

**SUMMIT COUNTY PORT AUTHORITY  
BOND FUND PROGRAM**

**STATEMENT OF ANNUAL INFORMATION**

**Dated September 23, 2010**

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**TABLE OF CONTENTS**

<b>INTRODUCTORY STATEMENT</b>	<b>Page 2</b>
<b>FINANCIAL STATEMENTS OF THE AUTHORITY</b>	<b>Page 2</b>
<b>FINANCIAL STATEMENTS OF THE COUNTY</b>	<b>Page 3</b>
<b>SPECIFIED EVENTS</b>	<b>Page 3</b>
<b>CONCLUDING STATEMENTS</b>	<b>Page 4</b>
<b>APPENDICIES</b>	
<b>SUMMARY OF OUTSTANDING BONDS</b>	<b>Appendix I</b>
<b>DEBT SERVICE REQUIREMENTS ON OUTSTANDING BONDS</b>	<b>Appendix II</b>
<b>SUMMARY OF BONDS ISSUED &amp; TOTAL RESERVES</b>	<b>Appendix III</b>
<b>SUMMMARY OF SECURITY AND DESCRIPTION OF BOND FUND PROJECTS</b>	<b>Appendix IV</b>
<b>SELECTED FINANCIAL INFORMATION</b>	<b>Appendix V</b>
<b>TRUSTEE REPORT</b>	<b>Appendix VI</b>
<b>PIE CHARTS</b>	<b>Appendix VII</b>

## **INTRODUCTORY STATEMENT**

The Summit Port Authority (the “Authority”) has issued its Bond Fund Program Bonds identified in Appendix I (the “Bonds”), pursuant to the Trust Indenture dated as of July 1, 2004 between the Authority and U.S. Bank National Association, as Trustee, as supplemented and amended (the “Indenture”). In connection with the issuance of the Bonds and pursuant to SEC Rule 15c2-12 (the “Rule”) and the Indenture, the Authority agreed to provide or cause to be provided financial information and operating data (the “Annual Information”), audited financial statements and notices, in such manner as may be required for purposes of paragraph (b)(5)(i) of the Rule (the “Continuing Disclosure Agreement”). The Authority has prepared and is providing this Statement of Annual Information in accordance with its Continuing Disclosure Agreement of the type included in the disclosure document relating to each series of the Bonds under the captions “Security and Flow of Funds – Fund Balances and Outstanding Bonds,” “Security and Flow of Funds – debt Service Requirements on Outstanding Bonds,” and in Appendices C, D, E and F thereto and the audited financial statements of the Authority pertaining to its Bond Fund Program. With respect to the Series 2005E and F Bonds, this Statement of Annual Information includes the financial statements of the County of Summit, Ohio (the “County”).

### **Summit County Port Authority Bond Fund Program Bonds**

Information included in the Statement of Annual Information has been provided by the Authority from its records, except for information expressly attributed to other sources. The presentation of information is intended to show recent historical information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the Authority or the County. No representation is made that past experience, as is shown by that financial and other information, will necessarily continue to be repeated in the future. Reference should be made to laws, reports or documents referred to for more complete information regarding their contents.

## **FINANCIAL STATEMENTS OF THE AUTHORITY**

The audited financial statements of the Authority for the fiscal year of the Authority ending December 31, 2010 are publicly available on the Ohio Auditor of State website at <http://www.auditor.state.oh.us/>.

## FINANCIAL STATEMENT OF THE COUNTY

The audited financial statements of the County for the fiscal year of the County ending December 31, 2009 are publicly available on the Ohio Auditor of State website at <http://www.auditor.state.oh.us/>. The audited financial statements of the County for the fiscal year of the County ending December 31, 2010 are not currently publicly available. The County financial statements were prepared by the County's Fiscal Officer. The financial statements of the County are presented for the purpose of the obligation of the County on the Series 2005E and F Bonds only.

### SPECIFIED EVENTS

#### OMA Reserves

Pursuant to an Agreement (the "Funding Agreement") dated December 29, 2009 among the Ohio Manufacturers' Association ("OMA"), the Authority, the Toledo-Lucas County Port Authority, the Cleveland-Cuyahoga County Port Authority (collectively the "Ports"), the Ohio Edison Company, The Cleveland Electric Illuminating Company, and The Toledo Edison Company (the "First Energy Utilities"), the First Energy Utilities have agreed to contribute \$2,483,333 to each of the three Ports for deposit into the program reserves of the Ports' bond fund programs (the "Bond Fund Programs"). The initial contribution to the Authority was made on January 13, 2010 in the amount of \$816,666 and deposited into the Authority's Program Reserve Fund. The second deposit of \$833,333 was made on July 1, 2010. The final deposit was made by the First Energy Utilities into the Authority's Program Reserve Fund on July 19, 2011 in the amount of \$833,333.

These deposits were made pursuant to a Stipulation and Recommendation (the "Stipulation") entered into between the First Energy Utilities and OMA whereby the First Energy Utilities agree to contribute a total of \$25 million to various entities to support economic development and job retention activities in their service areas (which include the counties served by the Ports' Bond Fund Programs). As part of that effort, at least \$7.5 million is required to be used for projects identified by the OMA.

The First Energy Utilities and OMA entered into the Funding Agreement after investigating various options for use of the \$7.5 million committed by the First Energy Utilities to economic development, concluding that contributions to the Ports' Bond Fund Programs, which expressly serve the economic development goals of the Stipulation, was the most effective way to leverage the aggregate \$7.5 million of contributions. The OMA is a state-wide trade association representing Ohio's manufacturers, providing services that enable members to work together to create global competitive advantages and establishing opportunities for all Ohio business to succeed and prosper. The OMA will also be paid quarterly the investment income earned on the deposited amounts of the program reserves.

## CONCLUDING STATEMENT

To the extent that any statement made in this Statement of Annual Information involves matters of opinion or estimates, whether or not expressly stated as such, they are made as such and not as representation of fact or certainty, and no representation is made that any of those statements have been or will be realized. Information in this Statement of Annual Information with respect to the Authority has been derived by the Authority from official and other sources and is believed by the Authority to be accurate and reliable. Information other than that obtained from official records of the Authority has not been independently confirmed or verified by the Authority and its accuracy is not guaranteed.

This Statement of Annual Information has been prepared and delivered by the Authority and executed for and on behalf of the Authority by its official identified below.

SUMMIT COUNTY PORT AUTHORITY

By:  /s/ Christopher Burnham

Title:  President

**Appendix I**  
**SUMMARY OF OUTSTANDING BONDS**

Contracting Party / Bond Series	CUSIP	Industry Description	Original Principal	Outstanding Principal	Percent of Bonds Outstanding	Percent of Total Bond Fund	Primary Reserve	Final Maturity	Coupon Rate	Maximum Annual Bond Debt Service
City of Garfield Heights 2004A	86606K AA 0	Tax Increment Financing	\$2,750,000	\$2,320,000	84.36%	5.29%	\$275,000	05/15/23	5.25%	518,256
Village of Seville 2005A	86606K AB 8	Governmental	\$2,030,000	\$1,695,000	83.50%	3.87%	\$203,000	05/15/25	5.10%	287,140
Goodyear Tire & Rubber Co. 2005B	86606K AC 6	Development, manufacture & distribution of tires	\$2,750,000	\$2,430,000	88.36%	5.54%	\$275,000	05/15/14	6.00%	813,650
Goodyear Tire & Rubber Co. 2005C	86606K AD 4	Development, manufacture & distribution of tires	\$2,750,000	\$0	<b>Bonds Matured in full on 11/15/2010</b>					
Humane Society (Twinsburg) 2005D	86606K AE 2	Governmental	\$5,590,000	\$4,790,000	85.69%	10.93%	\$559,000	05/15/25	5.13%	794,859
Summit County Workforce 2005E	86606K AF 9	Non-Profit, Workforce and Family development	\$105,000	\$0	<b>Bonds Matured in full on 5/15/2008</b>					
Summit County Workforce 2005F	86606K AG 7	Non-Profit, Workforce and Family development	\$4,725,000	\$4,240,000	89.74%	9.67%	\$472,500	11/15/25	4.875%	871,440
Portage County - Brimfield TIF 2005G	86606K AH 5	Tax Increment Financing/ Minimum Payment	\$2,475,000	\$2,250,000	90.91%	5.13%	\$247,500	05/15/25	4.875%	356,575
Lockheed Martin 2006A	86606K AK 8	Defense	\$2,215,000	\$780,000	35.21%	1.78%	\$221,500	11/15/12	5.55%	617,333
HPC Integrated 2006B	86606K AJ 1	Commercial Printing	\$1,535,000	\$0	<b>Bonds Called for Redemption in full on 8/9/2010</b>					
Exal Corp. 2006C	86606K AM 4	Manufacturing & processing	\$3,000,000	\$1,740,000	58.00%	3.97%	\$300,000	05/15/16	5.75%	412,106
Superior Roll Forming 2006D	86606K AN 2	Steel processing and servicing Automotive	\$3,145,000	\$2,795,000	88.87%	6.38%	\$314,500	11/15/26	6.38%	295,600
Cavaliers Practice Facility 2006E	86606K AP 7	Sports entertainment	\$6,000,000	\$5,355,000	89.25%	12.22%	\$600,000	05/15/26	6.25%	575,937
Plaza Schroer TIF 2008A	86606K AQ 5	Tax Increment Financing	\$940,000	\$930,000	98.94%	2.12%	\$94,000	05/15/39	6.50%	149,400
Digestive Disease Consultants 2008B	86606K AR 3	Medical Services	\$6,000,000	\$5,800,000	96.67%	13.23%	\$600,000	11/15/27	7.25%	617,081
Shearer's Foods 2010A	86606K AT 9	Snack Food Production	\$4,000,000	\$4,000,000	100.00%	9.13%	\$400,000	05/15/25	7.75%	494,950
City of Cleveland - Flats 2010B	86606K AU 6	Tax Increment Financing Minimum Payment	\$4,700,000	\$4,700,000	100.00%	10.72%	\$470,000	05/15/40	6.875%	406,250
<b>Totals</b>			<b>\$54,710,000</b>	<b>\$43,825,000</b>			<b>\$5,032,000</b>			
AVAILABLE BOND RESERVES										
Primary Reserve.....			\$5,032,000		11.48%					
Program Reserve - OMA.....			2,483,332		5.67%					
Program Reserve.....			3,928,861		8.96%					
Letter of Credit.....			5,000,000		11.41%					
Program Transfer (1).....			0		0.00%					
<b>TOTAL (2)</b>			<b>\$16,444,193</b>		<b>37.52%</b>					

(1) Amount as of September 1, 2010

(2) Represents the total reserve balances to total outstanding principal amount.

## Appendix II

### DEBT SERVICE REQUIREMENTS ON OUTSTANDING BONDS

The total of all Common Fund Bonds currently outstanding is \$43,825,000. The following table sets forth the debt service requirements for all outstanding Common Fund Bonds as of 9/23/2011:

All Other Bond Schedule			
Year	Principal Due	Interest Due	Total Debt Service
2011	\$1,140,000.00	\$1,343,101.88	\$2,483,101.88
2012	3,005,000.00	2,575,723.14	5,580,723.14
2013	2,570,000.00	2,402,193.15	4,972,193.15
2014	2,640,000.00	2,238,035.02	4,878,035.02
2015	2,155,000.00	2,096,615.02	4,251,615.02
2016	2,085,000.00	1,965,253.15	4,050,253.15
2017	1,995,000.00	1,843,532.53	3,838,532.53
2018	2,140,000.00	1,720,110.65	3,860,110.65
2019	2,275,000.00	1,587,987.52	3,862,987.52
2020	2,415,000.00	1,446,943.16	3,861,943.16
2021	2,590,000.00	1,296,481.91	3,886,481.91
2022	2,750,000.00	1,135,896.91	3,885,896.91
2023	3,215,000.00	957,073.78	4,172,073.78
2024	2,905,000.00	772,524.40	3,677,524.40
2025	3,925,000.00	566,199.40	4,491,199.40
2026	1,270,000.00	386,315.64	1,656,315.64
2027	765,000.00	312,396.88	1,077,396.88
2028	195,000.00	267,881.26	462,881.26
2029	210,000.00	254,253.13	464,253.13
2030	225,000.00	239,603.13	464,603.13
2031	245,000.00	223,931.26	468,931.26
2032	255,000.00	207,065.63	462,065.63
2033	280,000.00	189,178.13	469,178.13
2034	300,000.00	169,753.13	469,753.13
2035	325,000.00	148,790.63	473,790.63
2036	350,000.00	126,128.13	476,128.13
2037	370,000.00	101,928.13	471,928.13
2038	400,000.00	76,190.63	476,190.63
2039	505,000.00	45,800.00	550,800.00
2040	325,000.00	11,171.88	336,171.88
<b>TOTAL</b>	<b>\$43,825,000.00</b>	<b>\$26,708,059.21</b>	<b>\$70,533,059.21</b>

## Appendix III

### Summary of Bonds Issued & Total Reserves

	2004	2005	2006	2007	2008	2009	2010	2011
								(as of Sept. 1)
<u>Total Bonds Issued as of January 1</u>								
Principal Amount	\$0	\$2,750,000	\$23,175,000	\$39,070,000	\$39,070,000	\$46,010,000	\$46,010,000	\$54,710,000
Number of Loans	0	1	8	13	13	15	15	17
<u>Outstanding Bonds as of January 1</u>								
Principal Amount	\$0	\$2,750,000	\$23,175,000	\$38,515,000	\$37,195,000	\$42,270,000	\$40,245,000	\$45,160,000
Number of Loans	0	1	8	13	13	14	14	14
<u>New Bonds Issued</u>								
Principal Amount	\$2,750,000	\$20,425,000	\$15,895,000	\$0	\$6,940,000	\$0	\$8,700,000	\$0
Number of Loans	1	7	5	0	2	0	2	0
<u>Bonds Redeemed Prior to Maturity</u>								
Number of Loans	0	0	0	0	0	0	0	0
<u>Bonds Matured</u>								
Number of Loans	0	0	0	0	1	0	1	0
<u>Loan Defaults</u>								
Outstanding Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$1,225,000	\$0
Number of Loans	0	0	0	0	1	0	1	0
Net Liquidation Proceeds							\$0	
Port Contribution							\$12,915	
Program Development Fund Contribution							\$24,670	
Primary Reserve Contribution							\$129,065	
Program Reserve Contribution							\$1,100,000	
Amount of Principal Prepaid							\$1,225,000	
<u>Outstanding Bonds as of December 31</u>								
Principal Amount	\$2,750,000	\$23,175,000	\$38,515,000	\$37,195,000	\$42,270,000	\$40,245,000	\$45,160,000	\$43,825,000
Number of Loans	1	8	13	13	14	14	14	14
<u>Total Reserves as of December 31</u>								
Primary Reserves	\$275,000	\$2,317,500	\$3,907,000	\$3,907,000	\$4,590,500	\$4,590,500	\$5,032,000	\$5,032,000
Program Reserves	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$8,902,263	\$8,928,861
Program Reserve - OMA	\$0	\$0	\$0	\$0	\$0	\$0	\$2,483,332	\$2,483,332
Program Development Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$10,275,000	\$12,317,500	\$13,907,000	\$13,907,000	\$14,590,500	\$14,590,500	\$16,417,595	\$16,444,193
Reserves to Outstanding Bonds as of December 31	373.64%	53.15%	36.11%	37.39%	34.52%	36.25%	36.35%	37.52%

**Appendix IV**

**SUMMARY OF SECURITY AND DESCRIPTION OF BOND FUND PROJECTS**

<u>Contracting Party / Bond Series</u>	<u>Outstanding Principal</u>	<u>Industry Description</u>	<u>Primary Reserve</u>	<u>Additional Reserve</u>	<u>Description of Security and Lien Position</u>	<u>Physical Description of Project</u>
City of Garfield Heights 2004A	\$2,320,000	Tax Increment Financing	\$275,000	\$0	<ul style="list-style-type: none"> <li>•Unpaid TIF Service Payments and Special Assessments are a priority tax lien and senior to any mortgage holder.</li> <li>•Excess TIF used to prepay Bonds.</li> </ul>	<ul style="list-style-type: none"> <li>•\$100,000,000 retail center (completed).</li> </ul>
Village of Seville 2005A	\$1,695,000	Governmental	\$203,000	\$0	<ul style="list-style-type: none"> <li>•First mortgage on land and building.</li> <li>•General Obligation of Village of Seville</li> </ul>	<ul style="list-style-type: none"> <li>• Construction of new Village administrative offices and renovation of Villages water filtration plant.</li> </ul>
Goodyear Tire & Rubber Co. 2005B	\$2,430,000	Development, manufacture & distribution of tires	\$275,000	\$0	<ul style="list-style-type: none"> <li>•Parity collateral assignment and security interest in certain power generation and distribution equipment with the State of Ohio and Summit County Port Authority.</li> <li>•Contribution payments by the City of Akron made from non-tax revenues in the event lease payments are insufficient to pay Series 2005B Bonds.</li> </ul>	<ul style="list-style-type: none"> <li>•Power generation and distribution equipment in the Goodyear North American Headquarters Building.</li> </ul>
Goodyear Tire & Rubber Co. 2005C	\$0	Development, manufacture & distribution of tires	\$0	\$0	<b>Bonds Matured in full on 11/15/2010</b>	
Humane Society (Twinsburg) 2005D	\$4,790,000	Governmental	\$559,000	\$0	<ul style="list-style-type: none"> <li>•First mortgage on land and building and security interest in financed equipment.</li> </ul>	<ul style="list-style-type: none"> <li>•Acquisition of 7.2 acres of land and improvement to a 69,000 square foot facility intended for the use of the Township administrative offices.</li> </ul>
Summit County Workforce 2005E	\$0	Non-Profit, Workforce and Family development	\$0	\$0	<b>Bonds Matured in full on 5/15/2008</b>	
Summit County Workforce 2005F	\$4,240,000	Non-Profit, Workforce and Family development	\$472,500	\$0	<ul style="list-style-type: none"> <li>•First mortgage on land and building and security interest in financed equipment.</li> <li>•Summit County guaranty of loan payments from non-tax revenues.</li> </ul>	<ul style="list-style-type: none"> <li>•Construction, improvement and equipping of 55,000 sq. ft. of a 100,000 sq. ft. commercial condominium building for use by the Summit County Workforce Policy Board.</li> </ul>
Portage County - Brimfield TIF 2005G	\$2,250,000	Tax Increment Financing/ Minimum Payment	\$247,500	\$0	<ul style="list-style-type: none"> <li>•Senior pledge of TIF payments</li> <li>•Assignment of minimum service payments</li> <li>•Any past due TIF payment and minimum payment is senior to any first mortgage</li> <li>•Developer LOC in the amount of \$247,500 until 135% DSC</li> <li>•Portage County Non-Tax revenue pledge until 135% DSC</li> </ul>	<ul style="list-style-type: none"> <li>•\$30,000,000 retail and mixed use residential center (completed).</li> </ul>
Lockheed Martin 2006A	\$780,000	Defense	\$221,500	\$0	<ul style="list-style-type: none"> <li>•First security interest in equipment.</li> <li>•Lockheed Martin to make lease payments equal to 85% of debt service</li> <li>•City of Akron to make lease payments equal to 15% of debt service from non-tax revenues</li> </ul>	<ul style="list-style-type: none"> <li>•Acquisition and installation of equipment to be leased to Lockheed Martin to be used for the design, engineering and manufacture of high altitude airships for the United States Department of Defense.</li> </ul>

**Appendix IV**

**SUMMARY OF SECURITY AND DESCRIPTION OF BOND FUND PROJECTS**

<u>Contracting Party / Bond Series</u>	<u>Outstanding Principal</u>	<u>Industry Description</u>	<u>Primary Reserve</u>	<u>Additional Reserve</u>	<u>Description of Security and Lien Position</u>	<u>Physical Description of Project</u>
<b>HPC Integrated 2006B</b>	\$0	<b>Commercial Printing</b>	\$0	\$0		<b>Bonds Called for Redemption in full on 8/9/2010</b>
<b>Exal Corp. 2006C</b>	\$1,740,000	<b>Manufacturing &amp; processing</b>	\$300,000	\$0	<ul style="list-style-type: none"> <li>•Parity first mortgage on land and building.</li> <li>•Parity subordinate security interest in equipment</li> </ul>	<ul style="list-style-type: none"> <li>•Acquisition of land and related construction, installation and improvements to an 178,000 sq. ft. manufacturing plant located in Youngstown, Ohio to be used by Exal in its aluminum container manufacturing business.</li> </ul>
<b>Superior Roll Forming 2006D</b>	\$2,795,000	<b>Steel processing and servicing Automotive</b>	\$314,500	\$0	<ul style="list-style-type: none"> <li>•First mortgage on land and building.</li> <li>•Full payout lease agreement with Superior Roll Forming.</li> <li>•Personal guaranty of Kevin Synk and Tim Synk.</li> </ul>	<ul style="list-style-type: none"> <li>•Construction of a new 80,000 sq. ft. light manufacturing and warehouse facility.</li> </ul>
<b>Cavaliers Practice Facility 2006E</b>	\$5,355,000	<b>Sports entertainment</b>	\$600,000	\$0	<ul style="list-style-type: none"> <li>•Parity first mortgage on real estate with the Cleveland Port Authority and Toledo Port Authority.</li> </ul>	<ul style="list-style-type: none"> <li>•Construction of a 50,000 sq. ft. basketball practice and training facility to be used by the Cleveland Cavaliers professional basketball team on land owned by the City of Independence.</li> </ul>
<b>Plaza Schroer TIF 2008A</b>	\$930,000	<b>Tax Increment Financing</b>	\$94,000	\$846,000	<ul style="list-style-type: none"> <li>•Unpaid TIF Service Payments are a priority tax lien and senior to any mortgage holder.</li> <li>•Excess TIF used to prepay Bonds.</li> </ul>	<ul style="list-style-type: none"> <li>•Acquisition of land and construction of roads, utilities and other public improvements relating to a 79 bed nursing home facility and a 6,300 sq. ft. office building development.</li> </ul>
<b>Digestive Disease Consultants 2008B</b>	\$5,800,000	<b>Medical Services</b>	\$600,000	\$0	<ul style="list-style-type: none"> <li>•First mortgage on land and building</li> <li>•Personal Guaranties of Dr. Bipin Sharma, Dr. David Myers and Dr. Fadi Bashour.</li> </ul>	<ul style="list-style-type: none"> <li>•Acquisition of 3.89 acres of land and construction of a 40,000 sq. ft. medical office building to be used for medical practice in the area of testing, diagnosis and treatment of intestinal diseases.</li> </ul>
<b>Shearer's Foods, Inc. 2010A</b>	\$4,000,000	<b>Snack food production</b>	\$400,000	\$0	<ul style="list-style-type: none"> <li>•Parity first mortgage on real estate with the Stark Port Authority and Director of ODOD.</li> <li>•Guaranty of parent companies Chip Holdings, Inc. and Brewster Foods, Inc.</li> </ul>	<ul style="list-style-type: none"> <li>•Construction of approximately 40,000 sq. ft. snack food production plant and an approximately 12,000 sq. ft. warehouse facility.</li> </ul>
<b>City of Cleveland - Flats 2010B</b>	\$4,700,000	<b>Tax Increment Financing/ Minimum Payment</b>	\$470,000	\$340,000	<ul style="list-style-type: none"> <li>•Senior pledge of TIF payments</li> <li>•Assignment of minimum service payments</li> <li>•Any past due TIF payment is senior to any first mortgage</li> </ul>	<ul style="list-style-type: none"> <li>•Construction of an approximately 476,000 square foot, 18-story office tower situated on an approximately 3-acre site located on the banks of the Cuyahoga River in the downtown area</li> </ul>
<b>Totals</b>	<b>\$43,825,000</b>		<b>\$5,032,000</b>	<b>\$1,186,000</b>		

**APPENDIX V**

**SELECTED FINANCIAL INFORMATION  
(A) FOR-PROFIT CONTRACTING PARTIES**

The information in this Appendix concerning Contracting Parties or their guarantors or lessees is based on information provided by the applicable Contracting Parties. Such information may or may not have been derived from audited financial statements. Neither the Authority nor Placement Agent/ Underwriter has undertaken any independent verification of information from the Contracting Parties. Neither the Authority nor the Placement Agent/Underwriter assumes any responsibility for the accuracy or completeness thereof. The Placement Agent/Underwriter assumes no responsibility for the accuracy or completeness of information herein regarding the Authority.

<u>Contracting Party / Bond Series</u>	<u>Original Principal</u>	<u>Outstanding Principal</u>	<u>Fiscal Yr. Ending</u>	<u>Sales Revenue</u>	<u>Net Income</u>	<u>Depreciation / Amortization/ One Time Loss</u>	<u>Current Assets</u>	<u>Current Liabilities</u>	<u>Total Assets</u>	<u>Total Liabilities</u>	<u>Equity</u>
<b>Goodyear Tire &amp; Rubber Co. (1) 2005C</b>	\$2,750,000	\$0									
						<b>Bonds Matured in full on 11/15/2010</b>					
<b>Lockheed Martin (2) 2006A</b>	\$2,215,000	\$780,000	12/31/10 12/31/09 12/31/08	\$45,803,000,000 43,995,000,000 42,731,000,000	\$2,926,000,000 3,024,000,000 3,217,000,000	\$841,000,000 854,000,000 845,000,000	\$12,851,000,000 12,477,000,000 10,683,000,000	\$11,157,000,000 10,703,000,000 10,542,000,000	\$35,067,000,000 35,111,000,000 33,439,000,000	\$31,359,000,000 30,982,000,000 30,574,000,000	\$3,708,000,000 4,129,000,000 2,865,000,000
<b>HPC Integrated (3) 2006B</b>	\$1,535,000	\$0									
<b>Exal Corp. (4) 2006C</b>	\$3,000,000	\$1,740,000	12/31/09 12/31/08 12/31/07	\$142,521,532 150,594,668 136,009,116	\$10,342,607 11,828,868 8,350,309	\$7,045,433 7,094,971 6,564,678	\$43,474,400 41,234,995 43,227,205	\$36,546,143 38,224,086 57,780,437	\$212,757,844 213,146,711 208,589,797	\$125,340,639 136,072,113 143,344,067	\$87,417,205 77,074,598 65,245,730
<b>Superior Roll Forming (5) 2006D</b>	\$3,145,000	\$2,795,000	12/31/10 12/31/09 12/31/08	\$35,585,300 24,120,600 31,716,600	\$20,600 (214,800) 237,600	\$864,000 1,056,700 1,156,000	\$9,749,800 6,826,200 7,358,900	\$5,382,900 4,836,300 4,904,500	\$12,340,200 9,791,300 11,179,100	\$10,957,300 8,253,100 9,392,300	\$1,382,900 1,538,200 1,786,800
<b>Cavaliers Practice Facility (6) 2006E</b>	\$6,000,000	\$5,355,000	06/30/10 06/30/09 06/30/08	\$177,728,000 \$179,842,000 164,158,000	(\$24,805,000) (\$59,851,000) (77,408,000)	\$10,142,000 \$40,234,000 54,640,000	\$61,758,000 \$40,747,000 39,993,000	\$101,072,000 \$50,227,000 44,870,000	\$297,188,000 \$282,750,000 321,378,000	\$320,489,000 \$281,247,000 260,023,000	(\$23,301,000) \$1,504,000 61,355,000
<b>Digestive Disease Consultants (7) 2008B</b>	\$6,000,000	\$5,800,000	12/31/10 12/31/09 12/31/08	\$6,778,573 \$5,320,333 5,496,309	\$1,001,769 (2,194) 8,993	\$36,513 \$21,447 2,342	\$374,819 \$93,348 121,496	\$4,747 \$383,554 36	\$1,106,668 \$243,610 177,332	\$564,843 \$683,554 300,036	\$541,825 (\$439,944) (122,704)
<b>Shearer's Foods, Inc. (8) 2010A</b>	\$4,000,000	\$4,000,000	09/25/10 09/26/09 09/27/08	\$288,674,234 192,261,834 113,645,937	(\$4,674,784) 1,515,188 2,134,335	\$20,923,064 11,351,899 6,096,611	\$56,042,084 23,309,105 20,613,543	\$35,140,602 19,939,416 21,205,956	\$331,501,024 152,742,547 145,033,692	\$242,185,500 97,600,921 92,062,516	\$89,315,524 55,141,626 52,971,176
<b>Totals - For Profit</b>	<b>\$28,645,000</b>	<b>\$20,470,000</b>									

(1) The Series 2005C Bonds matured in full on 11/15/2010.

(2) From Lockheed Martin's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, filed with the Securities and Exchange Commission on February 25 2011.

(3) The Series 2006C Bonds were called for redemption in full on 8/9/2010.

(4) From EXAL Corporation's audited financial statements for the fiscal years ended December 31, 2007, 2008 and 2009.

(5) From Superior Roll Forming Co., Inc. reviewed financial statements for the years ended December 31, 2008, 2009 and 2010.

(6) From Cavaliers Operating Company, LLC audited financial statements as of June 30, 2008, 2009 and 2010.

(7) Unaudited financial statements from Digestive Disease Consultants Inc. as of December 31, 2008, 2009 and 2010. Bonds also personally guaranteed jointly and severally by members of the practice.

(8) Audited financial statements from Chip Holdings, Inc. and Subsidiaries periods ending 9/25/2010, 9/26/2009 and 9/27/2008.

**Appendix V**

**SELECTED FINANCIAL INFORMATION  
(B) - NON-PROFIT AND GOVERNMENTAL CONTRACTING PARTIES**

Contracting Party / Bond Series	Original Principal	Outstanding Principal	Fund Analyzed	Fiscal Yr. Ending	Total Revenues & Other Sources	Change in Fund Balances	Depreciation / Amortization/ One Time Loss	Current Assets	Current Liabilities	Total Assets	Total Liabilities	Total Net Assets	Rating
<b>Village of Seville (1) 2005A</b>	\$2,030,000	\$1,695,000	General Fund	12/31/09	\$1,657,018	\$118,094	n/a	n/a	n/a	n/a	n/a	n/a	Unrated
				12/31/08	1,786,315	780,714	n/a	n/a	n/a	n/a			
				12/31/07	1,867,920	25,020	n/a	n/a	n/a	n/a			
<b>City of Akron (2) (Goodyear Guarantor) 2005B</b>	\$2,750,000	\$2,430,000	General Fund	12/31/09	\$146,711,585	(\$5,268,798)	n/a	n/a	n/a	\$55,138,866	\$51,193,318	\$3,945,548	Moody's Aa3
				12/31/08	153,413,683	(4,398,059)	n/a	n/a	n/a	57,297,167	48,082,821	9,214,346	S&P AA-
				12/31/07	155,476,908	3,712,803	n/a	n/a	n/a	63,767,582	50,155,177	13,612,405	
<b>Humane Society (Twinsburg Twp.) (3) 2005D</b>	\$5,590,000	\$4,790,000	Statements of	12/31/10	\$1,486,942	\$232,759	\$47,794	\$854,833	\$640,378	\$2,465,016	\$655,497	\$1,809,519	Unrated
			Financial	12/31/09	2,429,744	820,784	38,289	\$928,134	\$367,840	1,964,091	387,331	1,576,760	
			Position	12/31/08	2,284,796	117,413	48,752	\$248,017	\$372,490	1,154,034	398,058	755,976	
<b>Summit County (4) 2005F</b>	\$4,725,000	\$4,240,000	Statement of	12/31/09	\$468,359,186	\$2,828,304	\$14,290,845	n/a	n/a	\$904,927,339	\$331,795,090	\$573,132,249	Moody's Aa2
			Net Assets	12/31/08	447,715,122	(11,405,093)	5,786,350	n/a	n/a	899,467,688	336,588,154	562,879,534	
				12/31/07	447,531,545	10,619,032	8,989,497	n/a	n/a	896,601,896	333,098,362	563,503,534	
<b>Totals - Governmental and Non-Profit</b>	<b>\$15,095,000</b>	<b>\$13,155,000</b>											

(1) Represents Cash Receipts and Cash Disbursements from the General Operating Fund of the Village of Seville, Ohio, audited financials year ended December 31, 2007 and 2008 and 2009.

(2) Represents Statement of Revenues, Expenditures and Changes in Fund Balances and Balance Sheet from the General Operating Fund of the City of Akron, Ohio, audited financials year ended December 31, 2007 and 2008 and 2009.

(3) Represents audited financial statements of Humane Society of Greater Akron, 15 months ended 12/31/2008 and 12 months ended 12/31/2009 and 12/31/2010. Humane Society currently occupies the Series 2005D Project under a lease purchase agreement.

(4) Represents audited financial statements of the County of Summit, Ohio, year ended December 31, 2007 and 2008 and 2009.

**APPENDIX V**

**SELECTED FINANCIAL INFORMATION**

**(C) - CONTRACTING PARTIES RELATED TO TAX INCREMENT AND SPECIAL ASSESSMENT FINANCING**

<u>Contracting Party / Bond Series</u>	<u>Original Principal</u>	<u>Outstanding Principal</u>	<u>Type of Project</u>	<u>Development Completion Year</u>	<u>Estimated Market Value of Development</u>	<u>Estimated Service Payment Available to pay Debt Service</u>	<u>Maximum Annual Debt Service</u>	<u>Debt Service Coverage</u>	<u>Security</u>
<b>City of Garfield Heights (City View) 2004A</b> <sup>(1)</sup>	\$2,750,000	\$2,320,000	TIF & Special Assessment	2006	\$71,088,000	\$1,689,778	\$1,100,816	1.54	<b>TIF</b> - Unpaid TIF Service Payments and Special Assessments are priority tax lien and senior to any mortgage holder. <b>Special Assessment</b> - An annual assessment equal to \$1,200,000 has been levied on the development for each year between 2007 and 2024; the assessment is abated for a year by the amount of the Service Payments actually received by the Series 2004D Contracting Party. <b>Excess Proceeds</b> - Excess TIF used to prepay Bonds.
<b>Portage County - Brimfield TIF 2005G</b>	\$2,475,000	\$2,250,000	TIF & Minimum Payment	2008	\$40,817,000	\$322,418	\$230,275	1.40	Unpaid TIF Service Payments and Minimum Payments are a priority tax lien and senior to any mortgage holder. Excess TIF used to prepay Bonds.
<b>Plaza Schroer TIF 2008A</b>	\$940,000	\$930,000	TIF	2008	\$6,180,600	\$87,163	\$79,785	1.09	Unpaid TIF Service Payments are a priority tax lien and senior to any mortgage holder. Developer LOC for 90% of par until 130% DSC. Covenant not to contest property values under \$7,000,000. Excess TIF used to prepay Bonds.
<b>City of Cleveland - Flats 2010B</b>	\$4,700,000	\$4,700,000	TIF & Minimum Payment	2012	\$169,738,000	\$3,678,569	\$2,423,139	1.52	<b>TIF &amp; Minimum Payments</b> - Unpaid TIF Service Payments are priority tax lien and senior to any mortgage holder.
<b>Totals - TIF and Special Assessment</b>	<b>\$10,865,000</b>	<b>\$10,200,000</b>							

(1) From the City of Garfield Heights Project, Annual Continuing Disclosure Report for the period ending December 31, 2010

**APPENDIX VI**

**TRUSTEE REPORT  
As of September 1, 2011**

<u>SERIES</u>	<u>BORROWER</u>	<u>ORIGINAL PRINCIPAL</u>	<u>PRINCIPAL BALANCE</u>	<u>DUE DATE (a)</u>	<u>DATE RECEIVED</u>	<u>PAYMENT DUE</u>	<u>PAYMENT RECEIVED</u>	<u>REQUIRED PRIMARY RESERVE</u>	<u>PRIMARY RESERVE BALANCE</u>	<u>REQUIRED ADDITIONAL RESERVE (b)</u>	<u>ADDITIONAL RESERVE BALANCE</u>	<u>TOTAL RESERVE BALANCE</u>	<u>SOURCE OF RESERVES</u>	<u>METHOD OF PAYMENT</u>
2004A	Garfield Heights	\$2,750,000	\$2,320,000	09/01/11	n/a	Huntington Bank	Huntington Bank	\$275,000	\$275,000			\$275,000	LOC	ACH Tfr
2005A	Village of Seville	2,030,000	1,695,000	09/01/11	08/22/11	13,848	13,848	203,000	203,000			203,000	Cash	Check
2005B	Goodyear (City of Akron)	2,750,000	2,430,000	09/01/11	09/01/11	67,334	67,334	275,000	275,000			275,000	Cash	Wire
2005C	Goodyear	2,750,000	0	09/01/11	Paid off	Paid off	Paid off	0	0			0	Cash	Wire
2005D	Twinsburg Township	5,590,000	4,790,000	09/01/11	08/31/11	39,224	39,224	559,000	570,741			570,741	Cash	Check
2005E	Summit County Workforce	105,000	0	09/01/11	Paid off	Paid off	Paid off					0	Cash	Wire
2005F	Summit County Workforce	4,725,000	4,240,000	09/01/11	08/30/11	33,213	33,213	472,500	472,500			472,500	Cash	Wire
2005G	Portage County - Brimfield	2,475,000	2,250,000	09/01/11	TIF	TIF	TIF	247,500	247,500			247,500	Cash	ACH Tfr
2006A	Lockheed Martin	2,215,000	780,000	09/01/11	09/01/11	35,828	35,828	221,500	221,708			221,708	Cash	ACH Tfr
2006B	HPC Integrated	1,535,000	0	09/01/11	Paid off	Paid off	Paid off	0	0			0	LOC	Check
2006C	EXAL Corp	3,000,000	1,740,000	09/01/11	09/01/11	34,167	34,167	300,000	300,000			300,000	LOC	Wire
2006D	Superior Roll	3,145,000	2,795,000	09/01/11	09/01/11	24,218	24,218	314,500	314,500			314,500	LOC	Wire
2006E	Cleveland Cavaliers	6,000,000	5,355,000	09/01/11	09/01/11	47,726	47,726	600,000	600,000			600,000	LOC	Wire
2008A	Plaza Schroer	940,000	930,000	09/01/11	TIF	TIF	TIF	94,000	94,000	846,000	846,000	940,000	CASH/LOC	Check
2008B	Digestive Disease	6,000,000	5,800,000	09/01/11	08/31/11	52,144	52,144	600,000	600,000			600,000	LOC	Wire
2010A	Shearer's Foods	4,000,000	4,000,000	09/01/11	09/08/11	27,825	27,825	400,000	400,000			400,000	LOC	Wire
2010B	Flats East	4,700,000	4,700,000	09/01/11	TIF	TIF	TIF	470,000	470,000			470,000	CASH	Wire
<b>Total</b>		<b>\$54,710,000</b>	<b>\$43,825,000</b>			<b>\$375,526</b>	<b>\$375,526</b>	<b>\$5,032,000</b>	<b>\$5,043,949</b>	<b>\$846,000</b>	<b>\$846,000</b>	<b>\$5,019,949</b>		

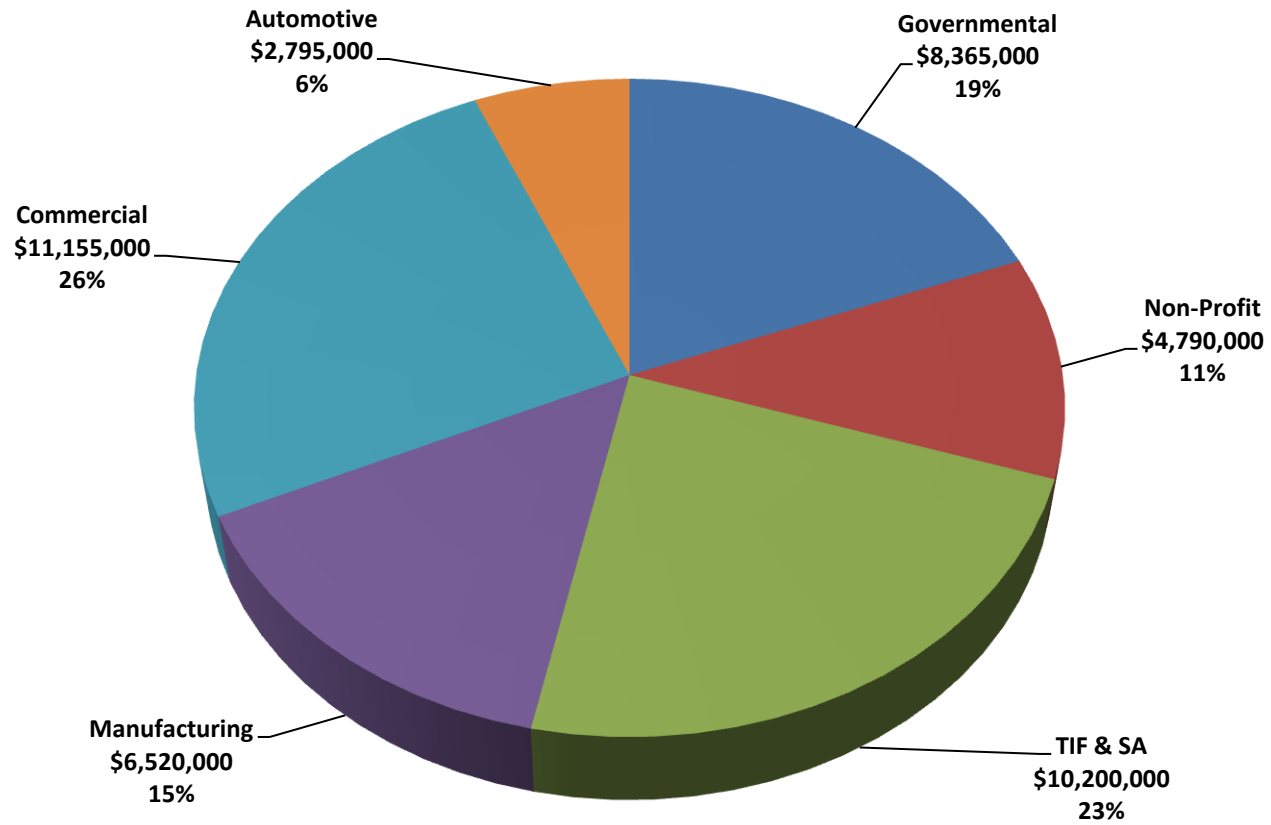
Primary Reserve Funds	\$5,032,000
Program Reserve	3,928,861
Program Reserve - OMA	2,483,332
Program Reserve LOC	5,000,000
Program Development Fund	0
<b>Total Reserve Funds</b>	<b>\$16,444,193</b>
<b>Outstanding Bond Balance</b>	<b>\$43,825,000</b>
<b>Reserves to Outstanding Bonds</b>	<b>37.52%</b>

(a) The Due Date for all borrowers is the first business day of each month. However, there is a 2 day grace period following the due date before late payment penalty fees can be enforced.

(b ) Some transactions may require an Additional Reserve.

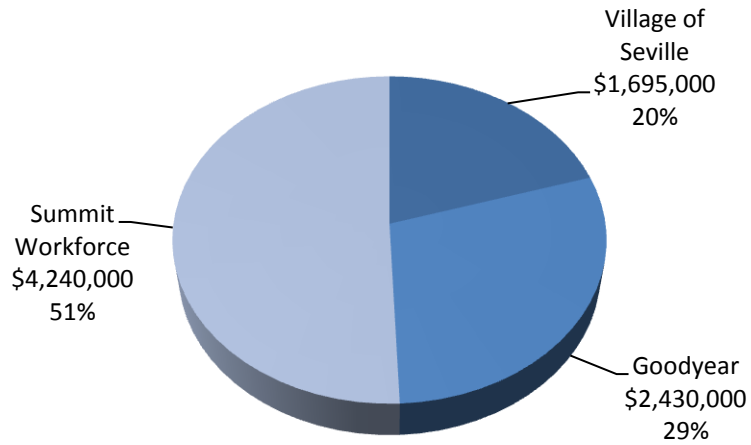
## Appendix VII

### ***Summit County Port Authority Bond Fund Program Breakdown by Sector \$43,825,000 Outstanding***

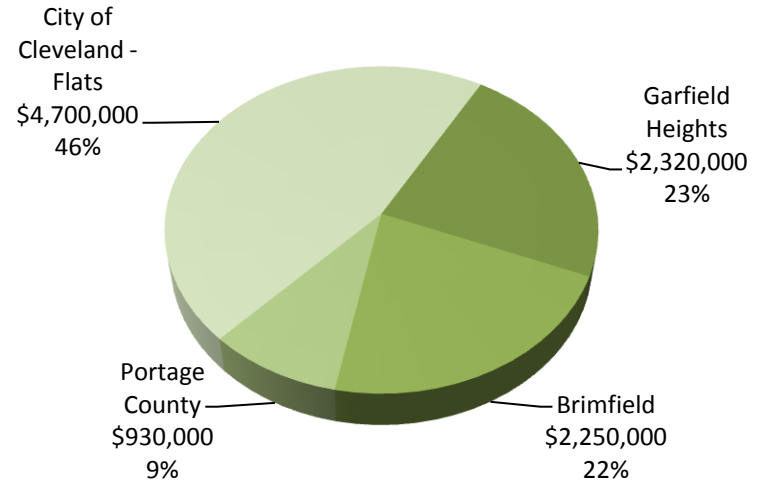


## Appendix VII — Individual Sector Breakdowns

### Governmental

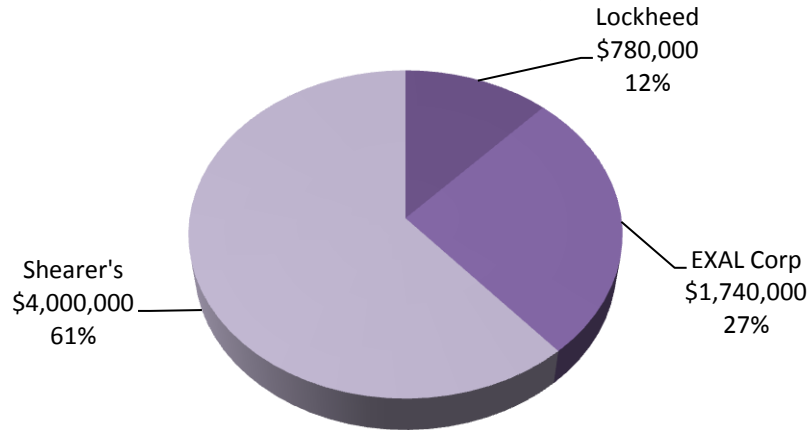


### TIF/SA

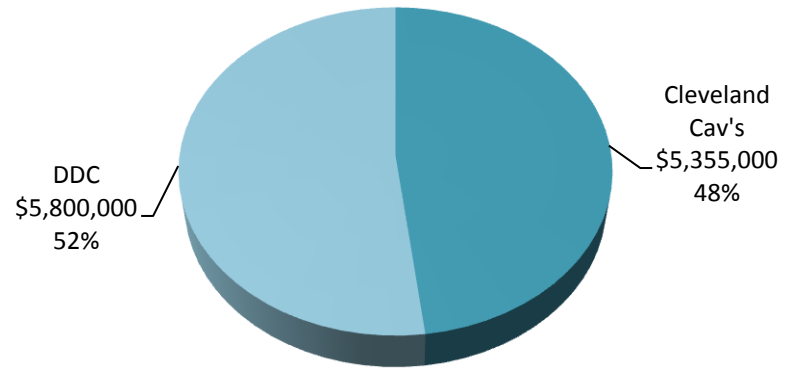


**Appendix VII — Individual Sector Breakdowns (cont.)**

**Manufacturing**

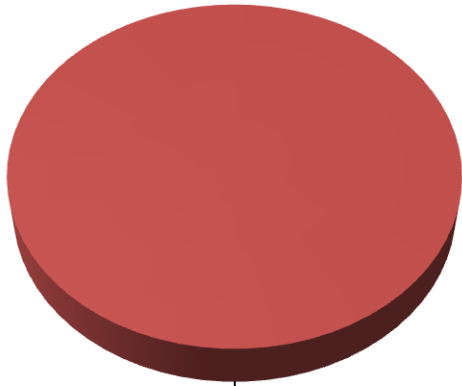


**Commercial**



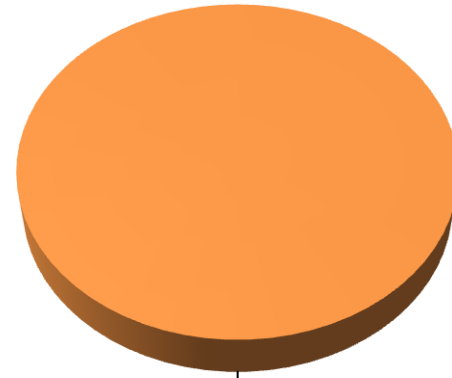
**Appendix VII — Individual Sector Breakdowns (cont.)**

**Non-Profit**



Humane  
Society  
\$4,790,000  
100%

**Automotive**



Superior Roll  
\$2,795,000  
100%