)</b>	<b>Debt Service Monies Available</b>	<b>Net General Obligation Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net General Obligation Bonded Debt Per Capita</b>
2003	68,652	\$969,147,530	\$25,967,169	\$365,406	\$25,601,763	2.64%	\$373
2002	68,652	961,389,440	21,419,262	119,769	21,299,493	2.22	310
2001	68,652	917,592,790	13,518,855	198,734	13,320,121	1.45	194
2000	68,652	925,211,158	14,458,448	649,082	13,809,366	1.49	201
1999	69,800	828,293,210	10,363,041	38,753	10,324,288	1.25	148
1998	69,800	822,564,554	9,202,634	465,084	8,737,550	1.06	125
1997	69,800	823,678,974	6,355,198	668,308	5,686,890	0.69	81
1996	71,483	747,469,350	7,172,762	1,066,319	6,106,443	0.82	85
1995	71,483	720,724,541	7,987,974	1,253,250	6,734,724	0.93	94
1994	71,483	713,242,551	5,018,330	1,194,950	3,823,380	0.54	53

- \$10 -

(1) Includes only general obligation bonds payable from property taxes.  
Source: Lorain County Auditor

**City of Lorain, Ohio**  
**Computation of Direct and Overlapping General Obligation Bonded Debt**  
**December 31, 2003**

	<u>General Obligation Bonded Debt</u>	<u>Percent Applicable to City (1)</u>	<u>Amount Applicable to City of Lorain</u>
Direct:			
City of Lorain	<u>\$25,967,169</u>	100.00%	<u>\$25,967,169</u>
Overlapping:			
Lorain City Schools	41,093,976	100.00	41,093,976
County of Lorain	<u>25,320,000</u>	18.85	<u>4,772,820</u>
Total Overlapping	<u>66,413,976</u>		<u>45,866,796</u>
Total Direct and Overlapping Debt	<u><u>\$92,381,145</u></u>		<u><u>\$71,833,965</u></u>

(1) Percentages were determined by dividing each jurisdiction's assessed valuation within the City by the jurisdiction's total assessed valuation.

Source: Lorain City Schools  
Lorain County Auditor

**City of Lorain, Ohio**  
**Schedule of Enterprise Revenue Bond Coverage**  
**Water and Water Pollution Control Funds**  
**Last Ten Years**

<u>Fund</u>	<u>Year</u>	<u>Operating Revenues</u>	<u>Operating Expenses (1)</u>	<u>Net Revenue Available For Debt Service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
Water Pollution Control	2003	\$7,728,255	\$7,399,650	\$328,605	\$480,000	\$268,180	\$748,180	0.44
	2002	7,673,262	6,057,938	1,615,324	465,000	290,547	755,547	2.14
	2001	7,963,116	6,381,124	1,581,992	440,000	311,675	751,675	2.10
	2000	8,739,907	6,347,621	2,392,286	420,000	331,245	751,245	3.18
	1999	8,276,380	5,696,068	2,580,312	400,000	349,495	749,495	3.44
	1998	7,465,131	5,507,841	1,957,290	390,000	366,582	756,582	2.59
	1997	6,904,935	5,222,997	1,681,938	375,000	382,557	757,557	2.22
	1996	7,581,145	4,870,041	2,711,104	200,000	394,045	594,045	4.56
	1995	7,100,160	5,214,605	1,885,555	275,000	817,605	1,092,605	1.73
	1994	7,579,408	4,803,183	2,776,225	255,000	837,024	1,092,024	2.54
Water Works (2)	2003	\$8,249,924	\$6,165,744	\$2,084,180	\$400,000	\$393,397	\$793,397	2.63
	2002	7,958,375	5,679,672	2,278,703	385,000	411,245	796,245	2.86
	2001	7,493,865	4,122,439	3,371,426	365,000	428,053	793,053	4.25
	2000	5,183,848	4,774,381	409,467	350,000	443,608	793,608	-0.5
	1999	5,482,568	5,705,652	-223,084	335,000	458,168	793,168	-0.28
	1998	6,030,207	4,573,306	1,456,901	325,000	471,865	796,865	1.83
	1997	5,726,504	4,675,543	1,050,961	310,000	484,650	794,650	1.32
	1996	5,881,611	5,158,948	722,663	0	408,977	408,977	1.77

(1) Excludes Depreciation

(2) Water Revenue Bonds were issued in 1995. Interest payments began in 1996. Principal payments began in 1997.

Source: Lorain City Auditor

**City of Lorain, Ohio  
Legal Debt Margin  
December 31, 2003**

	<u><b>Total Debt Limit</b></u>	<u><b>Total Unvoted Debt Limit</b></u>
Assessed Valuation	\$969,147,530	\$969,147,530
Debt Limitation	101,760,491 10.5 percent	53,303,114 5.5 percent
Total Voted and Unvoted Debt:		
General Obligation Bonds	25,967,169	25,967,169
Special Assessment Bonds	1,012,831	1,012,831
Hud Section 108 Loans	4,955,000	4,955,000
Enterprise Fund General Obligation Bonds	1,885,000	1,885,000
Enterprise Fund Revenue Bonds	12,282,802	12,282,802
Ohio Water Development Authority Loans	25,654,980	25,654,980
Bond Anticipation Notes	3,625,000	3,625,000
OPWC Loans	1,855,801	1,855,801
Real Estate Acquisition Loan	17,787	17,787
	<u>77,256,370</u>	<u>77,256,370</u>
Total Voted and Unvoted Debt		
Less: Debt Outside Limitations:		
Special Assessment Bonds	1,012,831	1,012,831
Enterprise Fund General Obligation Bonds	1,885,000	1,885,000
Revenue Bonds	12,282,802	12,282,802
Ohio Water Development Authority Loans	25,654,980	25,654,980
	<u>40,835,613</u>	<u>40,835,613</u>
Total Debt Outside Limitations		
	36,420,757	
Total Debt Applicable to Limitation within 10.5%		36,420,757
Total Debt Applicable to Limitation within 5.5%		
Less: Amount Available in Debt Service Fund	<u>365,406</u>	<u>365,406</u>
	36,055,351	
Net Debt Within 10.5% Limitation		<u>36,055,351</u>
Net Debt Within 5.5% Limitation		
	\$65,705,140	
Overall Debt Margin Within 10.5% Limitation		<u>\$17,247,763</u>
Overall Debt Margin Within 5.5% Limitation		

Source: Lorain City Auditor

**City of Lorain, Ohio**  
**Property Value, Construction and Bank Deposits**  
**Last Ten Years**

<b>Year</b>	<b>Estimated Actual City Property Value (1)</b>	<b>New Construction</b>			<b>County Bank Deposits (2, 3)</b>
		<b>Agriculture/ Residential</b>	<b>Commercial Industrial</b>	<b>Total</b>	
2003	\$2,745,815,731	\$7,627,100	\$2,812,100	\$10,439,200	\$649,005,000
2002	2,781,834,692	8,212,470	2,129,870	10,342,340	614,592,000
2001	2,734,245,060	4,161,790	3,056,870	7,218,660	555,591,000
2000	2,698,975,841	5,315,310	2,581,840	7,897,150	513,102,000
1999	2,424,501,221	5,782,570	6,079,500	11,862,070	463,993,000
1998	2,400,122,000	3,552,310	2,478,800	6,031,110	444,974,000
1997	2,409,811,422	5,100,610	2,873,810	7,974,420	1,381,977,000
1996	2,189,029,000	2,517,540	10,517,990	13,035,530	1,744,502,000
1995	2,061,016,000	2,455,480	1,381,910	3,837,390	1,628,133,000
1994	2,043,071,000	1,757,400	1,134,360	2,891,760	1,517,978,000

Sources:

- (1) Lorain County Auditor's Office
- (2) Federal Reserve Bank of Cleveland
- (3) Decreases in 1997 and 1998 resulted when out-of-county banks acquired local bank branches.  
The deposits were moved out of Lorain County.

**City of Lorain  
Ten Largest Real Property Taxpayers  
December 31, 2003**

<b>Taxpayer</b>	<b>Real Property Assessed Valuation</b>	<b>Percentage of Total Real Property Assessed Valuation</b>
First Energy Generation	\$40,810,560	5.16%
Ohio Edison Company	19,016,800	2.41
Ford Motor Company	15,395,980	1.95
Century Telephone	7,815,790	0.99
American Transmission	7,708,940	0.98
Republic Technologies Int'l (1)	7,312,620	0.93
Society National Bank	3,886,520	0.49
Oster Construction	2,792,860	0.35
Reliance Comm/Tec (2)	2,385,870	0.30
United States Steel LLC	2,243,330	0.28
Total of Above	<u><u>\$109,369,270</u></u>	<u><u>13.84%</u></u>
Total City Valuation	<u><u>\$790,306,870</u></u>	

(1) Formerly USS/Kobe Steel Company

(2) Formerly Reliance Electric Company  
(Lorain Products Division)

Source: Lorain County Auditor

**City of Lorain, Ohio**  
**Ten Largest Personal Property Taxpayers**  
**December 31, 2003**

<b>Taxpayer</b>	<b>Personal Property Assessed Valuation</b>	<b>Percentage of Total Personal Property Assessed Valuation</b>
Republic Engineered	\$17,955,670	18.07%
United States Steel	17,070,660	17.18
Ford Motor Company	11,769,690	11.84
Marconi Communications	9,795,850	9.86
Parnassos L.P.	2,195,540	2.21
North Shore Sales Company	2,147,210	2.16
Lisn, Inc.	1,752,570	1.76
Praxair Inc.	1,684,210	1.69
General Electric Credit	1,459,280	1.47
National Gypsum Company	1,295,940	1.30
Total of Above	<u><u>\$67,126,620</u></u>	<u><u>67.55%</u></u>
Total City Valuation	<u><u>\$99,372,980</u></u>	

Source: Lorain County Auditor

**City of Lorain, Ohio  
Demographic Statistics  
Last Ten Years**

<b>Year</b>	<b>Population (1)</b>	<b>School Enrollment (2)</b>	<b>Average Unemployment Rate Lorain County (3)</b>
2003	68,652	10,322	6.6%
2002	68,652	10,655	6.6
2001	68,652	10,813	5.8
2000	68,652	10,619	5.4
1999	69,800	10,571	3.4
1998	69,800	10,634	3.6
1997	69,800	10,576	6.1
1996	71,483	10,684	7.8
1995	71,483	10,615	5.1
1994	71,483	10,923	4.4

Sources: (1) Ohio Department of Development  
(2) Lorain Board of Education  
(3) Ohio Department of Employment Services  
Labor Market Information Department

**City of Lorain, Ohio**  
**Ten Largest Employers in the City**  
**December 31, 2003**

<b>Employer</b>	<b>Nature of Activity or Business</b>	<b>Number of Employees</b>
Community Health Partners (Health Center)	Health care	1,803
Ford Motor Company (Lorain Plant)	Automobile manufacturing control center	1,677
Lorain City School District	Education	1,493
Republic Technologies Int'l	Steel manufacturing	1,073
City of Lorain	Government	539
Marconi Communications	Telecommunications equipment	537
Lorain Tubular	Steel manufacturing	410
CAMACO, Inc.	Automotive Seating System Solutions	262
Ohio Extended Care	Health Care	235
The Nord Center	Health Care	230

Source: Individual Employers

**City of Lorain, Ohio  
Miscellaneous Information  
December 31, 2003**

Government:	Date of Incorporation	1874
	Form of Government	Mayor/Council
Area:	23.8 square miles	
Streets:	Miles of Streets	279
Traffic Lights:		528
Fire:	Fire Protection:	
	Number of Stations	4
	Number of Firemen and Officers	86
Police:	Police Protection:	
	Number of Stations	1
	Number of Sub-Stations	3
	Number of Policemen and Officers	99
Rescue Service:	Rescue Service:	
	Number of Stations	1
	Number of Rescue Personnel	68
Recreation and Culture:	Number of Parks	57
	Number of Libraries	2
Employees:	Seasonal (Summer Help)	177
	Permanent Part Time	22
	Full Time	517

City Employees are represented by the following bargaining units:

Lorain Firefighters Association - International Association of Firefighters	85
Fraternal Order of Police - Lodge No. 3, Lorain	77
Fraternal Order of Police - Lodge No. 3, Lorain - Promoted Unit	22
Ohio Police Benevolent Association (Correction Officers)	9
Ohio Police Benevolent Association (Dispatchers)	14
United Steelworkers - Local 6621	196

Source: Lorain City Auditor