$2,600,000
THE CITY OF WHEELING (West Virginia)
CIVIC CENTER GENERAL OBLIGATION BONDS,
SERIES 2003

Date of Closing: February 19, 2003

BOND TRANSCRIPT

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THE CITY OF WHEELING
ORDER AND ORDINANCE DIRECTING ELECTION

AN ORDER AND ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WHEELING DIRECTING THAT AN ELECTION BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF THE CITY OF WHEELING ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000) FOR REPAIRS, RENOVATIONS AND IMPROVEMENTS FOR THE WHEELING CIVIC CENTER

BE IT ORDERED, ORDAINED AND ENTERED OF RECORD BY THE CITY COUNCIL OF THE CITY OF WHEELING:

It appears to the City Council of The City of Wheeling (herein called the "Council") and the Council does accordingly hereby find:

1. In April, 1977, The City of Wheeling (the "City") completed construction of a new civic center and auditorium (the "Civic Center") located in the City. As a result of passage of time and wear and tear, the facilities have become insufficient, obsolete and inefficient. Insufficient and ineffective space, excessive maintenance costs and lack of modern power and HVAC systems are conditions which now exist and are adversely affecting the usefulness of the Civic Center and those conditions, together with due regard for proper health and safety standards, make it necessary that the City perform certain repairs, renovations and improvements for the Civic Center, all as shown below (collectively, the "Project"); and such conditions and requirements have been found and are hereby determined

to exist, pursuant to investigation caused to be made by the Council. The funds derived from current levies which this body is now authorized by law to lay, after providing for the administration of the affairs of the City and meeting the current expenses thereof required by law, are insufficient to finance such Project, and therefore, Bonds should be issued to provide funds therefor.

2. Funds should be obtained for the purposes mentioned above and described below and it will be necessary to incur debt and issue Bonds to pay a portion of the costs of acquisition and construction of the Project, to pay interest during the period of acquisition and construction of the Project and for up to six months thereafter, to pay architectural, engineering and inspection costs and to pay costs of issuance of the Bonds, all as more fully hereinafter described. Investigation and studies by the Council show that at least the sum of **$2,600,000** should be spent for such purposes, all to the end of providing an adequate, safe and convenient facility for use as a Civic Center.

3. The valuation of the taxable property in the City as shown by the last assessment thereof for state and county taxation purposes, is **$726,942,439**, and the valuation of each class of property within the City is as follows:

Class I	$ 15,617,410
Class II	292,795,660
Class III	-0-
Class IV	418,529,369
TOTAL	$726,942,439

4. There is bonded indebtedness of the City in the outstanding principal amount of **$705,000**. However, there are sufficient moneys held by the West Virginia Municipal Bond Commission to defease all such outstanding bonds. The unbonded indebtedness of the City is negligible and can be paid from current levy funds. Accordingly, Bonds in the aggregate principal amount of **$2,600,000**, with interest rates not exceeding **7.25%** and maturities not exceeding **25-1/2 years** will result in the imposition of levies within the maximum allowable amount under the Constitution and laws of the State of West Virginia, and may be issued for the purposes herein provided without exceeding any constitutional or statutory limitation.

5. Bonds in the principal amount of $5,000 each, or integral multiples thereof, aggregating not more than **$2,600,000**, shall be issued and sold, in whole, or from time to time in part, as the City may in its discretion, deem proper, advisable and in the best interests of the inhabitants of the City, the proceeds of which sale shall be used for the Project, provided that, if any part of the bond proceeds should not be needed for completion of the Project, such unneeded part shall be deposited with the West Virginia Municipal Bond Commission to be used solely for the purchase or redemption of any Bonds of this issue outstanding or for the payment of such Bonds and the interest thereon at the maturities

thereof. The proceeds of sale of the Bonds will not be used except as herein specified, provided that the City shall have the authority to pay matured interest and the principal amount of any matured Bonds from bond proceeds until levy money is available to pay the same and thereafter, the bond proceeds expended for this purpose may be reimbursed from levy moneys collected.

6. The Bonds shall bear interest at a rate or rates not exceeding **7.25% per annum**, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which may result in somewhat lower levy rates needed to pay the Bonds and the interest thereon), and the Bonds shall be payable for a maximum term of **25-1/2 years** from the date of issuance thereof.

7. It is further hereby ordered and ordained by the Council that:

(A) The question of incurring said debt and issuing said Bonds and all other questions properly connected therewith shall be submitted to the voters of the City at the general election to be held in the City on **Tuesday, November 5, 2002.**

(B) The registration of voters and the use of the registration books shall be governed by the permanent registration laws of the State of West Virginia and the City hereby adopts the registration lists of the County of Ohio as the official registration lists of the City for such election.

(C) The purpose or project for which the proceeds of sale of the Bonds, if authorized by the voters, are to be expended is as follows:

Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion,

handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The project costs include costs of demolition as needed, construction, erection, furnishing and equipping of the Project, architectural and engineering fees and costs, interest on the Bonds during construction of the Project and for a period of up to six months thereafter, expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary or appropriate for properly carrying out and completing the Project.

(D) If the voters of the City approve such debt and the issuance of said Bonds, the City shall lay annually upon the assessed valuation of all the taxable property within the District, a levy sufficient to provide funds for the payment of the annual interest upon said Bonds as it accrues semiannually, and the principal of said Bonds at the maturities thereof, for which purpose a levy upon each $100 valuation, based upon the last assessment of such property for state and county purposes, will be required at the approximate rates as follows:

Upon Class I property, approximately **1.12** cents

Upon Class II property, approximately **2.24** cents

Upon Class IV property, approximately **4.48** cents

(E) In the laying of such levy, the assessment levy authorized to be laid by the City by the Constitution of West Virginia and the statutes enacted pursuant thereto

shall not be exceeded; provided, however, that the rates hereinabove set forth may, whenever necessary, be exceeded in making the annual levy for interest and principal of such Bonds within any statutory and constitutional limitations; and in the levy, collection and disbursement of taxes within constitutional and statutory limitations, such levy for interest and principal upon such proposed Bonds shall have preference over all other taxes collected by the City for any purpose whatever, except the payment of interest and sinking fund requirements on other Bond issues which heretofore have been authorized or which may hereafter be authorized.

(F) If the debt and the bonds submitted to the voters shall be approved, the levies hereinbefore provided shall be included within the maximum levies authorized and approved for current expenses and other lawful purposes of The City of Wheeling pursuant to law. The levies herein provided shall be levied and allocated each year for the purpose of discharging the interest and the principal of the bonds to be authorized, and for such purpose shall be laid separate and apart from the levies made for general current expenses of The City of Wheeling. After laying and allocating said special levies for the payment of bond principal and interest requirements of said bonds, there will be out of the levies authorized by law, moneys which, when added to other income, will be sufficient to carry on the proper requisite functions of the City.

(G) The form of ballot to be used for such bond election shall be as follows:

OFFICIAL BALLOT

THE CITY OF WHEELING

BOND ELECTION

TUESDAY, NOVEMBER 5, 2002

Shall The City of Wheeling incur debt and issue Bonds in the amount of not more than TWO MILLION SIX HUNDRED THOUSAND DOLLARS **($2,600,000)**, maturities on such Bonds to run not more than **25-1/2 years** from the date of such Bonds, with interest not exceeding the rate of **7.25% per annum**, payable semi-annually, for the purpose of making the following improvements in The City of Wheeling to provide an adequate, safe and convenient Civic Center, and levy taxes sufficient to pay the interest on and the principal of such Bonds?

> Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion, handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The costs of the project shall include costs of demolition as needed, construction, erection, furnishing and equipping of such Project, architectural and engineering fees and costs, interest on the Bonds during construction of the Project and for up to six months thereafter, expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary or appropriate for properly carrying out and completing the Project.

[ ] YES

[ ] NO

INSTRUCTIONS TO VOTERS: To vote in favor of the proposition submitted on this ballot, place an X mark in the square before the word "YES".

To vote against the proposition, place a similar mark in the square before the word "NO".

* * * * * * * * * * *

8. The Clerk of the City with the assistance of the Clerk of the County Commission of Ohio County, which Clerk is hereby designated and appointed as an agent of the City for this election, is hereby authorized and directed to procure and furnish to the election commissioners at each voting precinct, insofar as practicable, the ballots, poll books, tally sheets and other supplies and things necessary for conducting the election as provided by West Virginia Code, Chapter 13, Article 1, Section 11, and perform all duties imposed by law upon Clerks of the Circuit Court and County Commission in relation to general elections insofar as practicable; and, in accordance with Section 13, Article 1 of said Chapter 13, the City shall canvass the election returns, and shall meet on **Monday, November 11, 2002**, that being the 5th day, Sunday excepted, after such election for such purposes.

9. Absentee ballots shall be applied for, obtained from and returned to the Clerk of the Circuit Court of the County of Ohio in accordance with the laws of the State of West Virginia, and said Clerk is hereby appointed the agent of the City to perform all duties relating to absentee ballots in this election.

10. Notice of the bond election hereby ordered shall be given, as required by law, by the publication of this order within the 14 consecutive days next preceding the

date of such election, with an interval of at least 6 full days between the first and second publications, once a week for 2 successive weeks in The Intelligencer and the Wheeling News-Register, being two qualified newspapers of opposite politics published or of general circulation in the City, the publication dates to be Thursday, October 24, and Thursday, October 31, 2002.

11. Any provision of this Order and Ordinance Directing Election found to be prohibited by the Constitution or laws of the State of West Virginia shall be void and ineffective to the extent of such prohibition without invalidating the remainder hereof. 12. This Order and Ordinance Directing Election shall take effect from and after the date of final passage.

Adopted on First Reading	August 6, 2002
Adopted on Second Reading following Public Hearing hereunder	August 20, 2002

By: _____
Mayor, The City of Wheeling

CERTIFICATE

Certified a true and correct copy of the Order and Ordinance Directing Election, made and entered of record by The City of Wheeling at regular meetings thereof duly and regularly called and held upon lawful notice to all members thereof and to the public and news media, on August 6, and August 20, 2002, at The City of Wheeling, Ohio County, West Virginia, a quorum of said members being present at said meetings and acting throughout the same and following a public hearing thereon, notice of which was duly published as required by law. Such order and ordinance is in full force and effect.

Given under my hand this November 25, 2002.

By: Janice L. Jones
City Clerk

11/22/02
964250/00012

NOTICE OF PUBLIC HEARING
ON CITY OF WHEELING
ORDER AND ORDINANCE
DIRECTING ELECTION

A public hearing will be held on the following-entitled Ordinance at a regular meeting of the Council of the City of Wheeling (the "City") to be held on August 20, 2002, at 7:30 p.m. in the Council Chambers at the Wheeling City Hall, 1500 Chapline Street, Wheeling, West Virginia, and at such hearing any person interested may appear before the Council and present protests, and all protests and suggestions shall be heard by the Council and it shall then take such actions as it shall deem proper in the premises upon an Ordinance entitled:

AN ORDER AND ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WHEELING DIRECTING THAT AN ELECTION BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF THE CITY OF WHEELING ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000) FOR REPAIRS, RENOVATIONS AND IMPROVEMENTS FOR THE WHEELING CIVIC CENTER.

The above-entitled Ordinance was approved by the Council of the City of Wheeling on first reading on August 6, 2002.

The above-quoted title of the Ordinance describes generally the contents thereof and the purposes of the election and issuance of bonds contemplated thereby. The Ordinance provides for a bond election to be held on Tuesday, November 5, 2002, regarding the question of whether the City shall issue its general obligation bonds in an amount not to exceed $2,600,000, the proceeds of which will be used to finance the costs of certain repairs, renovations and improvements for the existing Wheeling Civic Center. If the Ordinance is enacted and the bond election is successful, taxes will be levied for the payment of the bonds and the interest thereon. A certified copy of the above-titled Ordinance is on file with the Council at the office of the City Clerk for review by interested parties during regular office hours.

Following the public hearing, the Council intends to enact the Ordinance upon final reading.

Dated: August 9, 2002.

Janice L. Jones
City Clerk

Int., Aug. 9, 16, 2002
N.R., Aug. 9, 16, 2002

STATE OF WEST VIRGINIA,
COUNTY OF OHIO.

I Pat Wrobel *for the publisher of the* ***Wheeling Intelligencer*** *newspaper published in the CITY OF WHEELING, STATE OF WEST VIRGINIA, hereby certify that the annexed publication was inserted in said newspaper on the following dates:*

8/9/02, 8/16/02

Given under my hand this 16th
day of August, 2002

Pat Wrobel

Sworn to and subscribed before me this 16th
day of August, 2002 *at WHEELING, OHIO COUNTY, WEST VIRGINIA*

Jean Diane Barnes
Notary Public

of, in and for OHIO COUNTY, WEST VIRGINIA.

My Commission expires April 12, 2005

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
JEAN DIANE BARNES
519 Main Street
Benwood, West Virginia 26031
My Commission Expires Apr. 12, 2005

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THE CITY OF WHEELING
RESOLUTION AND ORDER DIRECTING ISSUANCE OF BONDS

WHEREAS, The City of Wheeling (the "Issuer"), has heretofore, on August 20, 2002, adopted, made and entered of record an order and ordinance (the "Order") upon the question of authorizing bonds in the amount of Two Million Six Hundred Thousand Dollars ($2,600,000) to be issued and sold for the purpose of providing funds for making certain repairs, renovations and improvements for the Wheeling Civic Center (the "Project") in the City of Wheeling, Ohio County, West Virginia (the "City");

WHEREAS, in pursuance of said Order, an election was held on November 5, 2002, at each of the legally established voting precincts in the City for the purpose of ascertaining the will of the voters upon the question of whether or not said bonds should be issued. The result of said election, as shown by a canvass of the returns thereof made by the Issuer, on November 12, 2002, and as certified on November 12, 2002, was Six Thousand Two Hundred Eighty-six (6,286) votes for and One Thousand Two Hundred Twenty-three (1,223) votes against the issuance of said bonds; so that more than 60% of the voters, to wit, 83.71% voting upon said proposition at said election, voted for the issuance of said bonds.

WHEREAS, the Issuer has accordingly determined to proceed with the issuance of bonds as hereinafter provided;

NOW THEREFORE, BE IT RESOLVED AND ORDERED BY THE CITY OF WHEELING AS FOLLOWS:

1. Bonds in the aggregate principal amount of $2,600,000 (the "Bonds") shall be issued and sold, in denominations of $5,000 or integral multiples thereof, the proceeds of which sale shall be used for the purposes hereinafter set forth, the sale of such Bonds to be made in whole, or from time to time in part, as the Issuer may in its discretion, deem proper, advisable and in the best interests of the residents of the City. Upon completion of the Project and payment of all costs thereof in full, any unused sum remaining from the sale of the Bonds shall be deposited with the West Virginia Municipal Bond Commission to be used for the purchase of any Bonds of this proposed issue outstanding at a price of not more than the par value thereof plus accrued interest to the date of such purchase or for the payment of the Bonds hereby authorized and the interest thereon at the maturities thereof.

2. The Bonds shall bear interest at a rate or rates not exceeding seven and one-quarter per centum (7.25%) per annum, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which will result in somewhat lower levy rates needed to pay the Bonds and the interest thereon), and the Bonds shall be payable annually in the principal amounts and shall mature in the years as follows:

Bonds in the amount of $25,000 due and payable on May 1, 2004;

Bonds in the amount of $60,000 due and payable on May 1, 2005;

Bonds in the amount of $60,000 due and payable on May 1, 2006;

Bonds in the amount of $65,000 due and payable on May 1, 2007;

Bonds in the amount of $65,000 due and payable on May 1, 2008;

Bonds in the amount of $70,000 due and payable on May 1, 2009;

Bonds in the amount of $75,000 due and payable on May 1, 2010;

Bonds in the amount of $75,000 due and payable on May 1, 2011;

Bonds in the amount of $80,000 due and payable on May 1, 2012;

Bonds in the amount of $85,000 due and payable on May 1, 2013;

Bonds in the amount of $90,000 due and payable on May 1, 2014;

Bonds in the amount of $95,000 due and payable on May 1, 2015;

Bonds in the amount of $100,000 due and payable on May 1, 2016;

Bonds in the amount of $105,000 due and payable on May 1, 2017;

Bonds in the amount of $110,000 due and payable on May 1, 2018;

Bonds in the amount of $115,000 due and payable on May 1, 2019;

Bonds in the amount of $120,000 due and payable on May 1, 2020;

Bonds in the amount of $125,000 due and payable on May 1, 2021;

Bonds in the amount of $130,000 due and payable on May 1, 2022;

Bonds in the amount of $140,000 due and payable on May 1, 2023;

Bonds in the amount of $145,000 due and payable on May 1, 2024;

Bonds in the amount of $155,000 due and payable on May 1, 2025;

Bonds in the amount of $160,000 due and payable on May 1, 2026;

Bonds in the amount of $170,000 due and payable on May 1, 2027; and

Bonds in the amount of $180,000 due and payable on May 1, 2028.

3. Both the Bonds and the interest thereon shall be payable in lawful money of the United States of America at the office of the West Virginia Municipal Bond Commission (the "Paying Agent"), as the West Virginia State Treasurer's designated paying agent, and the Issuer shall annually, at the levy term thereof, make up and lay a levy upon

all taxable property within the City sufficient to provide funds for paying the interest on the Bonds as the same accrues and becomes payable and the principal thereof at their respective maturities.

4. The Bonds shall be issued under and within the limitations of Section 1, Article X of the Constitution of West Virginia, and will be payable from a direct annual tax on all taxable property in the City, in the ratio, as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution of West Virginia sufficient to pay, annually, the interest of such debt and the principal thereof, within and not exceeding 34 years, which shall be levied within the limits fixed by Section 1, Article X of the Constitution of West Virginia, and the Issuer covenants with the registered owners from time to time of the Bonds that the Issuer shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which such sums are payable, shall appropriate such amount from its revenues for the payment of such debt service and shall duly and punctually pay or cause to be paid from its sinking fund or any other of its available revenues or funds the principal amount of each of the Bonds and the interest due thereupon at the date and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, subject to the limitations set forth in the Constitution of West Virginia, the Issuer shall and does pledge, irrevocably, its full faith, credit and taxing power.

5. It is hereby found and determined by the Issuer that the aggregate amount of such Bonds, to wit, Two Million Six Hundred Thousand Dollars ($2,600,000), and the imposition of levies sufficient to pay the debt service thereon for each fiscal year, do not exceed or violate any provisions or limitations in any manner provided by the Constitution of West Virginia.

6. The Bonds hereby authorized shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof and shall contain the following recital: "It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia."

7. Each Bond shall be signed by and on behalf of the Issuer by its Mayor and City Manager and countersigned by its City Clerk, and the corporate seal of the Issuer shall be affixed to each Bond, which signatures and seal may be manual or by facsimile, and the Bonds herein authorized to be issued shall be upon the terms and in form or effect substantially as set forth in "**Exhibit A**," attached hereto as a part hereof. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution and Order unless and until the Registrar's Certificate of Authentication and Registration on such Bond, substantially in the form set forth in said "**Exhibit A**" shall have been manually executed by the registrar for the Bonds to be set forth and designated in the Bonds (the "Registrar").

8. The Bonds shall be payable as to principal at the office of the Paying Agent, in any coin or currency which, on the dates of payment of principal is legal tender for the payment of public or private debts under the laws of the United States of America. Interest on the Bonds shall be paid by check or draft of the Paying Agent mailed to the registered owner thereof at the address as it appears on the books of the Registrar.

9. Subject to the provisions for transfer of registration set forth below, the Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder, in accepting any of said Bonds shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder shall further be conclusively deemed to have agreed that said Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Bonds remain outstanding, the Issuer, through the Registrar, shall keep and maintain books for the registration and transfer of the Bonds.

The Bonds shall be transferable only upon the books of the Registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereto together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney.

In all cases in which the privileges of exchanging Bonds or transferring the registered Bonds is exercised, Bonds shall be delivered in accordance with the provisions of this Resolution and Order. All Bonds surrendered in any such exchanges or transfers shall forthwith be cancelled by the Registrar. Transfers and exchanges of Bonds shall be made by the Registrar without charge to the holder or the transferee thereof, except as provided below. For every such exchange or transfer of Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, and such tax or other governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The Registrar shall not be obliged to make any such exchange or transfer of Bonds during the period commencing on the 15th day of the month preceding an interest payment date on the Bonds.

10. The Bonds may be subject to redemption prior to their stated dates of maturity at the option of the Issuer, on or after such date, in such order of maturity as may be determined by the Issuer and by lot within a maturity, and at the redemption price or prices to be set forth in the Notice of Sale of the Bonds. The Issuer shall not levy taxes in connection with the redemption of any Bonds in excess of the taxes that would have been levied for the payment of principal of and interest on the Bonds in such year.

11. The Bonds shall be registered upon issuance to CEDE & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). In the event the Issuer determines that it is in the best interest of the beneficial owners of the Bonds that they obtain Bond certificates, the Issuer may notify DTC and the Registrar, whereupon DTC will notify its participants, of the availability through DTC of Bond certificates. In such event, the Registrar shall cause to be issued, transferred and exchanged Bond certificates as requested by DTC as Bondholder in appropriate amounts. DTC may determine to discontinue providing its service with respect to the Bonds at any time by giving notice to the Issuer or the Registrar and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Issuer and the Registrar shall be obligated to deliver Bond certificates as described in a resolution supplemental hereto. In the event the Bond certificates are issued, the provisions of this Resolution and Order shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such Bond certificates. Whenever DTC requests the Issuer and the Registrar to do so, the Registrar and the Issuer will cooperate with DTC in taking appropriate action after reasonable notice (a) to make available one or more separate certificates evidencing the Bonds to any participant having the Bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the Bonds. The President of the Issuer is hereby authorized and directed to execute and deliver to DTC a Letter of Representations in substantially the form presented to this meeting and the Issuer is authorized to comply with all requirements of DTC.

12. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of 5% of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) in excess of 5% of the principal or 5% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use

or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, and shall not exceed the proceeds used for the governmental use of that portion of the Project to which such Private Business Use is related.

13. The Issuer shall assure that not in excess of 5% of the Net Proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments) to persons other than state or local government units.

14. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code and Regulations promulgated thereunder.

15. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

16. The Issuer covenants with the registered owners from time to time of the Bonds that it will make no use of the proceeds of such issue or do or suffer any other action which, if such use or action had been reasonably expected on the date of issue of such Bonds, would cause such Bonds to be "arbitrage bonds," as that term is defined in Section 148 of the Internal Revenue Code of 1986, as amended, or any successor provision, and the applicable regulations thereunder (the "Code"). The Issuer further covenants that it will comply with the requirements of such Section 148 and with the regulations thereunder throughout the term of this issue. In addition, the President of the Issuer being the official responsible for issuing the Bonds, is hereby authorized and directed to execute and deliver, in the name and on behalf of the City, any and all documents or other instruments which Bond Counsel may reasonably request in connection with the providing of its opinion that the Bonds are not "arbitrage bonds" within the meaning of said Section 148 and the regulations promulgated thereunder, including, without limitation, a certificate dated the date of issuance, sale and delivery of the Bonds, which certificate shall set forth the reasonable expectations of the City as to the amount and use of the proceeds of the Bonds and other matters relating to such Section 148.

17. The Issuer hereby covenants to take all actions necessary to comply with the "rebate" provisions of Section 148(f) of the Code and shall employ such professionals as may be necessary in order to ensure such compliance.

18. The Issuer hereby approves the Tax and Non-Arbitrage Certificate to be dated that date of delivery of the Bonds, in substantially the form presented to this

meeting, and the Mayor and/or City Manager of the Issuer is hereby authorized and directed to execute such certificate with such changes, insertions and deletions as shall be approved by the President.

19. The Issuer hereby covenants to take all actions necessary to comply with SEC Rule 15c2-12 and to deliver a continuing disclosure agreement or similar document to the successful bidder or bidders for the Bonds.

20. The Issuer hereby designates the Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and covenants that the Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income taxes (excluding, however, private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code), including the Bonds, have been or shall be issued by the Issuer, including the Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2003.

21. The Clerk of the Issuer shall transmit to the Attorney General of the State of West Virginia a duly certified copy of all ordinances, orders, resolutions, proclamations, notices, advertisements, affidavits and records of all proceedings connected with or pertaining to this Bond issue, and any and all other matters relative thereto which the Attorney General may require, as provided by Section 25, Article 1, Chapter 13 of the Code of West Virginia.

22. The Bonds hereby authorized shall be advertised for sale to the public on sealed bids, in the manner set forth in Chapter 13, Article 1, Section 21 of the West Virginia Code of 1931, as amended, at such time or times as shall be determined by the Issuer. The Issuer may issue the Bonds in one or more series and may reject any and all bids.

23. If any section, paragraph, clause or provision of this Resolution and Order should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution and Order or the Bonds.

24. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption and passage of this Resolution and Order do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Manager, Clerk and members of the Council were at all times when

any actions in connection with this Resolution and Order occurred and are duly in office and duly qualified for such office.

25. All officers, members and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause valid Bonds to be issued as authorized by the voters of the City at the election held on November 5, 2002, pursuant to the calling thereof, and to do all things proper and necessary to obtain the approval and sale of said Bonds, and no further authority shall be necessary to authorize any such officers or employees to give further assurance, to execute such additional documents and do such further acts as may legally be required by any individual or corporate purchaser of the Bonds hereby authorized or any of them.

26. This resolution and order shall be effective immediately upon its adoption and entry of record.

Adopted and entered of record this November 19, 2002.

By: _____
Mayor, The City of Wheeling

EXHIBIT A

[FORM OF BOND]

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. _____ $_____

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
_____%	_____	_____	_____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1 in each year, beginning _____ 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated _____, _____, West Virginia as its agent to act as registrar for the Bonds (the

"Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Paying Agent, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Bonds, Series 2003" (the "Bonds"), issued by the Issuer in the aggregate principal amount of _____ Dollars ($_____). The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act") and a Resolution and Order Directing Issuance of Bonds as supplemented and amended (the "Order") duly adopted by the Issuer, for the purpose of providing funds for repairs, renovations and improvements for the existing Wheeling Civic Center, together with all necessary appurtenances, in the City of Wheeling, Ohio County, West Virginia. The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Paying Agent at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer and the Paying Agent may deem and treat

the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after May 1, 2014, are subject to redemption prior to maturity, at the option of the Issuer, on and after May 1, 2013, in whole or in part, on any business day, in order of maturity selected by the Issuer and by lot within a maturity, in multiples of $5,000, at the Redemption Prices (expressed as a percentage of the principal amount to be redeemed) set forth below, plus accrued interest to the date fixed for redemption:

Redemption Periods (dates inclusive)	Redemption Price
May 1, 2013 - April 30, 2014	101.0%
May 1, 2014 - April 30, 2015	100.5
May 1, 2015 and thereafter	100.0

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

[The Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by _____.]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, and said tax is levied within the limits fixed by Section 1, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Paying Agent.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be duly signed in its name and on its behalf by its Mayor and City Manager and countersigned by its City Clerk and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of _____, 20___.

THE CITY OF WHEELING

(SEAL)

By: _____
Mayor

By: _____
City Manager

By: _____
City Clerk

REGISTRAR'S CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order Directing Issuance of Bonds and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds of said Series.

Dated: _____.

_____, as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Language to be provided by Bond Insurer]

ATTORNEY GENERAL'S APPROVAL

I, DARRELL V. McGRAW, JR., Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code of 1931, as amended; that notice of my approval hereof was published as required by Section 25 of said Chapter 13, Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my decision to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The City of Wheeling, a municipal corporation, the authority issuing the same, and upon the taxable property within The City of Wheeling, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand this _____, 200___.

_____
Attorney General of the State of
West Virginia

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____
_____ the within Bond and does hereby irrevocably constitute and appoint _____
_____
_____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, _____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

CERTIFICATE

Certified a true and correct copy of the Resolution and Order Directing Issuance of Bonds, adopted and entered by The City of Wheeling at a meeting thereof duly and regularly called and held upon lawful notice to all council members thereof on November 19, 2002, at The City of Wheeling, Ohio County, West Virginia, a quorum of said council members being present at said meeting and acting throughout the same. Such resolution and order is in full force and effect.

Given under my hand this February 19, 2003.

By: Janice L. Jones
City Clerk

11/22/02
964250/00012

$2,600,000
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

SUPPLEMENTAL RESOLUTION

WHEREAS, the City Council of The City of Wheeling, West Virginia (the "Issuer"), did, on November 19, 2002, adopt and enter of record a Resolution and Order Directing Issuance of Bonds, (the "Resolution") authorizing the issuance of the above-captioned bonds (the "Bonds");

WHEREAS, the Resolution provided for certain details of the Bonds and designation of a Registrar and Paying Agent to be set forth in a resolution or resolutions supplemental thereto; and

WHEREAS, pursuant to the Resolution and applicable law, the Issuer has duly and properly advertised the Bonds for sale upon sealed proposals to be received by the Issuer until 12:00 Noon, on February 4, 2003;

WHEREAS, all proposals received have been reviewed by representatives of the Issuer and the Issuer's Financial Advisor, and the highest responsive bidder (lowest interest cost) has been determined and approved by Robert Herron, City Manager of the City of Wheeling (the "City Manager"), pursuant to prior authorization given to him by this Council;

WHEREAS, the Issuer wishes to adopt this Supplemental Resolution in order to confirm, ratify and approve the action of the City Manager, awarding the sale of the Bonds to the highest responsive bidder, to appoint and designate the Registrar and Paying Agent and to approve a certificate relating to the Official Statement for the Bonds;

NOW THEREFORE, BE IT RESOLVED AND ORDERED by The City of Wheeling, West Virginia, as follows:

1. The Bonds shall be sold to Banc One Capital Markets, Inc., being the highest responsive bidder thereon and the award thereto made by the City Manager is hereby confirmed, ratified, and approved.

2. The Issuer hereby designates WesBanco Bank, Inc., Wheeling, with its principal office in Wheeling, West Virginia, as Registrar, and the West Virginia Municipal Bond Commission, with its principal office in Charleston, West Virginia, as Paying Agent for the Bonds.

3. The Certificate of the Issuer relating to compliance with SEC Rule 15c2-12 and the execution and delivery thereof by the Mayor and/or City Manager of the Issuer are hereby approved and directed.

4. The Issuer hereby approves the deposit of proceeds of the Bonds or any portion thereof, in the Consolidated Fund held by the West Virginia Investment Management Board pursuant to Chapter 12, Article 6, Section 8 of the West Virginia Code of 1931, as amended, and directs the Finance Director of the Issuer to take such actions as are appropriate to accomplish such deposit and the investment of such proceeds in such pool in the Consolidated Fund as may be designated in writing by the Treasurer to the West Virginia Investment Management Board.

This Supplemental Resolution shall be effective immediately.

Adopted and entered this February 4, 2003.

THE CITY OF WHEELING

By: _____
Mayor

CL824870.1

CERTIFICATION

Certified a true, correct and complete copy of a Supplemental Resolution duly adopted by THE CITY OF WHEELING (West Virginia) at a regular meeting of the City Council hereof held on February 4, 2003 pursuant to proper notice, at which meeting a quorum was present and acting throughout.

Given under my hand this 19th day of February.

By: Janice L. Jones
Clerk

02/11/03
964250/00012

CL824870.1

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned VINCENT J. MAMON, Associate Director, of BANC ONE CAPITAL MARKETS, INC. (the "Purchaser"), for and on behalf of the Purchaser, and NICHOLAS A. SPARACHANE, Mayor of THE CITY OF WHEELING (the "Issuer"), hereby certify as follows:

1. On February 19, 2003, in New York, New York, the Purchaser received the entire original issue of $2,600,000 in aggregate principal amount of The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003 (the "Bonds"). The Bonds, as so received on original issuance, are dated February 1, 2002, are numbered, mature on May 1 of the years, bear interest at the rates and are in the respective denominations set forth in **EXHIBIT A** attached hereto and incorporated herein by reference, and are all fully registered in the name of "CEDE & CO."

2. At the time of such receipt of the Bonds upon original issuance, they had been signed by Nicholas A. Sparachane, as Mayor of the Issuer, by his manual signature, and by Robert Herron, as City Manager of the Issuer by his manual signature, and countersigned by Janice L. Jones, as City Clerk of the Issuer, by her manual signature, and the seal of the Issuer had been affixed upon such Bonds and had been authenticated by WesBanco Bank, Inc., as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Purchaser as the original purchaser of the Bonds, of the proceeds of the Bonds, as follows:

Purchase Price	$2,600,000.00
Plus: Accrued Interest (February 1, 2003 - February 19, 2003)	5,425.63
Premium	25.50
Less: Purchaser's Good Faith Deposit	(52,000.00)
TOTAL	$2,553,451.13

Payment for the Bonds was made in Federal Funds in the amount of $2,553,451.13, on the date hereof.

4. This document may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same document.

WITNESS our respective signatures this February 19, 2003.

BANC ONE CAPITAL MARKETS, INC.

By: _____
Its: Authorized Officer

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____
Its: Mayor

02/12/03
964250/00012

CL825600.2

EXHIBIT A

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

BOND NO.	CUSIP	Principal Amount	Maturity Date (May 1)	Interest Rate
R-1	963201 CB 2	$ 25,000	May 1, 2004	3.00%
R-2	963201 CC 0	60,000	May 1, 2005	3.00%
R-3	963201 CD 8	60,000	May 1, 2006	3.00%
R-4	963201 CE 6	65,000	May 1, 2007	3.00%
R-5	963201 CF 3	65,000	May 1, 2008	3.00%
R-6	963201 CG 1	70,000	May 1, 2009	3.05%
R-7	963201 CH 9	75,000	May 1, 2010	3.30%
R-8	963201 CJ 5	75,000	May 1, 2011	3.55%
R-9	963201 CK 2	80,000	May 1, 2012	3.70%
R-10	963201 CL 0	85,000	May 1, 2013	3.80%
R-11	963201 CM 8	90,000	May 1, 2014	3.90%
R-12	963201 CN 6	95,000	May 1, 2015	4.00%
R-13	963201 CP 1	100,000	May 1, 2016	4.05%
R-14	963201 CQ 9	105,000	May 1, 2017	4.15%
R-15	963201 CR 7	110,000	May 1, 2018	4.20%
R-16	963201 CS 5	115,000	May 1, 2019	4.50%
R-17	963201 CT 3	120,000	May 1, 2020	4.50%
R-18	963201 CU 0	125,000	May 1, 2021	4.50%
R-19	963201 CV 8	130,000	May 1, 2022	4.50%
R-20	963201 CW 6	140,000	May 1, 2023	4.50%
R-21	963201 CX 4	145,000	May 1, 2024	4.50%
R-22	963201 CY 2	155,000	May 1, 2025	4.75%
R-23	963201 CZ 9	160,000	May 1, 2026	4.75%
R-24	963201 DA 3	170,000	May 1, 2027	4.75%
R-25	963201 DB1	180,000	May 1, 2028	4.75%

IN THE MATTER OF THE CITY OF WHEELING
STATE OF WEST VIRGINIA
$2,600,000
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

ATTORNEY GENERAL'S APPROVAL

At a regular meeting of The City Council of The City of Wheeling, State of West Virginia, held on August 20, 2002, an order and ordinance was entered of record authorizing a vote to be taken of legal voters of The City of Wheeling at the general election to be held on November 5, 2002, upon all questions connected with the incurring of debt and issuing bonds in the aggregate principal amount of Two Million Six Hundred Thousand Dollars ($2,600,000), and levying taxes to pay the interest on and the principal of said bonds, the proceeds from the sale of such bonds to be used as set forth below for the following purposes:

> Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion, handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The City of Wheeling pursuant to the provisions of Chapter 13, Article 1, Section 25, of the West Virginia Code of 1931, as amended, has caused to be transmitted to me certified copies of all orders, ordinances, proclamations, notices, advertisements, affidavits, resolutions and records of all the proceedings connected with or pertaining to such bond issue, and I have examined the same.

It appears from the records so transmitted to me that with respect to the proposition of incurring debt and issuing bonds, as provided in said order, Six Thousand Two Hundred Eighty-six (6,286) votes were cast for and One Thousand Two Hundred Twenty-three (1,223) votes were cast against the issuance of said bonds, so that more than 60% (approximately 83.71%) of the votes were cast for the proposition.

In my opinion, there has been substantial compliance with the law relating to the issuance of said bonds, and I therefore approve the validity of such bond issue pursuant to the provisions of Chapter 13, Article 1, Section 25, of the West Virginia Code of 1931 as amended.

Darrell V. McGraw, Jr.

Charleston, West Virginia

19 Dec, 2002

12/04/02
964250.00012

Ratings Services
55 Water Street, 38th Floor
New York, NY 10041-0003
Tel 212 438-2066
Reference No.: 597144

Steven J Murphy
Managing Director
Public Finance Ratings

Standard & Poor's
A Division of The McGraw-Hill Companies

January 14, 2003

Michael Klug
Finance Director
City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

Re: ***$2,600,000 City of Wheeling, West Virginia, Civic Center General Obligation Bonds, Series 2003, dated: February 1, 2003, due: May 1, 2028***

Dear Mr. Klug:

Pursuant to your request for a Standard & Poor's rating on the above debt obligations, we have reviewed the information furnished to us and, subject to the terms and conditions of the *MEMORANDUM OF AGREEMENT* on the reverse side hereof, have assigned a rating of 'AA-' to the obligations. S&P views the outlook for this rating over the intermediate to longer term as stable.

Please note that the ongoing information required includes annual audits and budgets and, for revenue bond ratings in connection with construction financing, progress reports, not less often than quarterly, covering the project being financed and should be forwarded to:

Standard & Poor's Ratings Services
Public Finance
55 Water Street, Muni Drop Box No. 1, 38-3-10 - New York, NY 10041-0003

S&P relies on the issuer and its counsel, accountants and other experts for the accuracy and completeness of the information submitted in connection with the rating. In addition, it should be understood that the rating is not a *"market"* rating nor a recommendation to buy, hold or sell these securities. Please note that the rating, as is the case with all of S&P's municipal ratings, does not address the likelihood that interest payable on the Bonds may be deemed or declared includable in the gross income of Bondholders by the relevant authorities at any time.

In the event that you decide to include this rating in an Official Statement, prospectus or other offering literature, we request that you include S&P's definition of the rating together with a statement that the rating may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information.

We are pleased to have been of service to you. Thank you for choosing Standard & Poor's Ratings Services. If you have any questions, please contact us.

Very truly yours,

amh
cc: Ms. Marie L. Prezioso, Senior Vice President
Ferris, Baker, Watts, Inc.

MEMORANDUM OF AGREEMENT

RE: PUBLIC FINANCE DEBT CONTRACT RATINGS

Standard & Poor's Ratings Services (S&P) rates the creditworthiness of specific bonds or debt obligations for a fee upon written request from an issuer, or from an underwriter, financial consultant, institution or other purchaser, provided that the issuer has knowledge of the request.

The fee is based on the time and effort to determine the rating and accrues upon completion or termination of the rating process and is not contingent upon the sale of the bonds or debt obligations. The fee is not a payment to circulate, disseminate or publicize the rating. However, S&P has the right to disseminate the rating to its own customers and subscribers or through its own or other media. Expenses incurred, such as those for meetings outside S&P's offices or for field trips , are also payable to S&P.

The Applicant agrees to provide or otherwise furnish to S&P all pertinent information in a timely manner together with all subsequent material changes in and additions to such information prior to, at the time of, and subsequent to the assignment of the rating. S&P should also be informed of any subsequent swap or derivative transactions. Failure to furnish information in a timely manner may result in no rating or withdrawal of the rating. S&P relies on the party submitting such information for its accuracy and completeness and substantiation thereof.

It is understood that the rating is an evaluation of the information submitted and does not involve an audit by S&P. S&P has the right to raise, lower, suspend or withdraw the rating at any time, in its sole discretion, depending on the information S&P then has, or the lack thereof, or other circumstances, including, but not limited to, issuance of new bonds or debt obligations by the issuer, all without notice.

Neither party may assign this agreement without the consent of the other party.

CORPORATE AND PUBLIC FINANCE DEBT RATINGS DEFINITIONS

Long-term debt

A Standard & Poor's corporate or public finance debt rating is a current opinion of the creditworthiness of an obligor with respect to a specific obligation. This opinion may take into consideration obligors such as guarantors, insurers, or lessees.

The debt rating is not a recommendation to purchase, sell, or hold a security, inasmuch as it does not comment as to market price or suitability for a particular investor.

The ratings are based on current information furnished by the issuer or obtained by S&P from other sources it considers reliable. S&P does not perform an audit in connection with any rating and may, on occasion, rely on unaudited financial information. The ratings may be changed, suspended, or withdrawn as a result of changes in or unavailability of, such information, or for other circumstances.

The ratings are based, in varying degrees, on the following considerations:

1. Likelihood of default—capacity and willingness of the obligor as to the timely payment of interest and repayment of principal in accordance with the terms of the obligation;
2. Nature of and provisions of the obligation;
3. Protection afforded by, and relative position of, the obligation in the event of bankruptcy reorganization, or other arrangement under the laws of bankruptcy and other laws affecting creditor's rights.

AAA Debt rated 'AAA' has the highest rating assigned by Standard & Poor's. Capacity to pay interest and repay principal is extremely strong.

AA Debt rated 'AA' has a very strong capacity to pay interest and repay principal and differs from the highest rated issues only in small degree.

A Debt rated 'A' has a strong capacity to pay interest and repay principal although it is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than debt in higher rated categories.

BBB Debt rated 'BBB' is regarded as having an adequate capacity to pay interest and repay principal. Whereas it normally exhibits adequate protection parameters, adverse economic conditions or changing circumstances are more likely to lead to weakened capacity to pay interest and repay principal for debt in this category than in higher rated categories.

Speculative grade rating definitions

Debt rate 'BB' 'B' 'CCC' 'CC' 'C' is regarded as having predominantly speculative characteristics with respect to capacity to pay interest and repay principal. 'BB' indicates the least degree of speculation and 'C' the higher. While such debt will likely have some quality and protective characteristics, these are outweighed by large uncertainties or major exposures to adverse conditions.

BB Debt rated 'BB' has less near-term vulnerability to default than other speculative issues. However, it faces major ongoing uncertainties or exposure to adverse business, financial, or economic conditions which could lead to inadequate capacity to meet timely interest and principal payments.

B Debt rate 'B' has a greater vulnerability to default but currently has the capacity to meet interest payments and principal repayments. Adverse business, financial, or economic conditions will likely impair capacity or willingness to pay interest and repay principal.

The 'B' rating category y is also used for debt subordinated to senior debt that is assigned an actual or implied 'BB' or 'BB—' rating.

CCC Debt rated 'CCC' has a currently identifiable vulnerability to default, and is dependent upon favorable business, financial, and economic conditions to meet timely payment of interest and repayment of principal. In the event of adverse business, financial, or economic conditions, it is not likely to have the capacity to pay interest and repay principal.

CC The rating 'CC' is typically applied to debt subordinated to senior debt which is assigned an actual or implied 'CCC—' debt rating.

C The rating 'C' is typically applied to debt subordinated to senior debt which is assigned an actual or implied 'CCC—' debt rating.

CI The rating 'CI' is reserved for income bonds on which no interest is being paid.

D Debt rated 'D' is in payment default. The "D' rating category is used when interest payments or principal payments are not made on the date due even if the applicable grace period has not expired, unless S&P believes that such payments will be made during such grace period. The 'D' rating also will be used upon the filing of a bankruptcy petition if debt service payments are jeopardized.

Plus (+) or Minus (-): The ratings from 'AA' to 'CCC' may be modified by the addition of a plus or minus to show relative standings within the major ratings categories.

Provisional Ratings: The letter "p" indicates that the rating is provisional. A provisional rating assumes the successful completion of the project being financed by the debt being rated and indicates that payment of debt service requirements is largely or entirely dependent upon the successful and timely completion of the project, makes no comment on the likelihood of, or the risk of default upon failure of, such completion. The investor should exercise judgement with respect to such likelihood and risk.

*Continuance of the rating is contingent upon S&P receipt of an executed copy of the escrow agreement or closing documentation confirming investments and cash flow.

r The 'r' is attached to highlight derivative, hybrid, and certain other obligations that S&P believes may experience high volatility or high variability in expected returns due to non-credit risks.

The absence of an 'r' symbol should not be taken as an indication that an obligation will exhibit no volatility or variability in total return.

Note Ratings

A Standard & Poor's note rating reflects the liquidity concerns and market access risks unique to notes. Notes due in 3 years or less will likely receive a note rating. Notes maturing beyond 3 years will most likely receive a long-term debt rating. The following criteria will be used in making that assessment:

—Amortization schedule (the larger the final maturity relative to other maturities the more likely it will be treated as a note).

—Source of payment (the more dependent the issue is on the market for its refinancing, the more likely it will be treated as a note.)

Note rating symbols are as follows:

SP-1 Very strong or strong capacity to pay principle and interest. Those issues determined to possess overwhelming safety characteristics will be given a plus (+) designation.

SP-2 Satisfactory capacity to pay principal and interest.

SP-3 Speculative capacity to pay principal and interest.

Dual Ratings

Standard & Poor's assign "dual" ratings to all debt issues that have as part of their structure a put option or demand feature.

The first rating addresses the likelihood of repayment of principal and interest as due, and the second rating addresses only the demand feature. The long-term debt rating symbols are used for bonds to denote the long-term maturity and the commercial paper rating symbols for the put option (for example, 'AAA/A-1+'). With short-term demand debt, the note rating symbol is used with the commercial paper rating (for example, 'SP-1+/A-1+').

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

DIRECTION TO AUTHENTICATE AND DELIVER BONDS

WesBanco Bank, Inc.,
as Registrar
Wheeling, West Virginia

Ladies and Gentlemen:

There are delivered to you herewith (or have previously been delivered to you) as Registrar for the above-captioned Bonds:

1. Bonds Nos. R-1 to R-25, inclusive, constituting the entire original issue of The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003, dated February 1, 2003, in the aggregate principal amount of $2,600,000 (the "Bonds"), all as set forth in **EXHIBIT A**, attached hereto and made a part hereof, signed by the Mayor and City Manager of The City of Wheeling (the "Issuer"), countersigned by the City Clerk of the Issuer and bearing the official seal of the Issuer. The Bonds are authorized to be issued under and pursuant to a Resolution and Order Directing Issuance of Bonds adopted by the Issuer on November 19, 2002, and a Supplemental Resolution adopted by the Issuer on February 4, 2003 (collectively, the "Resolution").

2. A copy, duly certified by the Secretary, of the Resolution.

3. A signed, unqualified approving opinion of nationally recognized bond counsel designated by the Issuer and acceptable to the Purchaser.

You are hereby requested and authorized to authenticate, register and deliver the Bonds to CEDE & CO., as nominee of Depository Trust Company, on behalf of Banc One Capital Markets, Inc., as the Purchaser thereof.

Dated this February 19, 2003.

THE CITY OF WHEELING
(WEST VIRGINIA)

By: _____
Its Mayor

02/11/03
964250/00012

EXHIBIT A

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

BOND NO.	CUSIP	Principal Amount	Maturity Date (May 1)	Interest Rate
R-1	963201 CB 2	$ 25,000	May 1, 2004	3.00%
R-2	963201 CC 0	60,000	May 1, 2005	3.00%
R-3	963201 CD 8	60,000	May 1, 2006	3.00%
R-4	963201 CE 6	65,000	May 1, 2007	3.00%
R-5	963201 CF 3	65,000	May 1, 2008	3.00%
R-6	963201 CG 1	70,000	May 1, 2009	3.05%
R-7	963201 CH 9	75,000	May 1, 2010	3.30%
R-8	963201 CJ 5	75,000	May 1, 2011	3.55%
R-9	963201 CK 2	80,000	May 1, 2012	3.70%
R-10	963201 CL 0	85,000	May 1, 2013	3.80%
R-11	963201 CM 8	90,000	May 1, 2014	3.90%
R-12	963201 CN 6	95,000	May 1, 2015	4.00%
R-13	963201 CP 1	100,000	May 1, 2016	4.05%
R-14	963201 CQ 9	105,000	May 1, 2017	4.15%
R-15	963201 CR 7	110,000	May 1, 2018	4.20%
R-16	963201 CS 5	115,000	May 1, 2019	4.50%
R-17	963201 CT 3	120,000	May 1, 2020	4.50%
R-18	963201 CU 0	125,000	May 1, 2021	4.50%
R-19	963201 CV 8	130,000	May 1, 2022	4.50%
R-20	963201 CW 6	140,000	May 1, 2023	4.50%
R-21	963201 CX 4	145,000	May 1, 2024	4.50%
R-22	963201 CY 2	155,000	May 1, 2025	4.75%
R-23	963201 CZ 9	160,000	May 1, 2026	4.75%
R-24	963201 DA 3	170,000	May 1, 2027	4.75%
R-25	963201 DB1	180,000	May 1, 2028	4.75%

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-1

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.00%	May 1, 2004	February 1, 2003	963201 CB 2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: TWENTY-FIVE THOUSAND DOLLARS ($25,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each April 15 and October 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Paying Agent, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Bonds, Series 2003" (the "Bonds"), issued by the Issuer in the aggregate principal amount of Two Million Six Hundred Thousand Dollars ($2,600,000). The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act") and a Resolution and Order Directing Issuance of Bonds as supplemented and amended (the "Order") duly adopted by the Issuer, for the purpose of providing funds for repairs, renovations and improvements for the existing Wheeling Civic Center, together with all necessary appurtenances, in the City of Wheeling, Ohio and Marshall Counties, West Virginia. The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to

the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after May 1, 2014, are subject to redemption prior to maturity, at the option of the Issuer, on and after May 1, 2013, in whole at any time or in part on any interest payment date, in order of maturity selected by the Issuer and by lot within a maturity, in multiples of $5,000 and in the minimum principal amount of $50,000, at the Redemption Prices (expressed as a percentage of the principal amount to be redeemed) set forth below, plus accrued interest to the date fixed for redemption:

Redemption Periods (dates inclusive)	Redemption Price
May 1, 2013 - April 30, 2014	101.0%
May 1, 2014 - April 30, 2015	100.5
May 1, 2015 and thereafter	100.0

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

This Bond is hereby designated a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3)(B) of the Internal Revenue Bode of 1986, as amended.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, and said tax is levied within the limits fixed by Section 1, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be duly signed in its name and on its behalf by its Mayor and City Manager and countersigned by its City Clerk and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of February 1, 2003.

THE CITY OF WHEELING

(SEAL)

By: _____
Mayor

SPECIMEN

By: _____
City Manager

SPECIMEN

By: _____
City Clerk

SPECIMEN

REGISTRAR'S CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order Directing Issuance of Bonds, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds of said Series.

Dated: February 19, 2003.

WESBANCO BANK, INC., as Registrar

By _____
Its Authorized Officer

SPECIMEN

ATTORNEY GENERAL'S APPROVAL

I, DARRELL V. McGRAW, JR., Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code of 1931, as amended; that notice of my approval hereof was published as required by Section 25 of said Chapter 13, Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my decision to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The City of Wheeling, a municipal corporation, the authority issuing the same, and upon the taxable property within The City of Wheeling, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand this 19th day of February, 2003.

SPECIMEN

Attorney General of the State of
West Virginia

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____
_____ the within Bond and does hereby irrevocably constitute and appoint _____
_____
_____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, _____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

02/06/03
964250/00012

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-2

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.00%	May 1, 2005	February 1, 2003	963201 CC 0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIXTY THOUSAND DOLLARS ($60,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-3

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.00%	May 1, 2006	February 1, 2003	963201 CD 8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIXTY THOUSAND DOLLARS ($60,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

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UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-4

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.00%	May 1, 2007	February 1, 2003	963201 CE 6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIXTY-FIVE THOUSAND DOLLARS ($65,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-5

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.00%	May 1, 2008	February 1, 2003	963201 CF 3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIXTY-FIVE THOUSAND DOLLARS ($65,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-6

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.05%	May 1, 2009	February 1, 2003	963201 CG 1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVENTY THOUSAND DOLLARS ($70,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-7

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.30%	May 1, 2010	February 1, 2003	963201 CH 9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVENTY-FIVE THOUSAND DOLLARS ($75,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-8

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.55%	May 1, 2011	February 1, 2003	963201 CJ 5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVENTY-FIVE THOUSAND DOLLARS ($75,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-9

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.70%	May 1, 2012	February 1, 2003	963201 CK 2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: EIGHTY THOUSAND DOLLARS ($80,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-10

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.80%	May 1, 2013	February 1, 2003	963201 CL 0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: EIGHTY-FIVE THOUSAND DOLLARS ($85,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-11

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.90%	May 1, 2014	February 1, 2003	963201 CM 8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINETY THOUSAND DOLLARS ($90,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-12

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.00%	May 1, 2015	February 1, 2003	963201 CN 6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINETY-FIVE THOUSAND DOLLARS ($95,000)

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SPECIMEN

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STATE OF WEST VIRGINIA
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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-13

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.05%	May 1, 2016	February 1, 2003	963201 CP 1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED THOUSAND DOLLARS ($100,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-14

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.15%	May 1, 2017	February 1, 2003	963201 CQ 9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FIVE THOUSAND DOLLARS ($105,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-15

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.20%	May 1, 2018	February 1, 2003	963201 CR 7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TEN THOUSAND DOLLARS ($110,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-16

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	May 1, 2019	February 1, 2003	963201 CS 5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FIFTEEN THOUSAND DOLLARS ($115,000)

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(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-17

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	May 1, 2020	February 1, 2003	963201 CT 3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY THOUSAND DOLLARS ($120,000)

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CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-18

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	May 1, 2021	February 1, 2003	963201 CU 0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($125,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-19

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	May 1, 2022	February 1, 2003	963201 CV 8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED THIRTY THOUSAND DOLLARS ($130,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-20

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	May 1, 2023	February 1, 2003	963201 CW 6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FORTY THOUSAND DOLLARS ($140,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-21

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	May 1, 2024	February 1, 2003	963201 CX 4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FORTY-FIVE THOUSAND DOLLARS ($145,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-22

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.75%	May 1, 2025	February 1, 2003	963201 CY 2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS ($155,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-23

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.75%	May 1, 2026	February 1, 2003	963201 CZ 9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED SIXTY THOUSAND DOLLARS ($160,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-24

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.75%	May 1, 2027	February 1, 2003	963201 DA 3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED SEVENTY THOUSAND DOLLARS ($170,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. R-25

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.75%	May 1, 2028	February 1, 2003	963201DB 1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED EIGHTY THOUSAND DOLLARS ($180,000)

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated WesBanco Bank, Inc., Wheeling, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

GENERAL CERTIFICATE OF THE CITY OF WHEELING ON:

1. TERMS
2. NO LITIGATION
3. AWARD OF BONDS; SIGNATURES
4. DELIVERY AND PAYMENT
5. AUTHORIZATION, EXECUTION AND DELIVERY OF BOND DOCUMENTS
6. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS
7. MEETINGS, ETC.
8. INCUMBENCY AND OFFICIAL NAME
9. SIGNATURES
10. DESIGNATION OF REGISTRAR AND PAYING AGENT
11. OTHER DOCUMENTS
12. DISCLOSURES
13. SPECIMEN BOND
14. PROCUREMENT OF ENGINEERING SERVICES
15. CONFLICT OF INTEREST

The undersigned MAYOR, CITY MANAGER AND CITY CLERK of The City of Wheeling (West Virginia) (the "Issuer"), a public corporation of the State of West Virginia (the "State"), HEREBY CERTIFY, for and on behalf of the Issuer, to Banc One Capital Markets, Inc., as original purchaser from the Issuer of the above-captioned bond issue and other interested parties as follows, jointly unless otherwise stated, all capitalized terms not otherwise defined herein to have the meanings given in the Resolution, herein defined:

1. TERMS: All capitalized words and terms used in this General Certificate and not otherwise defined herein shall have the same meanings as in the Resolution and Order Directing Issuance of Bonds of the Issuer adopted November 19, 2002, as supplemented (collectively, the "Resolution").

2. NO LITIGATION: No controversy or litigation of any nature is now pending or threatened, restraining, enjoining, or affecting in any manner the issuance, sale

and delivery of the Bonds or the collection of the ad valorem tax levies or the pledge thereof to the payment of the principal of and interest on the Bonds, nor in any manner questioning the proceedings and authority by which the Issuer authorized the issuance, sale and delivery of the Bonds nor in any manner affecting the validity or enforceability of the Bonds, the Resolution, the bidding procedures relating to sale of the Bonds, or any agreement or instrument relating thereto, or any provisions made or authorized for the payment of the Bonds; nor in any manner questioning the valid existence of the Issuer or the authority or titles of the Mayor, City Manager, City Clerk and the members of the City Council of the Issuer or other officials of the Issuer to their respective offices; nor in any manner questioning any proceeding, procedure, action or thing followed, taken or done in connection with the authorization, sale and delivery of the Bonds; nor wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the Issuer or adversely affect the power of the Issuer to levy, collect and enforce the collection of taxes or other revenues for the payment of the Bonds, or the acquisition and construction of the Project to be financed with proceeds of the Bonds which is not set forth in the Official Statement relating to the Bonds.

3. AWARD OF BONDS; SIGNATURES: Pursuant to Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act"), the Bonds were duly and properly advertised for sale and eight (8) bids were received, the best bid being that of Banc One Capital Markets, Inc., all as appears from the minutes of the Issuer of its meeting of February 4, 2003, a copy of which is delivered herewith. The Bonds were thereupon awarded to Banc One Capital Markets, Inc. (the "Purchaser"), at the price of 100% of par ($2,600,000), plus premium in the amount of $25.50 and accrued interest to the date of delivery of the Bonds in the amount of $5,425.63, (total of $2,605,451.13). The Bonds were duly signed by the manual signature of the Mayor and City Manager of the Issuer and countersigned by the manual signature of the City Clerk of the Issuer, and the official seal of the Issuer, which seal is impressed upon this Certificate, was impressed thereon.

4. DELIVERY AND PAYMENT: The undersigned Mayor did, on the date hereof, deliver to the Purchaser, through DTC, in New York, New York, the entire issue of the Bonds, in denominations equal to the principal amounts maturing in each of the years 2004 to 2028, inclusive and numbered R-1 to R-25, inclusive.

At the time of delivery of the Bonds, there was paid to the Issuer the agreed price therefor as follows:

Purchase Price	$2,600,00.00
Plus accrued interest - (February 1, 2003 to February 19, 2003)	5,425.63
Premium	25.50
Total Received	$2,605,451.13

5. AUTHORIZATION, EXECUTION AND DELIVERY OF BOND DOCUMENTS: The following documents (the "Bond Documents") conform with the forms prescribed in the Resolution, the execution and delivery thereof (where applicable) having been duly authorized, and each such document requiring execution by the Issuer has been properly executed by the President, by his manual signature, in multiple counterparts thereof and the Bond Documents have not been amended, altered, supplemented, repealed, canceled, superseded or modified since authorization thereof and have been delivered to the Registrar and others:

Order and Ordinance Directing Election

City Charter

Resolution and Order Directing Issuance of Bonds

Supplemental Resolution

Minutes (or excerpt) of City Council Meetings of August 20, 2002, November 19, 2002, and February 4, 2003

Attorney General's Approval

Affidavit of Publication of Attorney General's Approval

Official Notice of Sale

Bids of Banc One Capital Markets, Inc. and Other Bidders

Copy of Letter of Clerk of Supreme Court of Appeals

Affidavits of Publication of Notice of Sale

Certificate on Valuation of Taxable Property

Preliminary Official Statement

Official Statement

Tax and Arbitrage Certificate

Continuing Disclosure Agreement

Specimen Bond

Rating Letter

6. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS: There has been no adverse change in the financial condition of the Issuer since January 21, 2003, except as may be set forth in the Official Statement. There is not any indebtedness or obligation of the Issuer outstanding and unpaid or for which full and irrevocable provision for payment has not been made which has priority over or ranks on a parity with the Bonds as to the sources of and security for payment.

7. MEETINGS, ETC.: All actions, resolutions, orders and agreements taken by and entered into by or on behalf of the Issuer in any way connected with the issuance of the Bonds or the design, acquisition, construction and equipping of the Project were authorized or adopted at meetings of the City Council of the Issuer duly and regularly called and held pursuant to the Rules of Procedure of the Issuer and all applicable statutes, including Chapter 6, Article 9A of the Code of West Virginia, 1931, as amended, and a quorum of duly elected, qualified and acting councilmembers of the Issuer was present and acting at all times during all such meetings.

8. INCUMBENCY AND OFFICIAL NAME: The proper corporate title of the Issuer is "The City of Wheeling" and it is a municipal and political subdivision of the State of West Virginia, in Ohio and Marshall Counties of said state. The governing body of the Issuer consists of seven members. The names and dates of commencement and termination of current terms of office of such councilmembers are as follows:

Name and Office		Date of Commencement of Office	Date of Termination of Office
Nicholas A. Sparachane	- Mayor	July 1, 2000	June 30, 2004
Larry Schmitt	- Councilmember	July 1, 2000	June 30, 2004
Vernon Seals	- Councilmember	July 1, 2000	June 30, 2004
Robert Henry	- Councilmember	July 1, 2000	June 30, 2004
Cliff Sligar	- Councilmember	July 1, 2000	June 30, 2004
Mike Nau	- Councilmember	July 1, 2000	June 30, 2004
Barry Crow	- Councilmember	July 1, 2000	June 30, 2004

The duly appointed and acting officers of the Issuer are as follows:

Nicholas A. Sparachane	-	Mayor
Robert Herron	-	City Manager
Janice L. Jones	-	City Clerk

The duly appointed and acting Counsel for the Issuer is Rosemary J. Humway-Warmuth, Esquire, Wheeling, West Virginia.

9. SIGNATURES: Set forth below are our true and genuine signatures.

10. DESIGNATION OF REGISTRAR AND PAYING AGENT: The Issuer hereby confirms the appointment of WesBanco Bank, Inc., as Registrar and the West Virginia Municipal Bond Commission as Paying Agent for the Bonds.

11. OTHER DOCUMENTS: The Bond Documents and all other agreements, instruments, certificates and documents required to be executed or approved by the Issuer and delivered in order to carry out, give effect to and consummate the transactions contemplated by the Bond Documents have been duly authorized and executed or approved by the Issuer and delivered, and as of the date hereof each is in full force and effect.

12. DISCLOSURES: The information relating to the Issuer contained in the Official Statement is true and correct in all material respects, and nothing has come to the attention of the undersigned that would lead the undersigned to believe that the Official Statement contains any untrue or misleading statement of a material fact or omits to the state any material fact relating to the Issuer necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

13. SPECIMEN BOND: Delivered concurrently herewith is a true and accurate specimen of the Bonds.

14. PROCUREMENT OF ENGINEERING SERVICES: The Issuer has complied in all respects with the requirements of Chapter 5G, Article 1 of the West Virginia

Code of 1931, as amended, in the procurement of engineering services to be paid from proceeds of the Bonds.

15. CONFLICT OF INTEREST: No member, officer or employee of the Issuer has a substantial financial interest, direct, indirect or by reason of ownership of stock in any corporation, in any contract with the Issuer or in the sale of any land, materials, equipment, supplies or services to the Issuer, or to any contractor supplying the Issuer, relating to the Bonds and/or the Ordinance, including, without limitation, with respect to the Depository Bank. For purposes of this paragraph, a "substantial financial interest" shall include, without limitation, an interest amounting to more than 5% of the particular business enterprise or contract.

WITNESS our signatures and the official corporate seal of THE CITY OF WHEELING on this February 19, 2003.

[SEAL]

Signature	Official Title
	Mayor
	City Manager
	City Clerk

02/11/03
964250/00012

$2,600,000
CITY OF WHEELING, WEST VIRGINIA
CIVIC CENTER GENERAL OBLIGATION BONDS
SERIES 2003

TAX CERTIFICATE AND AGREEMENT

THIS TAX CERTIFICATE AND AGREEMENT (the *"Tax Certificate and Agreement"*) is executed as of February 19, 2003, by the CITY OF WHEELING, WEST VIRGINIA (the *"City"*) in connection with the issuance by the City of its Civic Center General Obligation Bonds, Series 2003 (the *"Bonds"*) on the date hereof.

This Tax Certificate and Agreement sets forth various facts regarding the Bonds and establishes the expectations of the City as to future events regarding the Bonds and the use of the proceeds of the Bonds. The certifications and representations made herein are intended, and may be relied upon, as a certification described in Section 1.148-2(b)(2) of the Treasury Regulations.

This Tax Certificate and Agreement also sets forth certain terms and conditions relating to the restrictions on the use and investment of the proceeds of the Bonds in order that the interest on the Bonds will be excluded from gross income for federal income tax purposes.

NOW, THEREFORE, the City hereby certifies, covenants, represents and agrees as follows:

ARTICLE I

GENERAL

Section 1.1 **Authorization.** The Bonds are being issued and sold by the City pursuant to approval of the City's electorate at a special election held on November 5, 2002, and pursuant to Chapter 13, Article 1 of the Code of West Virginia, as amended, and under the provisions of a Resolution adopted by the City on November 19, 2002, as supplemented, (collectively, the *"Bond Resolution"*). The principal amounts, interest rates, yields, and interest and principal payment dates are as set forth in Exhibit A hereto.

Section 1.2 **Definitions.** Capitalized terms used herein which are not otherwise defined herein shall have the respective meanings set forth in the Bond Resolution and in Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the *"Code"*), and related Treasury Regulations.

Section 1.3 **Purpose of the Bonds.** The Bonds are being issued for the following purposes:

(i) to finance repairs, renovations and improvements to the Wheeling Civic Center (the *"Project"*); and

(ii) to pay the costs of issuing the Bonds.

Section 1.4 **Reliance on Other Parties.** The expectations of the City concerning certain uses of the proceeds of the Bonds and other matters are based in whole or in part on representations and certifications of other parties set forth in this Tax Certificate and Agreement and accompanying certificates. The City is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation or certification made in this Tax Certificate and Agreement and accompanying certificates.

Section 1.5 **Private Activity Bond Representations.** For purposes of determining whether the Bonds are private activity bonds, the City makes the following representations.

(i) More than ten percent (10%) of the proceeds of the Bonds will be used in for private business uses within the meaning of Section 141 due to the City's agreements with the Wheeling Nailers ice hockey team and the Ohio Valley Greyhounds arena football team.

(ii) Not more than ten percent (10%) of the payment of principal of or interest on the Bonds will be, directly or indirectly, (A) secured by any interest in (1) property used or to be used for a private business use by any person other than a state or local governmental unit, or (2) payments in respect of such property, or (B) derived from payments (whether or not to the City), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

(iii) Not more than five percent (5%) of the proceeds of the Bonds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(iv) Other than the Wheeling Nailers and the Ohio Valley Greyhounds, no user of the Project other than a state or local governmental unit will use more than five percent (5%) of such facilities on any basis other than the same basis as the general public or pursuant to an agreement meeting the requirements of Treasury Regulation Section 1.141-3(d)(ii), and no person other than a state or local governmental unit will be a user of more than five percent (5%) of such facilities as a result of (A) ownership, (B) actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (C) any other similar arrangement.

Section 1.6 **Single Issue for Certain Tax Purposes.** No obligations other than the Bonds are (i) being sold at substantially the same time (i.e., within fifteen (15) days) as the Bonds, (ii) being sold pursuant to the same plan of financing as the Bonds, and (iii) reasonably

expected to be paid from substantially the same source of funds as the Bonds, determined without regard to guarantees from unrelated parties.

Section 1.7 **Bonds Not Hedge Bonds.** The City reasonably expects, with respect to the Bonds to spend at least eighty-five percent (85%) of the spendable proceeds of such issue to carry out the governmental purposes for which such issue is being issued within three (3) years of the date hereof. Not more than fifty percent (50%) of the proceeds of the Bonds is expected to be invested in investments having a substantially guaranteed yield for four (4) years or more.

ARTICLE II

ARBITRAGE

Section 2.1 **Reasonable Expectations.** This Article II states the reasonable expectations, statements of facts and estimates of the City with respect to the amount and use of the proceeds of the Bonds and certain other funds. On the basis of the following, it is not expected that the Bonds will be *"arbitrage bonds"* within the meaning of Section 148 of the Code.

Section 2.2 **Sale Proceeds.**

(a) Sources of Proceeds. Sale proceeds of the Bonds, net of accrued interest, are as follows:

Par Amount	$2,600,000.00
Plus Original Issue Premium	20,669.50
Sale Proceeds	$2,620,669.50

(b) Uses of Proceeds. The sale proceeds of the Bonds, plus accrued interest on the Bonds from February 1, 2003 ($5,425.63) and minus underwriter's discount ($20,644.00), are expected to be needed and fully expended as follows:

(i) An amount of $5,425.63 will be deposited into the Debt Service Account established with the West Virginia Municipal Bond Commission and will be applied to the first interest payment to come due on the Bonds on November 1, 2003; and

(iii) An amount of $2,600,025.50 will be deposited into the Construction Fund Account (the *"Construction Fund"*) established pursuant to the Bond Resolution and will be used to pay the costs of financing the Project and costs of issuance associated with the Bonds.

Section 2.3 **No Overissuance.** The total proceeds to be received from the sale of the Bonds and anticipated investment earnings thereon do not exceed the total of the amount necessary to finance the governmental purposes for which the Bonds are issued as described above.

Section 2.4 **Investment of Proceeds.** No portion of the Bonds is being issued solely for the purpose of investing the proceeds at a yield higher than the yield on the Bonds or to replace funds which were used, directly or indirectly, to acquire investments with a yield higher than the yield on the Bonds.

Section 2.5 **Funds and Accounts.**

(a) General. The following funds and accounts are created and established under the Bond Resolution or this Tax Certificate and Agreement:

(i) The Debt Service Account;

(ii) The Construction Fund;

(iii) The Surplus Collection Account; and

(iv) The Rebate Fund.

The City certifies that the following subsections accurately reflect various matters relating to these funds and accounts.

(b) Debt Service Account. The Debt Service Account will be used primarily to achieve a proper matching of revenues and debt service within each bond year. To the extent the Debt Service Account will be used to pay debt service on the Bonds, it is expected to be depleted at least once each bond year except for a reasonable carryover amount not to exceed the greater of (i) the earnings on investment of the moneys in this account for the immediately preceding bond year, or (ii) one-twelfth (1/12th) of the debt service on the Bonds for the immediately preceding bond year. Amounts deposited in the Debt Service Account will be expended to pay debt service on the Bonds within thirteen (13) months from the date of deposit therein pursuant to the Bond Resolution. The Debt Service Account is expected to constitute a *"bona fide debt service fund"* within the meaning of the Treasury Regulations.

Amounts deposited into the Debt Service Account for the purpose of paying current debt service on the Bonds may be invested at an unrestricted yield for a period not exceeding thirteen (13) months from the date of the first deposit of such amounts to such account and, thereafter, at a yield not materially higher than the yield on the Bonds. For investments of amounts described in the preceding sentence, the term *"materially higher"* means one-thousandth of one percentage point (.001%). As long as the Debt Service Account qualify as a bona fide debt service fund, amounts therein will not be subject to the arbitrage rebate requirements of Section 148(f) of the Code.

(c) Construction Fund. The City has entered, or will within six (6) months from the date hereof enter, into binding contracts or commitments obligating it to spend at least five percent (5%) of the net sale proceeds and investment proceeds of the Bonds for acquiring, constructing, equipping and improving the Project. It is expected that the work of acquiring, constructing, equipping and improving the Project will continue to proceed with due diligence through not later than three (3) years from the date hereof, at which time all proceeds of the Bonds will have been spent.

Moneys in the Construction Fund may be invested at an unrestricted yield for a period not exceeding three (3) years from the date hereof and, thereafter, at a yield not materially higher than the yield on the Bonds. For investments of amounts described in the preceding sentence, the term *"materially higher"* means one-eighth of one percentage point (.125%). Amounts in the Construction Fund will be subject to the arbitrage rebate requirements of Section 148(f) of the Code, except to the extent such amounts qualify for the spending exceptions set forth in Section 1.148-7 of the Treasury Regulations.

(d) Surplus Collection Account. A Surplus Collections Account for the Bonds is also established by the Bond Commission. Tax levy receipts and earnings thereon in excess of the amounts necessary to pay principal of and interest on the Bonds are transferred from the Debt Service Account and accumulated in the Surplus Collections Account. Moneys in the Surplus Collections Account are used to pay debt service on the Bonds in the event that tax levies for any particular period are insufficient therefor. All moneys in the Surplus Collections Account will be invested at a yield that is materially higher than the yield on the Bonds. For investments of amounts described in the preceding sentence, the term *"materially higher"* means one-thousandth of one percentage point (.001%).

(e) Rebate Fund. The City has covenanted not to use moneys of any fund or account in connection with the Bonds in a manner which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code. To that end, the Rebate Fund created hereunder and will be funded to the extent required either from transfers from the other funds or accounts or from the City's general funds. The amount required to be held in the Rebate Fund at any point in time is determined pursuant to the requirements of the Code, including particularly Section 148(f) of the Code and the Treasury Regulations promulgated thereunder. Moneys in the Rebate Fund are neither pledged to nor expected to be used to pay debt service on the Bonds.

Section 2.6 No Replacement. Other than Bond proceeds, neither the City nor any person related to it within the meaning of Section 147(a) of the Code (a *"Related Person"*) has on hand any funds which could legally and practically be used for the purposes for which the Bonds are being issued which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the proceeds of the Bonds will be used (i) directly or indirectly to replace funds of the City or any Related Person that could be used for the purpose for which the Bonds are being issued, or (ii) to replace any proceeds of any prior issuance of obligations by the City or any Related Person.

Section 2.7 No Other Sinking or Pledged Funds. Except for the Debt Service Account and the Surplus Collection Account, no other funds or accounts have been or are expected to be established, and no moneys or property have been or are expected to be available or pledged (no matter where held or the source thereof) which are expected to be used or available to pay, directly or indirectly, principal or interest on the Bonds, or restricted so as to give reasonable assurance of their availability for such purposes.

Section 2.8 No Abusive Arbitrage Device. The City certifies, warrants and covenants that the Bonds are not and will not be part of a transaction or series of transactions that (i) attempts to circumvent the provisions of Section 148 of the Code and related Treasury Regulations, thereby enabling the City to exploit the difference between tax-exempt and taxable

interest rates to obtain a material financial advantage, and (ii) overburdens the tax-exempt bond market in any manner, including, without limitation, issuing more bonds, issuing bonds earlier, or allowing them to remain outstanding longer than is otherwise reasonably necessary to accomplish the governmental purpose of the Bonds.

Section 2.9 **No Sale of Facilities.** The City does not expect to sell or otherwise dispose of its interest in the Project before the maturity or retirement of the Bonds except for such minor parts or portions thereof as may be disposed of due to normal wear, obsolescence or depreciation, or except to controlled affiliates or affiliates under common control with the City.

ARTICLE III

CALCULATION OF YIELD

Section 3.1 **Yield.** For purposes of this Tax Certificate and Agreement, yield is calculated as set forth in Section 148(h) of the Code and Sections 1.148-4 and 1.148-5 of the Treasury Regulations. Thus, yield generally means that discount rate which, when used in computing the present value of all unconditionally payable payments of principal and interest with respect to an obligation and the cost of qualified guarantees (if any) paid and to be paid with respect to such obligation, produces an amount equal to the issue price of the obligation.

The City certifies, based upon representations of the Purchaser shown in Exhibit B hereto, that the aggregate reoffering price of the Bonds is $2,620,669.50, which represents the price at which the Bonds were sold to the public (excluding bond houses, brokers and other intermediaries) plus accrued interest. For purposes hereof, yield shall be calculated on a 360-day year basis with interest compounded semiannually. The yield on the Bonds on an aggregate basis as computed by Ferris Baker Watts, the City's financial consultant, is at least 4.3723699%.

ARTICLE IV

REBATE

Section 4.1 **Undertakings.** The City has covenanted to comply with certain requirements of the Code. The City acknowledges that the United States Department of the Treasury has issued Treasury Regulations with respect to these undertakings, including the proper method for computing whether any rebate amount is due the United States under Section 148(f) of the Code (i.e., Sections 1.148-0 through 1.148-11, 1.149(d)-1, 1.149(g)-1, 1.150-1 and 1.150-2 of the Treasury Regulations). The City covenants that it will undertake to determine (or have determined on its behalf) what is required with respect to the rebate provisions contained in Section 148(f) of the Code from time to time and will undertake to comply with any requirements that may be applicable to the Bonds. The City will undertake the methodology described in this Article IV of this Tax Certificate and Agreement, except to the extent inconsistent with any requirements of present or future law, regulations or future guidance issued by the United States Department of the Treasury or if the City receives an opinion of Bond Counsel.

Section 4.2 **Rebate Fund.** The City hereby creates a special fund designated the *"Rebate Fund"* to be held by a commercial bank separate and apart from all other funds and accounts of the City.

Section 4.3 **Recordkeeping.** Detailed records with respect to each and every Nonpurpose Investment attributable to Gross Proceeds (within the meaning of Section 1.148-1(b) of the Treasury Regulations) of the Bonds must be maintained by the City, including (i) purchase date, (ii) purchase price, (iii) any accrued interest paid, (iv) face amount, (v) coupon rate, (vi) periodicity of interest payments, (vii) disposition price, (viii) any accrued interest received, (ix) disposition date, and (x) broker's fees. Such detailed record keeping is required for the calculation of the rebate amount (within the meaning of Section 1.148-3 of the Treasury Regulations) which, in part, will require a determination of the difference between the actual aggregate earnings of all Nonpurpose Investments and the amount of such earnings assuming a rate of return equal to the yield on the Bonds.

Section 4.4 **Rebate Amount Calculation and Payment.**

(a) The City represents, warrants and covenants that it will prepare or cause to be prepared a calculation of the rebate amount with respect to the Bonds consistent with the rules described in this Section 4.4. The City will prepare or cause to be prepared a calculation of the rebate amount (i) within fifty-five (55) days after the close of the fifth Bond Year and each fifth Bond Year thereafter so long as any Bonds remain unpaid, and (ii) within fifty-five (55) days after the first date on which there are no unpaid Bonds. Not later than fifty-five (55) days after the end of the fifth Bond Year and each fifth Bond Year thereafter so long as any Bond remains unpaid, and within fifty-five (55) days after the last Bond is paid, the City shall deposit in the Rebate Fund an amount so that the balance held by the City in the Rebate Fund shall be equal to the rebate amount.

(b) For purposes of calculating the rebate amount (i) the aggregate amount earned with respect to a Nonpurpose Investment shall be determined by assuming that the Nonpurpose Investment was acquired for an amount equal to its value at the time it becomes a Nonpurpose Investment, and (ii) the aggregate amount earned with respect to any Nonpurpose Investment shall include any unrealized gain or loss with respect to the Nonpurpose Investment on the first date when there are no unpaid Bonds or when the investment ceases to be a Nonpurpose Investment.

(c) The City shall pay to the United States Department of the Treasury out of designated funds (i) not later than sixty (60) days after the end of each fifth Bond Year, a payment equal to at least ninety percent (90%) of the rebate amount with respect to the Bonds, calculated as of the end of such fifth Bond Year, and (ii) not later than sixty (60) days after the first date when there are no unpaid Bonds, an amount equal to one hundred percent (100%) of the rebate amount (determined as of the first date when there are no unpaid Bonds) plus any actual or imputed earnings on such rebate amount, all as set forth in Sections 1.148-1 through 1.148-11 of the Treasury Regulations and as determined by or on behalf of the City.

(d) Each payment required to be made pursuant hereto and relating to the Bonds shall be filed with the Internal Revenue Service Center, Philadelphia, Pennsylvania 19255, on or

before the date such payment is due and shall be accompanied by Internal Revenue Service Form 8038-T. The City must retain records of the calculations required by this Section 4.4 until six (6) years after the retirement of the last obligation of the Bonds.

Section 4.5 Valuation of Investments.

(a) General Rule. Except as otherwise provided in this Section 4.5, for all purposes of Section 148 of the Code, the value of an investment allocated to the Bonds (including a payment or receipt on the investment) on a date must be determined using one of the following valuation methods:

(i) Outstanding Principal Amount Method. A plain par investment (as defined in Section 1.148-1(b) of the Treasury Regulations) may be valued at its outstanding stated principal amount, plus any accrued unpaid interest on that date.

(ii) Present Value Method. An investment whose yield is fixed and determinable on the issue date (a *"fixed rate investment"*) may be valued at its present value on that date. Present value of an investment is computed under the economic accrual method, using the same compounding interval and financial conventions used to compute the yield on the Bonds (i.e., 360-day year basis with interest compounded semiannually). The present value of an investment on a date is equal to the present value of all unconditionally payable receipts to be received from and payments to be paid for the investment after that date, using the yield on the investment as the discount rate.

(iii) Fair Market Value Method. An investment may be valued at its fair market value on that date. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's-length transaction. Fair market value generally is determined on the date on which a contract to purchase or sell the nonpurpose investment becomes binding (i.e., the trade date rather than the settlement date). Except as otherwise provided in Subsections 4.5(e), (f) and (g) hereof, an investment that is not of a type traded on an established securities market, within the meaning of Section 1273 of the Code, is rebuttably presumed to be acquired or disposed of for a price that is not equal to its fair market value.

(b) Mandatory Valuation of Certain Investments at Fair Market Value. Except as provided in Subsections 4.5(c) and (d), an investment must be valued at fair market value on the date that it is first allocated to the Bonds or first ceases to be allocated to the Bonds as a consequence of a deemed acquisition or deemed disposition.

(c) Mandatory Valuation of Yield Restricted Investments at Present Value. Any yield restricted investment must be valued at present value.

(d) Transferred Proceeds Allocations, Universal Cap Allocations and Commingled Funds. Notwithstanding Subsection 4.5(b) hereof, an investment need not be valued at fair market value if it is allocated to the Bonds or ceases to be allocated to the Bonds as a result of the transferred proceeds allocation rule under Section 1.148-9(b) of the Treasury Regulations or the universal cap rule under Section 1.148-6(b)(2) of the Treasury Regulations. In addition, investments in a commingled fund (other than a bona fide debt service fund) need not be valued

at fair market value unless it is a commingled fund described in Section 1.148-6(e)(5)(iii) of the Treasury Regulations.

(e) Certificates of Deposit. The purchase price of a certificate of deposit that has a fixed interest rate, a fixed payment schedule and a substantial penalty for early withdrawal will be treated as its fair market value on the purchase date if:

(i) the yield on the certificate of deposit is not less than the yield on reasonably comparable direct obligations of the United States; and

(ii) the yield on the certificate of deposit is not less than the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(f) Guaranteed Investment Contracts. The purchase price of a guaranteed investment contract will be treated as its fair market value on the purchase date if:

(i) the City has made (or had made on its behalf) a bona fide solicitation for a specified guaranteed investment contract and received at least three (3) bona fide bids from providers that have no material financial interest in the Bonds;

(ii) the City purchased (or had purchased on its behalf) the highest-yielding guaranteed investment contract for which a qualifying bid is made (determined net of broker's fees);

(iii) the yield on the guaranteed investment contract (determined net of broker's fees) is not less than the yield then available from the provider on reasonably comparable guaranteed investment contract, if any, offered to other persons from a source of funds other than gross proceeds of tax-exempt bonds;

(iv) the determination of the terms of the guaranteed investment contract took into account as a significant factor the City's reasonably expected drawdown schedule for the amounts to be invested, exclusive of amounts deposited in debt service funds and reasonably required reserve or replacement funds;

(v) the terms of the guaranteed investment contract, including collateral security requirements, are reasonable; and

(vi) the provider of the guaranteed investment contract certified the administrative costs that it paid (or expects to pay) to third parties in connection with the guaranteed investment contract.

(g) United States Treasury Obligations. The fair market value of a United States Treasury obligation that is purchased directly from the United States Treasury is its purchase price.

Section 4.6 **Segregation of Proceeds**. In order to perform the calculations required by the Code, it is necessary to track separately all of the Gross Proceeds. To that end, the City hereby agrees to establish separate funds, accounts or subaccounts or take other accounting measures in order to account fully for all Gross Proceeds.

Section 4.7 **Filing Requirements.** The City shall file or cause to be filed such reports or other documents with the Internal Revenue Service as may be required by the Code from time to time (e.g., Form 8038-G and Form 8038-T).

Section 4.8 **Possible Application of Small Issuer Exception from Rebate.** While it is uncertain on the date hereof, the City may issue less than $5,000,000 aggregate face amount of tax-exempt obligations (other than private activity bonds) during calendar year 2003. In such event, the Bonds will be treated as meeting the arbitrage rebate requirement pursuant to the small issuer exception provided in Treasury Regulation Section 1.148-8.

Section 4.9 **18 Month Expenditure Exception from Rebate.** Pursuant to Section 1.148-7(d)(3)(ii) of the Treasury Regulations, for purposes of determining compliance with the first two spending periods under Section 1.148-7(d)(1)(i) of the Treasury Regulations, the amount of investment earnings on the Sale Proceeds of the Bonds is reasonably expected to be $34,000.

Section 4.10 **Election to Apply Actual Facts to 2-Year Exception from Rebate.** For purposes of application of the 2-Year exception from rebate, the City elects pursuant to Treasury Regulation Section 1.148-7(f)(2) to apply the provisions of Treasury Regulation Section 1.148-7(e) through (m) based on actual facts rather than reasonable expectations.

ARTICLE V

OTHER MATTERS

Section 5.1 **Authority.** The undersigned are authorized representatives of the City and are acting for and on behalf of the City in executing this Tax Certificate and Agreement. To the best of the knowledge and belief of the undersigned representatives of the City, there are no other facts, estimates or circumstances that would materially change the expectations as set forth herein, and said expectations are reasonable.

Section 5.2 **Qualified Tax-Exempt Obligations.** The City hereby designates the Bonds as "Qualified Tax-Exempt Obligations" for purposes of paragraph (3) of Section 265(b) of the Code, and that not more than $10,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income taxes (excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), including the Bonds, have been or shall be issued by the City, during the calendar year 2003, all as determined in accordance with the Code. For purposes of this paragraph and for the purposes of applying such Section 265(b)(3) of the Code, the City and all entities which issue obligations on behalf of the City shall be treated as one issuer; all obligations issued by a subordinate entity shall, for purposes of applying this paragraph and Section 265(b)(3) of the Code to each other entity to which such entity is subordinate, be treated as issued by such other entity; and an entity formed (or, to the extent provided by the Secretary, as set forth in the Code,

availed of) to avoid the purposes of Section 265(b)(3)(C) or (D) of the Code and all entities benefiting thereby shall be treated as one issuer.

Section 5.3 **No Federal Guarantee.** The Bonds are not, and will not be, in whole or part, directly or indirectly, federally guaranteed within the meaning of Section 149(b) of the Code.

Section 5.4 **No Artifice or Device.** The issuance of the Bonds will not involve the use of a "device" or an "abusive transaction" within the meaning of Section 149(d)(4) of the Code and the Regulations thereunder.

Section 5.5 **Costs of Issuance.** The amount designated as "Cost of Issuance" of the Bonds consists only of costs which are directly related to and necessary for the issuance of the Bonds.

Section 5.6 **Reliance by Steptoe & Johnson.** Steptoe & Johnson PLLC is entitled to rely upon the representations, expectations, covenants, certifications and statements contained herein in rendering its opinions regarding the tax-exempt status of interest on the Bonds.

Section 5.7 **Amendment and Supplementation.**

(a) Notwithstanding any other provision herein, the parties hereby agree to amend, supplement or modify this Tax Certificate and Agreement to the extent necessary to maintain the exclusion of interest on the Bonds from gross income for federal tax purposes as required pursuant to an opinion of Bond Counsel.

(b) Notwithstanding any other provision herein, if the parties request an amendment, supplementation or modification hereto, this Tax Certificate and Agreement shall be so amended, supplemented or modified only if accompanied by an opinion of Bond Counsel.

Section 5.8 **Severability.** If any provision of this Tax Certificate and Agreement (including all accompanying certificates) shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

Section 5.9 **Multiple Counterparts.** This Tax Certificate and Agreement may be simultaneously executed in multiple counterparts, all of which shall constitute one and the same instrument, and each of which shall be deemed to be an original.

Section 5.10 **Survival of Defeasance.** Notwithstanding anything in this Tax Certificate and Agreement or any other provisions of the Bond Resolution to the contrary, the obligation to remit the rebate amount to the United States Department of the Treasury and to comply with all other requirements contained in this Tax Certificate and Agreement shall survive the defeasance or payment in full of the Bonds.

Section 5.11 **Permitted Changes; Opinion of Bond Counsel.** The yield restrictions contained in Section 2.5 or any other restriction or covenant contained herein need not be observed or may be changed if the City receives an opinion of Bond Counsel to the effect that

such noncompliance or change will not adversely affect the exclusion of interest on the Bonds for federal income tax purposes.

Section 5.12 **Successors and Assigns**. The terms, provisions, covenants and conditions of this Tax Certificate and Agreement shall bind and inure to the benefit of the rsuccessors and assigns of the City.

Section 5.13 **Headings.** The headings of this Tax Certificate and Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Tax Certificate and Agreement.

DATED as of this 19th day of February, 2003.

CITY OF WHEELING, WEST VIRGINIA

By: _____
Nicholas A. Sparachane, Mayor

By: _____
Robert Herron, City Manager

EXHIBIT A
BOND TERMS

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

BOND NO.	CUSIP	Principal Amount	Maturity Date (May 1)	Interest Rate
R-1		$ 25,000	May 1, 2004	3.00%
R-2		60,000	May 1, 2005	3.00%
R-3		60,000	May 1, 2006	3.00%
R-4		65,000	May 1, 2007	3.00%
R-5		65,000	May 1, 2008	3.00%
R-6		70,000	May 1, 2009	3.05%
R-7		75,000	May 1, 2010	3.30%
R-8		75,000	May 1, 2011	3.55%
R-9		80,000	May 1, 2012	3.70%
R-10		85,000	May 1, 2013	3.80%
R-11		90,000	May 1, 2014	3.90%
R-12		95,000	May 1, 2015	4.00%
R-13		100,000	May 1, 2016	4.05%
R-14		105,000	May 1, 2017	4.15%
R-15		110,000	May 1, 2018	4.20%
R-16		115,000	May 1, 2019	4.50%
R-17		120,000	May 1, 2020	4.50%
R-18		125,000	May 1, 2021	4.50%
R-19		130,000	May 1, 2022	4.50%
R-20		140,000	May 1, 2023	4.50%
R-21		145,000	May 1, 2024	4.50%
R-22		155,000	May 1, 2025	4.75%
R-23		160,000	May 1, 2026	4.75%
R-24		170,000	May 1, 2027	4.75%
R-25		170,000	May 1, 2028	4.75%

EXHIBIT B
PURCHASER'S CERTIFICATE

(See Tab No. 13)

CERTIFICATE OF VALUATION

eeling — Ohio
(Levying Body) — (County)

Tom Beatty, Finance Director
..nty Commission President, School Board Secretary or Municipal Clerk or Recorder)

undersigned Assessor and County Clerk of said County do hereby certify the assessed value of the various classes of estate, personal property and public utility property for the assessment year 2002.

	Column A Assessed Value Including Back Tax And New Property (Total)	Column B All Other Exempt Value (excluding P U)	Column C Gross Assessed (Col A Plus Col B)	Column D Homestead Exempt Value	Column E Assessed Valuation For Tax Purposes (w/o Homestead & Exempt) (Col A Minus Col D)
ss I					
ersonal Property	14,959,899		14,959,899		14,959,899
ublic Utility Property	651,851		651,851		651,851
Total Class I	15,611,750	0	15,611,750		15,611,750
ıss II					
:eal Estate	349,963,310	1,176,660	351,139,970	59,533,430	290,429,880
'ersonal Property	36,060		36,060	1,860	34,200
'otal Class II	349,999,370	1,176,660	351,176,030	59,535,290	290,464,080
ıss III					
Real Estate					0
'ersonal Property					0
?ıblic Utility Property					0
otal Class III					0
ass IV					
Real Estate	189,230,960	159,962,190	349,193,150		189,230,960
Personal Property	189,099,411		189,099,411		189,099,411
Public Utility Property	39,324,404		39,324,404		39,324,404
Total Class IV	417,654,775	159,962,190	577,616,965		417,654,775
)TAL FOR :VYING BODY	783,265,895	161,138,850	944,404,745	59,535,290	723,730,605

'en under our hands this **4th day of March, 2002.**

Chester W. Kloss

ɔunty Clerk - Chester Kloss

Assessor - Greg Kloeppner

)TE: The above certificate must be in the hands of the levying body no later than March 3. (Section 6, Article 3, Chapter 11, ıde of 1931, as amended.) The Assessor is required to certify the valuation of the real estate and personal property and the ıunty Clerk is required to certify the value of public utility property as assessed by the Board of Public Works. To avoid nfusion this joint certificate is to be used.

s is a four-part form. When completed, submit printed copy to the levying body, printed copy to the Department of Tax and Revenue, ɔperty Tax Division, P.O. Box 2389, Charleston, WV 25328-2389, printed copy to the State Auditor's Office, Chief Inspector Division, ilding 1, Room W-420, Charleston, WV 25305, and retain printed copy for the office file. A photocopy of the Board of Education only ɔuld be forwarded to the State Department of Education.

ɣnal signed copy - Levying Body
otocopy - Tax Dept.
Photocopy - Retain
Photocopy - Auditor's Office
Photocopy - Board of Ed. only - State Dept. of Education

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

CERTIFICATE OF BONDED INDEBTEDNESS

I, NICHOLAS A. SPARACHANE, Mayor of The City of Wheeling, West Virginia (the "Issuer") hereby certify that the City of Wheeling had outstanding bonded indebtedness of $705,000 as of August 20, 2002, the date on which the City Council of the Issuer entered an order submitting the question of issuance of $2,600,000 Civic Center General Obligation Bonds, Series 2003, to an election (which election was held November 5, 2002, and resulted in approval of the voters of the Issuer of issuance of such Bonds).

I hereby further certify that the assessed valuation of taxable property in The City of Wheeling at said date was $726,942,439 and 2 1/2% thereof is $18,173,561, and that the total outstanding bonded indebtedness of The City of Wheeling on the date hereof is $3,305,000.

WITNESS my signature on this February 19, 2003.

By: _____
Mayor

02/11/03
964250/00012

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

PURCHASER'S CERTIFICATE

The undersigned, Vincent J. Mamon, Associate Director, of Banc One Capital Markets, Inc., purchaser (the "Purchaser") of the above-captioned Bonds (the "Bonds"), hereby certifies that:

1. At least 10% of the Bonds have been the subject of an initial offering and sale to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers), made pursuant to the Official Form of Proposal dated February 4, 2003, by the Purchaser and accepted by The City of Wheeling, West Virginia (the "Issuer"), at prices no higher than or yields no lower than, those shown on the inside cover of the Official Statement, dated February 4, 2003, relating to the Bonds, including interest accrued on the Bonds from February 1, 2003, to the date of delivery thereof. We have made a bona fide public offering of all Bonds at the public offering price.

2. As calculated by us, the weighted average maturity of the Bonds is 15.850 years, the net interest cost on the Bonds is 4.4177%, the yield on the Bonds is 4.3724% and the issue price of the Bonds is $2,620,669.50.

3. This certificate may be relied upon by the Issuer with respect to the Tax and Non-Arbitrage Certificate relating to the Bonds and by Steptoe & Johnson PLLC in rendering its opinions with respect to the Bonds.

Dated: February 19, 2003.

BANC ONE CAPITAL MARKETS, INC.

Vincent J. Mamon

By: Vincent J. Mamon
Its: Associate Director

02/11/03
964250/00012

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

CERTIFICATE OF REGISTRAR

The undersigned Thomas B. McGaughy, Senior Vice President of Trust Administration, of WesBanco Bank, Inc., Wheeling, West Virginia (the "Bank"), as Registrar for the above-captioned Bonds (the "Bonds"), hereby certifies as follows, all capitalized terms used herein to have the meanings set forth in the Resolution and Order Directing Issuance of Bonds of The City of Wheeling (West Virginia) (the "Issuer") adopted November 19, 2002, as supplemented (the "Resolution"):

1. The Bank is a state banking corporation, duly organized and validly existing under the laws of the State of West Virginia, and in good standing under the laws of the State of West Virginia, may lawfully conduct business in West Virginia, and is lawfully empowered, pursuant to such laws, to accept the duties and obligations contemplated and as provided under the Resolution and to serve in the capacity of Registrar under the Resolution.

2. The Bank has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of this Certificate and the acceptance of all duties of Registrar under the Resolution, and any and all other documents and agreements as may be required to be executed, delivered and received by the Bank in order to carry out, give effect to, and consummate the transactions contemplated thereby.

3. The person indicated in paragraph 4 below was at the time of the authentication of the Bonds, and is now, a duly elected, qualified and acting incumbent in his or her office; and, pursuant to authorization from the Board of Directors of the Bank, such person, in his or her official capacity, was and is authorized to authenticate the Bonds for and on behalf of the Bank.

4. Appearing opposite the name and title of the persons indicated below is a true and correct specimen of his or her signature.

Name	Title	Signature
Janet L. Shelburne	Trust Officer	
Rhonda J. Revels	Senior Trust Officer	

5. The Bonds have been duly authenticated and delivered to the Original Purchaser, and proceeds of the Bonds have been deposited as required by the Resolution.

6. Attached hereto as EXHIBIT A is a correct listing of the Bond numbers, CUSIP numbers, principal amounts, maturity dates and interest rates of the Bonds.

IN WITNESS WHEREOF, WesBanco Bank, Inc., has caused this Certificate to be executed by a duly authorized officer, this February 19, 2003.

WESBANCO BANK, INC.

By:_____
Its: Senior Vice President-
Trust Administration

EXHIBIT A

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

BOND NO.	CUSIP	Principal Amount	Maturity Date (May 1)	Interest Rate
R-1	963201 CB 2	$ 25,000	May 1, 2004	3.00%
R-2	963201 CC 0	60,000	May 1, 2005	3.00%
R-3	963201 CD 8	60,000	May 1, 2006	3.00%
R-4	963201 CE 6	65,000	May 1, 2007	3.00%
R-5	963201 CF 3	65,000	May 1, 2008	3.00%
R-6	963201 CG 1	70,000	May 1, 2009	3.05%
R-7	963201 CH 9	75,000	May 1, 2010	3.30%
R-8	963201 CJ 5	75,000	May 1, 2011	3.55%
R-9	963201 CK 2	80,000	May 1, 2012	3.70%
R-10	963201 CL 0	85,000	May 1, 2013	3.80%
R-11	963201 CM 8	90,000	May 1, 2014	3.90%
R-12	963201 CN 6	95,000	May 1, 2015	4.00%
R-13	963201 CP 1	100,000	May 1, 2016	4.05%
R-14	963201 CQ 9	105,000	May 1, 2017	4.15%
R-15	963201 CR 7	110,000	May 1, 2018	4.20%
R-16	963201 CS 5	115,000	May 1, 2019	4.50%
R-17	963201 CT 3	120,000	May 1, 2020	4.50%
R-18	963201 CU 0	125,000	May 1, 2021	4.50%
R-19	963201 CV 8	130,000	May 1, 2022	4.50%
R-20	963201 CW 6	140,000	May 1, 2023	4.50%
R-21	963201 CX 4	145,000	May 1, 2024	4.50%
R-22	963201 CY 2	155,000	May 1, 2025	4.75%
R-23	963201 CZ 9	160,000	May 1, 2026	4.75%
R-24	963201 DA 3	170,000	May 1, 2027	4.75%
R-25	963201 DB1	180,000	May 1, 2028	4.75%

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

CERTIFICATE OF PAYING AGENT

The undersigned R. WITTER HALLAN, Executive Director of the WEST VIRGINIA MUNICIPAL BOND COMMISSION (the "Bond Commission"), hereby certifies as follows:

1. I am the duly appointed Executive Director of the Bond Commission.

2. The Bond Commission has duly authorized, by all necessary action, the acceptance of all duties of the Paying Agent for the above-captioned Bonds (the "Bonds") under the Resolution and Order pursuant to which they were issued, dated November 19, 2002, as supplemented.

WITNESS my signature this February 19, 2003.

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By _____
R. Witter Hallan
Executive Director

02/11/03
964250/00012

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

RULE 15c2-12 CERTIFICATE
OF
THE CITY OF WHEELING (WEST VIRGINIA)

The undersigned hereby certifies and represents to (the "Original Purchaser") that he is the duly elected and acting Mayor of THE CITY OF WHEELING (West Virginia) (the "Issuer"), authorized to execute and deliver this Certificate and further certifies on behalf of the Board to Ferris, Baker Watts, Incorporated (the "Financial Advisor").

(1) This Certificate is delivered to enable the Financial Advisor and the Original Purchaser to comply with Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the "Rule"), in connection with the issuance of The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003 (the "Bonds").

(2) In connection with the issuance of the Bonds, there has been prepared a Preliminary Official Statement, dated January 21, 2003, setting forth information concerning the Bonds and the Issuer (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms depending on such matters, all with respect to the Bonds.

(4) The Preliminary Official Statement with such changes as have been agreed to by the parties is, except for the Permitted Omissions, deemed final within the meaning of the Rule as of this date, and the information therein is accurate and complete except for the Permitted Omissions.

(5) If, at any time prior to the award of Bonds, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall promptly notify the Financial Advisor and Original Purchaser thereof.

(6) The Issuer hereby agrees to deliver to the Financial Advisor and Original Purchaser within seven (7) business days after the award of the Bonds to the Original Purchaser, a final Official Statement pursuant to paragraph (b)(3) of the Rule.

IN WITNESS WHEREOF, I have hereunto set my hand as of this February 19, 2003.

THE CITY OF WHEELING
(WEST VIRGINIA)

By _____
Its Mayor

01/27/03
964250/00012

CL825729.1

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW
Clarksburg Charleston Morgantown Martinsburg Wheeling Parkersburg

Bank One Center, Seventh Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 353-8180 Fax
www.steptoelaw.com

Writer's Contact Information

February 19, 2003

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

The City of Wheeling
Wheeling, West Virginia

Banc One Capital Markets, Inc.
Chicago, Illinois

Ladies and Gentlemen:

We have examined a record of proceedings relative to the issuance and sale of $2,600,000 Civic Center General Obligation Bonds, Series 2003 (the "Bonds"), of The City of Wheeling, West Virginia (the "Issuer"). The Bonds are issued in fully registered form, are dated February 1, 2003, upon original issuance, are numbered in order of maturity from R-1 consecutively upward, are of the denominations of $5,000 or integral multiples thereof, mature on May 1 in years and amounts and bear interest payable each May 1 and November 1, commencing November 1, 2003, and are subject to redemption prior to maturity at the times and prices as set forth in the Official Statement of the Issuer, dated February 4, 2003.

The Bonds were authorized at an election held in The City of Wheeling on November 5, 2002, and by a resolution and order adopted and entered of record by the Issuer on November 19, 2002, as supplemented (such resolution and order, as supplemented, herein called the "Resolution"), and are issued pursuant to Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act"), for the purposes of providing funds for making certain repairs, renovations and improvements for the Wheeling Civic Center, and paying costs of issuance of the Bonds.

As to questions of fact material to our opinion, we have relied upon the representations, covenants and certifications of the Issuer contained in the Resolution and the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the representations, covenants and certifications of the Issuer contained in the Resolution and the certified proceedings and other certifications made in connection with the issuance of the Bonds, we are of the opinion that, under existing law:

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1. The Issuer is a duly created and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt the Resolution and to issue and sell the Bonds under the provisions of the Act and other applicable provisions of law.

2. The Bonds have been duly authorized and validly issued by the Issuer in accordance with the Constitution and statutes of the State of West Virginia and constitute valid and legally binding general obligations of the Issuer, and unless the Bonds are paid from other sources, the Issuer has the power and is obligated to levy ad valorem taxes upon all the taxable property within The City of Wheeling to pay the Bonds and the interest thereon, within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

3. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations; it should be noted, however, that interest on the Bonds held by a corporation may be indirectly subject to alternative minimum tax because of its inclusion in the adjusted current earnings of such corporate holder. The opinions set forth in the preceding sentence are subject to the condition that the Issuer comply, on a continuing basis, with all representations, covenants and certifications set forth in the Resolution and the certified proceedings and other certifications of the Issuer. Failure to comply with certain of such representations, covenants and certifications could cause the interest on the Bonds to be includable in gross income retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences with respect to the Bonds.

4. Under the Act, the Bonds are exempt from all taxation by the State of West Virginia or by any political subdivision thereof.

5. The Issuer has designated the Bonds as "qualified tax-exempt obligations" for purposes of the Code, and has covenanted that it does not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than private activity bonds and obligations issued to currently refund any obligation of the Issuer to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligations) during the calendar year 2003. Therefore, the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Code.

Please be advised that the enforcement of remedies with respect to the Bonds is subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights heretofore or hereafter enacted, and that enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bonds of said issue, and in our opinion, said Bonds are in proper form and has been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

CITY OF WHEELING

OFFICE OF THE CITY SOLICITOR

CITY COUNTY BUILDING
1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003
TELEPHONE (304) 234-3736
FACSIMILE (304) 234-3605

February 19, 2003

The City of Wheeling
Wheeling, West Virginia

Steptoe & Johnson PLLC
Clarksburg, West Virginia

Banc One Capital Markets, Inc.
Chicago, Illinois

RE: $2,600,000 The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

Ladies and Gentlemen:

I am the City Solicitor to The City of Wheeling (the "Issuer") in connection with the sale of the above-referenced bonds (the "Bonds"). Any capitalized terms used herein and not defined shall have the meanings set forth in the Resolution and Order Directing Issuance of Bonds, duly adopted by the Issuer on November 19, 2002, as supplemented and amended (the "Resolution").

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Bonds, any such records, certificates and other documents as we have considered necessary or appropriate for the purposes of this opinion, including Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act"), the Resolution, the Preliminary Official Statement dated January 21, 2003, and the Official Statement February 4, 2003, with respect to the issuance and offering of the Bonds (collectively, the "Official Statement") and a closing certificate of the Issuer. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Issuer is a duly organized and validly existing municipal corporation under and pursuant to the Constitution and laws of the State of West Virginia, with full legal right, power and authority to adopt the Resolution, to pledge the security as set forth in the Resolution, to issue, sell and deliver the Bonds to the purchaser thereof, to own and operate the facilities constituting the Project and conduct the business thereof as set forth in and contemplated by the Official Statement and to carry out, give effect to and consummate the transactions contemplated by the Bonds, the Resolution and the Official Statement.

2. The Bonds have been duly authorized, executed and delivered by, and the Resolution has been duly adopted by, and each constitutes a legal, valid and binding agreement and obligation enforceable in accordance with its terms of, the Issuer, except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights from time to time in effect.

3. The Issuer has duly authorized the execution, delivery and distribution of the Preliminary Official Statement and the Official Statement.

4. The Issuer is not in breach of or in default under any constitutional provision, applicable law or administrative rule or regulation of the State of West Virginia, the United States, or of any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order, or any loan agreement, note, ordinance, resolution, indenture, contract, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of the properties or assets of the Issuer are otherwise subject or bound, which breach or default, in any material way, directly or indirectly, would affect operation thereof, the issuance, execution or delivery of the Bonds or the validity thereof, the validity or enacting of the Resolution or the execution or delivery of the Official Statement or the other instruments contemplated by any of such documents to which the Issuer is a party; and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default; and the adopting of the Resolution, and the execution and delivery of the Bonds, the Preliminary Official Statement or the Official Statement and the other documents and instruments contemplated by any of such documents, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any constitutional provision, applicable law or administrative rule or regulation of the State of West Virginia, the United States, or of any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order, or any loan agreement, note, ordinance, resolution, indenture, contract, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of the properties or assets of the Issuer are otherwise subject or bound.

5. All approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, legislative body, board, agency or commission having jurisdiction, which would constitute conditions precedent to, or the absence of which would materially adversely affect the due performance by the Issuer of its obligations under the Resolution or the Bonds have been duly obtained and are in full force and effect, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds, as to which no opinion is hereby expressed.

6. No action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, is pending or, to my knowledge, threatened in any way questioning or affecting the existence of the Issuer, or the titles of the officers and members of the Issuer to their respective offices, challenging the validity of the election held November 5, 2002, whereby the voters of The City of Wheeling, West Virginia, approved issuance of the Bonds and acquisition and construction of the Project, or seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Resolution or the collection or application of the ad valorem taxes

of The City of Wheeling, West Virginia and any other assets pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Resolution or any action of the Issuer contemplated by any of said documents, or in any way contesting the completeness or accuracy of the Official Statement or contesting the powers or authority of the Issuer, with respect to the issuance, sale or delivery of the Bonds, the adoption of the Resolution, or the execution and delivery of the Bonds, or any action on the part of the Issuer which would adversely affect the exemption of interest to be paid on the Bonds from federal income taxation, nor to my knowledge is there any basis therefor.

7. Without having made any independent investigations of the operation or affairs of the Issuer, or any independent verification of the statements of fact contained in the Official Statement including the appendices thereto, the Official Statement (except as to any financial and statistical data contained in the Official Statement, as to which no opinion or belief is hereby expressed) does not contain any untrue statement of a material fact or omit to state a material fact which, in our judgment, is required to be stated therein in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Sincerely,

Rosemary Humway-Warmuth
City Solicitor

RHW:jb

CHARTER

OF THE CITY OF

WHEELING

CHARTER

OF THE CITY OF

WHEELING

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P R E A M B L E

The City of Wheeling has been and remains an ideal locale in which to live, to work, and to raise a family. Its excellent schools, beautiful parks, low crime, incomparable fire department, efficient public services, and, most important, warm and friendly residents, make Wheeling a city without equal for its size.

It is the mission of the Charter Review Board, elected and empowered by the citizens of The City of Wheeling at an election held December 3, 1991, to build upon and improve our fair city, as follows:

1. To provide a leadership figure for the city, backed by the mandate of the electorate, to coordinate and advance our economic rebirth;

2. To provide for a council which is more accountable to the citizens it represents, more efficient, and more decorous in its actions;

3. To retain the city manager form of government to maintain the efficient services our citizens have enjoyed;

4. To more clearly delineate the duties, responsibilities and authorities of the administrative and legislative branches of city government; and

5. To retain unchanged and unaffected by political pressures the Wheeling Park Commission, which has provided our city with successful and beautiful parks for the enjoyment of our citizens and enrichment of our community.

In the hope that we have fulfilled our mission and our obligation, we, the Charter Review Board, have adopted and do propose to the electorate of The City of Wheeling the following charter.

SECTION 1. POWERS AND RIGHTS OF CITY AS CORPORATE BODY.

The inhabitants of the portion of the Counties of Ohio and Marshall, in the State of West Virginia, within the limits of the City of Wheeling, as they now are, or as they may hereafter be, shall be and continue a body politic and corporate, by the name and style of "The City of Wheeling," and as such, and by that name, shall have perpetual succession, and may contract and be contracted with, sue and be sued, plead or be impleaded, answer and be answered unto, and may purchase, acquire by condemnation proceedings for public use, take, receive, hold and use goods and chattels, lands and tenements and choses in action, or any interest, right or estate therein, either for the proper use of the City, or in trust for the benefit of any person or association therein; and the same may grant, sell, convey, transfer and assign, let, pledge, mortgage, charge and encumber, in any case and in any manner in which it would be lawful for private individuals so to do, except where its powers may be limited by law; and may have and use a common seal, and alter and renew the same at pleasure; and generally shall have all the rights, franchises, capacities and powers appertaining to municipal corporations in this State.

All real and personal estate, and all funds, rights, titles, taxes, credits and claims, and rights or action owned by the City of Wheeling immediately before this Charter takes effect or which are then held in trust or have been appropriated for the use or benefit of the City or of the inhabitants thereof, shall be and the same are hereby transferred to and vested in the City of Wheeling under this Charter.

SECTION 2. POWERS OF LOCAL SELF GOVERNMENT AND HOME RULE.

The City of Wheeling shall have each and every authority and power granted to it by this Charter and any power or authority heretofore conferred on it by the Legislature by general, special or local law or municipal charter or parts thereof not inconsistent with the Constitution or general law of the State. The City of Wheeling shall also have all powers granted to municipalities under the Constitution and Statutes of the State of West Virginia, including all powers of local self-government and home rule granted by Chapter 8 of the Code of West Virginia, as amended, as well as any powers and authority fairly incidental thereto or reasonably implied and within the purpose thereof. All such powers shall be exercised in the manner prescribed by this Charter and, if not prescribed herein, in such manner as shall be provided by ordinance of Council.

SECTION 3. LEGISLATIVE POWER OF COUNCIL; FINES AND PENALTIES FOR VIOLATION OF ORDINANCES.

All legislative powers of the City shall be vested, subject to the terms of this Charter and of the Constitution of the State, in the Council. The Council shall have authority to pass all ordinances necessary and proper to carry into full force and

effect any power, capacity, authority, or jurisdiction which is or shall be granted to or fixed in the City or in the Council or in any officer of the City, and to provide for the enforcement of any or all of their ordinances by reasonable fines and penalties, or by imprisoning offenders against such ordinances, or by any or all of those modes; provided, however, that no person shall be imprisoned more than 30 days or fined more than five hundred dollars for any one offense.

SECTION 4. FORM OF GOVERNMENT.

The form of government of the City of Wheeling shall be the Manager-Mayor Plan, as set forth as Plan V in W.Va. Code § 8-3-2, whereby there shall be a Council of six members, elected from such geographic districts as are hereinafter provided (hereinafter sometimes called "Wards"), which districts the Council may change, from time to time, without amending the Charter: Provided, That the change of such districts shall not take effect during the terms of office of the members of such Council making such change. There shall be a Mayor elected at large by the qualified voters of the City as hereinafter provided, who shall serve as a member and the presiding officer of the Council; and a City Manager who shall be appointed by the Council. The Council shall be the governing body. The Manager shall be the administrative authority. The Manager shall manage the affairs of the City under the supervision of the Council and shall be responsible to the Council. The Manager shall appoint or employ, in accordance with Chapter 8 of the West Virginia Code and this Charter, all subordinates and employees for whose duties or work the Manager is responsible to Council.

SECTION 5. WARDS.

(a) Wards. The City shall be divided into six wards, embracing the territory included in precincts established by the Ohio and Marshall County Commissions as of March 18, 1992, as follows:

First Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 1, 2, 3, 4, 5, 7 and 24.

Second Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 28, 60, 64, 65, 69, 71, 36 and 43.

Third Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 100, 103, 104, 95, 87, 77 and 49.

Fourth Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 9, 20 14, 16, 31, 113, 115, 116, 119 and 120.

Fifth Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 122, 124, 125, 126, 127, 128, and 129.

Sixth Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 1A (Marshall County Precinct No. 39), 130, 135, 134, 131, 141, 148, 137, 138 and 149.

(b) Ward boundary changes. Changes in the boundaries of the wards may be made by Council by ordinance from time to time, but in making such changes regard must be had for the compactness of the territory and in equalizing the number of inhabitants of the several wards.

(c) Ward meetings. Each member of Council shall hold a public meeting in the ward represented by that member not less than annually to hear concerns of residents of the ward.

SECTION 6. ELECTIONS.

A special City election of the Mayor and members of Council shall be held on November 3, 1992. Regular City elections of the Mayor and members of Council shall be held on the second Tuesday of May, 1996, and the second Tuesday of May of each fourth year thereafter.

The conduct of all municipal elections shall be integrated with the system of "permanent registration of voters," and those provisions of Chapter Three of the West Virginia Code that integrate county-state elections with the "permanent registration system" are hereby incorporated by reference, to the extent reasonably applicable.

Except as otherwise provided herein, the provisions of general law with respect to the method and time for the filing of certificates of candidacy, conducting elections, and determining and certifying the results of such elections, shall apply to City elections.

All City elections shall be nonpartisan. Any person who is eligible to hold and seeks to hold the office of Mayor or member of Council shall file with the City Clerk a certificate declaring candidacy for such office, accompanied by a $50 filing fee, which certificate shall be in form and effect as follows:

> I, _____, hereby certify that I am a candidate for the office of [Mayor or member of Council for the ____ Ward] of the City of Wheeling, and desire my name to be printed on the official ballot of the City of Wheeling to be voted at the election to be held on the ____ day of _____, 19__; that I am a legally qualified voter of the City of Wheeling; that my residence is _____, in the ____ Ward of the City of Wheeling; that I am eligible to hold that office; and that I am a candidate for that office in good faith.
>
> _____
> Candidate

Signed and acknowledged before me this ____ day of _____, 19__.

_____

SECTION 7. OATH OF MAYOR AND MEMBERS OF COUNCIL.

The Mayor and every member of Council, before entering upon the duties of the office, shall make before someone authorized by law to administer oaths, and file with the City Clerk an oath or affirmation to support the Constitutions of the United States and the State of West Virginia and to discharge faithfully the duties of the office to the best of the Mayor's or member's skill and judgment.

SECTION 8. COMPENSATION OF THE MAYOR AND MEMBERS OF COUNCIL.

Members of Council shall receive an annual salary of $8500, and the Mayor shall receive an annual salary equal to that of a member of Council plus 33%. Neither the Mayor nor any member of Council shall receive additional emoluments, allowances or bonuses on any account: Provided, That the Mayor and members of Council may participate at their own expense in any group insurance program offered by the City of Wheeling to its employees, consistent with the terms and requirements of such policy.

SECTION 9. TERM OF MAYOR AND COUNCIL.

The Mayor and members of Council elected on November 3, 1992, shall take office on December 1, 1992, and shall serve until June 30, 1996. The Mayor and members of Council elected in the regular municipal election on the second Tuesday of May, 1996, and every four years thereafter, shall take office on the first day of July next following, and shall serve until June 30 of the fourth following year.

SECTION 10. LIMITATION ON TERMS OF THE MAYOR.

The Mayor shall be elected to not more than two consecutive terms: Provided, That nothing herein shall be construed as preventing an incumbent Mayor from election to a Council term following the end of the Mayor's term.

SECTION 11. QUORUM, RECORDS AND MEETINGS OF COUNCIL.

Council shall hold a regular meeting on the first and third Tuesday of each month, unless that day is a legal holiday, in which case the meeting shall be held on the following Wednesday.

A majority of the members elected to the Council shall be a quorum to do business, but a less number may adjourn from time to time. All legislative action shall be by ordinance except where otherwise required by the Constitution or the laws of the State. The Council shall keep a journal of its proceedings which shall

be a public record. At the desire of any member the yeas and nays shall be entered upon the journal, and on the passage of every ordinance, the vote shall be taken by yeas and nays and entered on the journal and no ordinances shall be passed without the concurrence of a majority of the members elected to Council. Special meetings shall be held on the request of any two members upon notice to each member and as provided by rule of Council, consistent with W. Va. Code § 6-9A-3. The proceedings of the Council shall be public, except for executive session as permitted under W. Va. Code § 6-9A-4.

Except where inconsistent with his Charter, general law or ordinance, the proceedings of Council shall be governed by the rules of parliamentary procedure contained in Robert's Rules of Order, including, but not limited to, the requirement that debate must be limited to the merits of the immediately pending question; except that in a few cases the main question is also open to debate. Speakers must address their remarks to the presiding officer, be courteous in their language and deportment, never alluding to the officers or other members by name, where possible to avoid it, nor to the motives of members. It shall be the duty of the presiding officer to see that parliamentary procedure and decorum are maintained.

SECTION 12. ATTENDANCE AT COUNCIL MEETING REQUIRED FOR VOTING.

No member of Council may vote on any matter before Council unless that member is present at the time of the vote. No paired votes or absentee votes shall be permitted.

SECTION 13. ORDINANCE FORM, PASSAGE, RECORDS AND INDEX; CODIFICATION.

Except where a pressing public emergency makes complying with this provision dangerous to the public health, safety or morals, and by affirmative vote of two thirds of the members elected to Council, and where the ordinance sets out in full the nature of the emergency, a proposed ordinance shall be read by title at not less than two meetings of Council with at least one week intervening between each meeting, unless a member of Council demands that the ordinance shall be read in full at one or both meetings. If such a demand is made, the ordinance shall be read in full as demanded. No ordinance shall contain more than one subject, which shall be clearly expressed in its title, and no ordinance shall be revived or amended unless the new ordinance contains the entire ordinance revived, or the section or sections amended, and the section or sections so amended shall be repealed. Council may adopt codification ordinances, codifying, revising and rearranging the ordinances of the City or any portion of such ordinances. Every ordinance and resolution of Council shall be recorded in the office of the City Clerk, and shall be a public record. The Clerk shall prepare and keep a full and proper index of all ordinances, as well as separate indices of other proceedings of Council.

SECTION 14. PERSONAL INTEREST OF MEMBERS OF COUNCIL; EFFECT.

Any member of Council having any interest, direct or indirect, other than as a citizen of Wheeling, in any matter to be acted upon in any way by Council, shall have no vote on such matter, nor shall be privileged to take part in the discussion thereof except by unanimous consent, and, upon the request of any other member of Council, the member shall retire from the session until such matter has been disposed of.

SECTION 15. RESTRICTION ON FINAL PASSAGE OF CERTAIN ORDINANCES; USE OF STREETS, FRANCHISES.

Every ordinance, resolution or action changing the precinct boundaries or otherwise redistricting the City, or annexing any municipality or territory, or appropriating money in excess of one hundred dollars, or ordering any street improvements or sewer, or granting any franchise, or any right to occupy or use the streets, highways, bridges, or public places in the City or any part thereof, for any purpose, shall be complete in the form in which it is finally passed, and remain on file with the City Clerk for public inspection at least one week before the final passage or adoption thereof. No franchise, or right to occupy or to use the streets, highways, bridges, or public places in the City, or any part thereof, shall be granted, renewed, altered, amended, repealed or extended except by ordinance; provided, however, that nothing contained herein shall prohibit Council from empowering the City Licensing Officer from granting permits to churches, community associations and the like, for the use of portions of City streets for street fairs and fetes of similar character.

SECTION 16. SPECIFIED ORDINANCES; EFFECTIVE DATE; ELECTOR PROTEST.

No ordinance, resolution or action of the Council changing the precinct boundaries or otherwise redistricting the City, or annexing any municipality or territory, or granting to any corporation, firm, person or association, or combination of persons, any privilege, right, license, easement or franchise to establish, maintain or conduct in the City any public utility, except when otherwise required by the general laws of this State, shall go into effect before thirty days from the time of its final passage, and not then unless within two days after passage, Sundays and holidays excepted, the same shall have been published in two newspapers published and generally circulated in the City. And, if during those thirty days a petition signed by ten percent of the qualified voters of the City of Wheeling protesting against the passage of such ordinance, resolution or action, be presented to Council, the ordinance, resolution or action thereupon suspended from going into operation, and it shall be the duty of Council to reconsider the same, and if the same is not entirely repealed the Council shall submit the ordinance, resolution or action as is provided in relation to referendum of ordinances to the vote of the electors of the City, either at the next general municipal election or at a special municipal election to be called for the purpose, and such ordinance, resolution

or action shall not go into effect or become operative unless a majority of the qualified electors voting on the same shall vote in favor thereof. Such petition shall conform to the provisions of Section 81 of this Charter and shall be submitted, examined and certified in the manner provided in Section 81.

SECTION 17. ORDINANCES INITIATED BY ELECTORS; PUBLIC VOTE; PUBLICATION.

Any proposed ordinance may be submitted to the Council by petition signed by ten percent of the qualified voters of the City. Such petition shall be conformed as provided by Section 81 of this Charter, and shall be submitted, examined and certified in the manner provided in Section 81. If the petition be certified to Council as provided in Section 81 of this Charter, and contains a request that the ordinance be submitted to a vote of the people if not passed by the Council, the Council shall either (a) pass such ordinance without alteration within twenty days after attachment of the Clerk's certificate of sufficiency to the petition; or (b) forthwith after the Clerk shall attach to the petition a certificate of sufficiency, the Council shall call a special election, unless a general election is to be held within ninety days thereafter, and at such special or general municipal election such ordinance shall be submitted without alteration to the vote of the electors of the City. If a majority of the votes cast be in favor thereof, such ordinance shall thereupon become a valid and binding ordinance of the City, and any ordinance proposed by petition, or which has been adopted by a vote of the people, shall not be repealed or amended except by a majority vote of the people. Any number of proposed ordinances may be voted upon at the same election. In accordance with the provisions of this section, but there shall not be more than one special election in any period of six months for such purpose.

Whenever any ordinance or proposition is required by this Charter to be submitted to the voters of the City at any election, the City Clerk shall cause such ordinance or proposition to be published once in two daily newspapers published in the City, such publication to be not more than twenty days or less than fifteen days before such election.

SECTION 18. COUNCIL TO GRANT FRANCHISES.

Council shall have authority to grant franchises, subject to the provisions of this Charter.

SECTION 19. PUBLIC UTILITY FRANCHISES; CONDITIONS THEREOF.

Franchises, rights or privileges may be granted by the Council, allowing to persons, firms or corporations for a limited time such occupancy of portions of the streets, alleys or public grounds of the City as may be deemed by it necessary for the use of any public utility as defined by the general laws of this

State. But no such franchise, right or privilege shall hereafter be granted by the Council except under the following restrictions and conditions:

(a) To be offered at regular meeting; publication of object and nature; yea and nay vote. No ordinance granting any franchise, right or privilege, for the use of streets, alleys or public grounds of the City, shall be passed unless it shall have been first offered at a regular meeting of the Council and notice of the object, nature and full extent of such franchise, right or privilege shall have been published by the applicant once a week for four successive weeks in two newspapers of general circulation in the City of Wheeling before being acted upon. The vote thereon shall be taken by yeas and nays and the same entered upon the journal of the proceeding of the meetings of the Council. Opportunity to be heard shall be given to any interested person pursuant to W. Va. Code § 8-31-1.

(b) Period of grant; reservation of right to alter, amend or repeal. If no time be expressly provided in the grant, the franchise, right or privilege shall be granted for one year only, and in no case shall the same extend for a period exceeding fifty years. Nor shall any grant of a franchise, right or privilege be made without the reservation on the part of the City of the right to alter, amend or repeal the same at any time during its term should the grantee fail to do those things which the grant of franchise, right or privilege stipulates that the grantee shall do, or should the grantee do such things as by the grant of franchise, right or privilege the grantee is prohibited from doing; provided, that after notice by the City to the grantee specifying wherein the grantee has failed to comply with the terms of the grant, the grantee shall not within three months from the service of such notice comply with such terms.

(c) Indemnifying City and public against damage. No grant of any franchise shall be made without at the time of making it providing that the grantee shall indemnify the City against all damages caused by the construction, operation or maintenance of any works under the grant. All reasonable additional provisions and conditions may be made for the protection of the public from unnecessary damages or inconveniences by reason of such works and the maintenance of operation thereof.

(d) Consideration for grant. No grant of any franchise, right or privilege shall be made without at the time of making it providing that the City shall receive in consideration therefor proper compensation, which may be paid in such manner as Council shall deem to be in the best interest of the City.

(e) Payment of election expenses where special election required. In case a petition for stay of ordinance is presented in accordance with section sixteen, and a special election is called for the purpose of accepting or rejecting the application for a franchise, right or privilege, the applicant for same shall deposit with the City the amount of expenses of the election, which shall be applied to the payment of such expenses.

(f) Two-thirds vote of Council required. No franchise, right or privilege referred to in this section can be granted unless on

the affirmative vote of at least two-thirds of the membership of Council.

(g) Section not applicable to grant under Section 20; renewal of grants; forfeiture for non-user. The provisions of this section, however, shall not apply to grants made under Section 20 of this Charter. No renewal of any franchise, right or privilege for any such work or public utility service as is mentioned herein, granted for a period of more than three years, shall in any manner be granted until within three years of the time of its expiration. The non-user of a franchise, right or privilege in or upon any street or alley or public ground for a period continuously of one year, shall vacate and annul the same as to the portion so allowed to go into disuse.

SECTION 20. GRANTS FOR SWITCHES OR TRAMWAYS ON STREETS.

Permission may be given to a person, firm or private corporation, not engaged in conducting a public utility business, to place a switch or tramway on a part of a public street or alley, at grade, for the person's own or its own use, but the grant shall be so limited as not to exceed ten years, and a charge, in the nature of an annual rental or license charge for the same, payable to the City, may be fixed by the Council.

All grants under this section shall be subject to the following restrictions and conditions:

If no time is expressly provided in the grant, it shall be for one year only.

It shall provide that the grantee shall indemnify and save harmless the City against all suits, loss or damage, by reason of the construction or maintenance of such switch or tramway, and that the grant may be altered, amended or repealed upon satisfactory evidence that the grantee has failed to comply with its provisions. Reasonable provisions must be made to protect the public from unnecessary damage or inconvenience by reason of such switch or tramway and the operation or maintenance thereof.

SECTION 21. ASSESSMENT FOR PUBLIC IMPROVEMENT; VOTE.

No public improvement, the cost or the part of the cost of which is to be specially assessed on the owners of property, shall be made without notice to abutting owners as provided in Section 22 hereof and the concurrence of three-fourths of the members elected to the Council, unless the owners of a majority of the foot frontage to be assessed, petition in writing therefor, in which case the Council shall be authorized (a majority of the members elected thereto concurring) to ordain such improvement.

SECTION 22. NOTICE OF PROPOSED ASSESSMENTS TO ABUTTING PROPERTY OWNERS.

If the Council proposes to order and cause the grading, paving, curbing or other improving of any street or alley or the construction of any sewer or other drainage, to be paid in whole or in part by any owner of any property abutting or bounding on such street, alley, sewer or other improvement, or whose property abutting or abounding thereon may be assessed with the cost of such improvement, in whole or in part, such owner shall be given notice of such proposal in the manner prescribed by W.Va. Code § 8-18-3. Such notice shall set forth substantially the nature of the work to be proposed, the extent thereof, its location and the manner of paying for the same; and no ordinance or resolution shall be binding upon any such owner unless the required notice shall have been so given.

SECTION 23. COMMISSIONERS OF LOANS AND BOND ISSUES.

Council shall appoint such commissioners of municipal loans and bond issues as may be required by laws of the State.

SECTION 24. PROVISIONS FOR ISSUANCE OF LICENSES.

Council shall provide by ordinance for the issuing of all City licenses, the license fees, and the various kinds of licenses, and the terms, requirements and conditions upon which licenses shall be issued.

SECTION 25. CONTINUATION OF DEPARTMENTS.

The existing departments, commissions, boards and other branches of the City government are continued, unless changed by the provisions of this Charter or by ordinance of the Council. Except as established by the provisions of this Charter, the Council may change, abolish, combine and rearrange the departments, commissions, boards and other branches of the City government provided for in the administrative code, but an ordinance creating, combining, abolishing or decreasing the powers of any department, commission, board or other branch, shall require a vote of a majority plus one of the members elected to the Council.

SECTION 26. APPOINTMENTS.

As provided elsewhere in this Charter or by law, Council shall appoint the City Manager, Traffic Commission, Municipal Parking Authority, Municipal Auditorium Board, Hall of Fame Board, Ohio Valley Regional Transportation Authority, Centre Market Commission and Sign Board of Appeals; the Mayor, with the advice and consent of Council, shall appoint the Vice Mayor, Director of Finance, City Clerk, Recreation Commission, Municipal Civil Service Commission, Human Rights Commission, and Board of Zoning Appeals; the Mayor shall appoint the members of the Development Committee and the other committees of Council, and

the Mayor's Advisory Commission on Economic and Industrial Development; the City Manager shall appoint the Assistant City Manager, Police Chief, Fire Chief, Personnel Director, Licensing Officer, City Solicitor (who shall appoint the Assistant City Solicitors), Director of Development, City Engineer, Public Works Director, Director of Development, Director of Communications, Municipal Court Judge (who shall appoint the Clerk and Deputy Clerk of Municipal Court) and Temporary Judge, the Building Codes Board of Appeals and the Historic Landmarks Commission; the City Manager shall appoint the Planning Commission, to be confirmed by Council; the City Manager, FOP Local and Wheeling Chamber of Commerce shall appoint the Police Civil Service Commission; the City Manager, IAFF Local and Wheeling Chamber of Commerce shall appoint the Fire Civil Service Commission; and the City Manager and Wheeling Chamber of Commerce shall appoint the Wheeling Park Commission.

SECTION 27. SELECTION, POWERS AND DUTIES OF MAYOR.

There shall be a Mayor elected at large by the qualified voters of the City, as established by this Charter, who shall serve as a member and the presiding officer of the Council and who shall perform such other duties as provided by this Charter or by law.

SECTION 28. DEVELOPMENT COMMITTEE; MAYOR'S ADVISORY COMMISSION ON ECONOMIC AND INDUSTRIAL DEVELOPMENT.

The Mayor shall appoint and chair a committee of Council designated as the Development Committee, consisting of three members of Council, including the Mayor. The Development Committee shall consider and report to Council matters related to economic development, the use of public buildings and real estate, planning, zoning, housing and annexation.

The Mayor shall appoint and chair the Mayor's Commission on Economic and Industrial Development, consisting of eleven members, including the Mayor, the other members of the Development Committee of Council, the City Manager, and seven additional members. The Commission shall provide advice on economic and industrial development.

SECTION 29. SELECTION, POWERS AND DUTIES OF VICE-MAYOR

At the first meeting of Council in December 1992, and, thereafter, at the first meeting of Council in July following the regular municipal election, and at such other times as there may be a vacancy in the position, the Mayor shall appoint one of the members of Council as Vice-Mayor, subject to the approval of Council. The Vice-Mayor shall perform the duties of the Mayor during the Mayor's absence or disability. In the event of the death, removal or resignation of the Mayor, the Council shall choose one of its members as Mayor for the unexpired term. No additional compensation shall attach to the office of Vice-Mayor.

SECTION 30. APPOINTMENTS BY MAYOR.

The appointments to be made by the Mayor shall be made with the advice and consent of the Council, and such appointees shall serve at the pleasure of Council, except for the appointments made pursuant to Section 28 hereof.

SECTION 31. TRAFFIC COMMISSION.

There is hereby created a commission to be known as the Traffic Commission, whose duty it shall be to recommend rules and regulations concerning the parking of automobiles and other vehicles, and regulating such parking on the public thoroughfares in the City of Wheeling. Such recommendations shall be forwarded to Council in the form of ordinances, for action by Council. The Commission shall be composed of five residents of the City of Wheeling, none of whom shall be State, County or City officials, and who shall be appointed by the Mayor and shall serve at the pleasure of Council.

SECTION 32. ZONING REGULATIONS AND ENFORCEMENT THEREOF.

Consistent with the requirements of W. Va. Code § 8-24-1 et seq., for the purpose of promoting the health, safety, morals or the general welfare of the community, the Council may pass and cause to be enforced such ordinances as it shall deem necessary or proper to regulate and restrict the height, number of stories, size of buildings and other structures, percentage of lot that may be occupied, the size of yards, courts and other open spaces, the density of population, and the location and use of buildings, structures and land for trade, industry, residence or other purposes. For any or all of those purposes, Council may divide the City and the districts into such number, shape and area as may be deemed best suited to carry out the purposes of this act, and within such districts it may regulate and restrict the erection, construction, reconstruction, alteration, repair or use of buildings, structures or land. All such regulations shall be uniform for each class or kind of building throughout each district, but the regulations in one district may differ from those in other districts. Such regulations shall be made in accordance with a comprehensive plan and design to lessen the congestion, to secure safety from fire, panic or other danger, to promote health and general welfare, to provide adequate light and air, to prevent the crowding of land, to avoid undue concentration of population, and to facilitate the adequate provision for transportation, water, sewerage, schools, parks and other requirements. Such regulations shall be made with reasonable consideration being given to the character of the district and its peculiar suitability for particular uses, and with the view to conserve the value of buildings and encourage the most appropriate use of land throughout the City of Wheeling. Council shall provide for the manner in which such regulations and restrictions and the boundaries of such district shall be determined, established and enforced, and from time to time may amend, supplement or change; provided, however, that no such regulations, restrictions or boundaries shall become effective until after public hearing in relation thereto, at which parties interested and citizens shall have an opportunity to be heard. At least fifteen days' notice

of the time such regulations are to be presented shall be published in at least two newspapers published and circulated in the City of Wheeling.

Council may provide by ordinance for the enforcement of this section, or of any ordinance or regulations made thereunder. The violation of any such ordinances or regulations adopted or made, is hereby declared to be a misdemeanor, and Council may provide for the punishment by fine for any violation thereof.

In case any building or structure is erected or constructed, altered, repaired, converted or maintained, or any building, structure or land is used in violation of this section or of any ordinance or any other regulation made under authority conferred hereby, Council in addition to other remedies may in the name of the City bring an appropriate action or proceeding to prevent such unlawful erection, construction, alterations, repair, conversion, maintenance or use, and to restrain, correct or abate such violations, to prevent the occupancy of the building, structure or land, or to prevent any illegal act, conduct, business or use in or about such premises.

SECTION 33. APPROPRIATION OF PRIVATE PROPERTY; LEVIES FOR RECREATION PURPOSES; WHEELING PARK COMMISSION.

The Council may cause to be taken or damaged for the use of the City, for streets, alleys, markets, bridges, public squares, parks, playgrounds, and other municipal purposes, including occupation by sewer, water pipes, gas pipes, heating pipes, compressed air pipes and electric or other subways, any private property within the City, (but where such use is to secure or improve the water supply, or for park, playgrounds, sanitary or cemetery purposes, outside the limits of the City) but no such property shall be taken or damaged without just compensation. The compensation, if it cannot be determined by agreement with the owner of the property so taken or damaged, shall be ascertained in such manner as is or may be prescribed by general law for the condemnation of land for public purposes. In addition to all other levies provided by law, the Council of the City of Wheeling shall have the right of levy annually not to exceed five cents on each one hundred dollars of the assessed valuation of the property within the limits of the City according to the last assessment thereof for State and County purposes, for the purpose of obtaining and maintaining parks, playgrounds and recreation centers.

For the management of that play of ground heretofore known as Wheeling Park, and donated to the City of Wheeling on the eighteenth day of December, one thousand nine hundred twenty-four, for use as a municipal park, and for the management of the other parks of Wheeling there shall be, and there is hereby created a commission to be known as "Wheeling Park Commission" and the same is hereby made a body corporate, and by that name the Commission may sue and be sued; plead and be impleaded; and contract and be contracted with. The said Commission shall consist of five citizens of the City of Wheeling, who shall be appointed in the manner hereinafter set out and who shall serve without compensation and shall hold no remunerative political

office, either State, County or Municipal; and no member of the Commission shall be eligible to appointment to any remunerative office or position under the jurisdiction of the Commission. The Commissioners in office at the time this Charter becomes effective shall continue in office for the duration of the terms for which they were appointed, and thereafter their successors shall be appointed either by the Board of Directors of the Wheeling Chamber of Commerce or by the City Manager, as the case may be, which appointed the Commissioner whose place is being filled. The respective successors shall be appointed for the term of five years each, excepting that any person appointed to fill a vacancy occurring before the expiration of a term, shall serve only for the unexpired term; any Commissioner shall be eligible for reappointment; provided further, that any vacancy created either by the expiration of a term, or otherwise, shall be filled by the appointing body, either the Board of Directors of the Wheeling Chamber of Commerce, or the City Manager, as the case may be, which appointed the Commissioner whose place on the Commission is being filled. Upon the appointment of said Commission the members thereof shall elect from among their number a Chairman and a Secretary-Treasurer who shall hold office for one year and be eligible for reelection. Annually thereafter the Commission shall organize by the election of a Secretary-Treasurer and such other officers from its own number as it may deem advisable. Members of the Commission may be removed from office in the same manner as provided for the removal of County officers under Section 7, Article 6, Chapter 6 of the Code of West Virginia, 1931, as amended. The Commission shall have all and sole power necessary, convenient and advisable for the proper care, equipment and management of the said Wheeling Park and other parks heretofore and hereafter acquired by the City of Wheeling, either by gift or purchase, and shall make such rules and regulations as it shall deem expedient for the case and management thereof.

In order to provide for the purchase of the equipment for use in Wheeling Park and Oglebay Park (Waddington) and for the maintenance and upkeep of said Wheeling Park and Oglebay Park, the City Council of Wheeling shall levy annually ten cents, or lesser amount, if requested by the Commission, on each one hundred dollars of the assessed valuation of the property within the limits of the City, according to the last assessment thereof for State and County purposes. The proceeds of this ten cent levy shall be for the exclusive use of said Wheeling Park, Oglebay Park and any other parks heretofore or hereafter acquired as aforesaid by the City of Wheeling, and shall be disbursed only upon the order of the commission evidenced by warrants drawn on the City Treasurer, and signed by the Chairman and the Secretary-Treasurer of the Commission.

SECTION 34. LEVY BY CLASS FOR WHEELING PARK COMMISSION.

The annual levy referred to in the foregoing section is hereby defined in light of the Tax Limitation Amendment to the West Virginia Constitution as 1.4 cents for Class I property, 2.8 cents for Class II property, and 5.6 cents for Class IV property on each one hundred dollars of the assessed valuation of the property within the City.

SECTION 35. BOARDS AND COMMISSIONS.

In addition to those boards and commissions discussed elsewhere in this Charter, and without limitation as to those boards and commissions that may be created in the future by appropriate authority, the boards and commissions of the City of Wheeling, as established by the Codified Ordinances of the City of Wheeling, and with such authority and duties as prescribed therein or by statute, are as follows:

Planning Commission, consisting of not less than five nor more than fifteen residents of the City who are qualified by knowledge and experience in matters pertaining to the development of the City, including representatives of business, industry and labor, nominated by the City Manager and confirmed by Council, and three fifths of whom shall have been residents of the City for at least ten years prior to appointment, and one of whom shall also be a member of Council and one of whom shall also be a member of the Administrative Department of the City, whose terms shall be coextensive with the terms of office to which they have been elected or appointed, unless then City Manager or Council, at the first regular meeting of each fiscal year, appoint others to serve as the representatives.

Recreation Commission, consisting of eleven members who shall be residents of the City, and be appointed by the Mayor with the advice and approval of Council, and one or more of whom shall be a woman.

Municipal Civil Service Commission, consisting of three commissioners, appointed by the Mayor with the advice and consent of Council, and who shall be qualified voters of the City and who shall be in full sympathy with the purposes of the article of the City Code relating to civil service.

Municipal Parking Authority, consisting of five members appointed by Council, who shall be residents of the City of Wheeling or Ohio County, and one member only of whom shall be a member of Council appointed for a term which shall expire when the member's term of Council expires.

Municipal Auditorium Board, consisting of seven members appointed by Council without regard to their political affiliations, but with regard to their business and professional experience or standing as residents in the City, who shall be residents of the City, and one member only of whom shall be a member of Council appointed for a term which shall expire when the member's term of Council expires.

Hall of Fame Board, consisting of nineteen members appointed by Council without regard to their political affiliations, but with regard to their knowledge and experience relating to the various categories of persons to be honored in the Hall of Fame, who shall be residents of the

City, and one member only of whom shall be a member of Council appointed for a term which shall expire when the member's term of Council expires.

Human Rights Commission, consisting of nine members, all residents of the City and broadly representative of the several racial, religious and ethnic groups residing within the City, at least one of whom must be a licensed practicing attorney, to be appointed by the Mayor with the advice and consent of Council.

Ohio Valley Regional Transportation Authority, operated by a Board of not less than five nor more than fifteen individuals who shall be appointed for terms of three years by the governing bodies of those municipal and county governments electing to participate in the Authority, with Council to designate by ordinance a member to serve on the Board, who shall be a resident of the City, and who may be a member of Council.

Historic Landmarks Commission, consisting of five members appointed by the City Manager, who shall be residents of the City, a majority of whom shall have demonstrated special interest, experience or education in history, architecture, planning, real estate or law, and at least one of whom shall be a member of Council, whose term shall expire at the same time as the expiration of the member's term of Council.

Centre Market Commission, consisting of five members, appointed by Council, who shall be residents of the City.

Police and Fire Civil Service Commissions, as provided in Articles 14 and 15 of Chapter 8 of the West Virginia Code.

Board of Zoning Appeals, consisting of five residents of the City appointed by the Mayor with the consent of Council, three of whom shall have been residents of the City for at least ten years preceding the date of their appointment, and none of whom shall be members of the Planning Commission or hold any elective or appointive office in the City or Ohio County.

Sign Board of Appeals, consisting of five members, to be appointed by Council, and who shall be residents of the City, and holding no elective or appointed office in the City or Ohio County. Appeal from any decision of the Sign Board shall be by certiorari to the Circuit Court of Ohio County, and there shall be no appeal to Council.

Building Codes Board of Appeals, consisting of five members, appointed by the City Manager, and who shall have been residents of the City for at least one year prior to appointment, with each member to serve five years, or until a successor has been appointed. Each member shall be a licensed professional engineer or architect; or a builder or superintendent of building construction, or a plumbing contractor or superintendent of plumbing systems construc-

tion, with at least ten years' experience, five of which shall have been in responsible charge of work. Not more than two members shall be from the same profession or occupation, and at least one professional engineer shall be a licensed structural or civil engineer with architectural engineering experience; at least one professional engineer shall be a mechanical engineer or a civil engineer with mechanical engineering experience. The City Manager shall also appoint two alternate members who shall be called by the board chairperson to hear appeals during the absence or disqualification of a member. Alternate members shall possess the qualifications required for board membership, and shall be appointed for five years or until a successor has been appointed.

SECTION 36. APPOINTMENT, REMOVAL AND QUALIFICATIONS OF CITY MANAGER.

The City Manager shall be appointed by Council, and shall serve at the pleasure of Council: Provided, That the removal of the City Manager shall require a vote of a majority plus one of the members elected to Council: Provided, further, That if removed at any time after the Manager has served six months, the Manager may demand written charges and the right to be heard thereon at a public meeting of the Council prior to the date on which the final removal shall take effect, but pending and during that hearing the Council may suspend the Manager from office. The action of suspending or removing the City Manager shall be final, it being the intention of this Charter to vest all authority and fix all responsibility for such suspension or removal in the Council. The Council may designate some other officer of the City to perform the duties of the City Manager during the Manager's absence or disability. No person shall be eligible to the office of City Manager who has been convicted of bribery or perjury or a felony or other infamous crime. The Council shall appoint a City Manager solely on the basis of the Manager's executive and administrative qualifications, and the Manager need not be a resident of the City or State when appointed. Neither the Mayor nor any member of Council shall be chosen as City Manager.

SECTION 37. CITY MANAGER, OATH, BOND.

Before entering upon the duties of City Manager, the manager shall make, before someone authorized by law to administer oaths, and file with the City Clerk an oath of affirmation to support and defend the Constitution of the United States and of this State and to perform the duties of the office faithfully, honestly and to the best of the manager's skill and judgment. Before entering unto the discharge of the duties of the office, the City Manager shall give a good and sufficient bond, payable to the City in such amount as may be prescribed by Council but not less than ten thousand dollars, conditioned upon the faithful performance of the Manager's duties, and with a corporate surety authorized to do business within the State; and such bond shall be filed with the City Clerk after being approved as to form and surety by a judge of the Circuit Court of Ohio County. The premium on such bond shall be payable by the City.

SECTION 38. CITY MANAGER, POWERS AND DUTIES GENERALLY.

It shall be the duty of the City Manager to act as chief conservator of the peace within the City; to supervise the administration of the affairs of the City, except as otherwise specifically provided in this Charter; to see that the orders, bylaws, ordinances, acts and resolutions of the Council thereof are faithfully executed and enforced; and to see that the laws of the State are enforced within the corporate limits of the City. It shall also be the duty of the City Manager to make all appointments and removals in the administrative and executive services except as otherwise provided in this Charter, and those appointments and removals shall be made exclusively by theCity Manager without the consultation, advice or approval of the Council or any member thereof; to recommend from time to time to the Council such measures as the Manager may deem necessary for the welfare of the City; to keep the Council advised of the financial condition and future needs of the City; to prepare and submit to the Council the annual budget estimate; to prepare and submit to the Council such reports as may be required by that body, and to perform such other duties as may be prescribed by this Charter or required by ordinance or resolution of the Council. The City Manager shall be responsible to the Council for the proper administration of the affairs of the City by the Manager's subordinates. Except as otherwise provided in this Charter, all other executive and administrative powers conferred by the laws of the State upon any municipal official shall be exercised by the City Manager or persons designated by the Manager. The City Manager shall be vested with discretion in the performance of the Manager's duties, and shall not be subject to direction or control by any member of the Council or any other person or persons. The City Manager shall have the power to remove any officer whom the Manager may appoint, or any employee of the City for whose duties or work the Manager is responsible, unless otherwise provided in this Charter.

SECTION 39. CITY MANAGER CONTRACTS; RATIFICATION

The City Manager shall negotiate and enter into all contracts upon behalf of the City except those of the Park Commission of the City of Wheeling, and as otherwise provided in this Charter or by ordinance. Such contracts to be negotiated and entered into by the City Manager shall be within the limits of the budget, as determined by the purpose and subject matters of the contracts. If any such contract involves the expenditure of more than five thousand dollars, or the performance thereof extends beyond the budget year, or involves the expenditure of money not within the budget, such contract must be ratified by Council, by an ordinance. The City Manager shall report in writing to Council any negotiations and the terms of the contracts requiring their ratification, and the Council may in such cases, alter, amend, ratify or reject any such contract. Any contract executed by the City Manager on behalf of the City in violation of the terms of this section shall not be binding upon the City.

SECTION 40. EXECUTIVE AND ADMINISTRATIVE OFFICIALS; QUALIFICATIONS, BOND, COMPENSATION.

The duties assigned to administrative officers shall be exercised under the supervision of the Manager. In all cases required by ordinance or in which the manager may deem it advisable, the City Manager shall take of any person appointed a bond, payable to the City of Wheeling conditioned on the faithful performance of the person's duties, and in such amount as the City Manager shall deem requisite. Such bonds shall be filed with the City Clerk. No person shall be appointed in the executive or administrative services of the City who has been convicted of bribery, perjury, felony or other infamous crime. But residence within the City at the time of such appointment shall not be a necessary qualification for appointment unless the Constitution of the State shall provide otherwise. If the City Manager or any other officer of the City shall be a member, manager, officer or stockholder of any partnership, business, firm or corporation, which by contract furnishes material and supplies to the City or to any workman or contractor for the City, that shall not of itself constitute a disqualification for office under this Charter. Unless otherwise provided by this Charter or by ordinance, the City Manager shall fix the compensation for all persons in the executive and administrative services of the City, within the limits and terms of the budget.

SECTION 41. COUNCIL SEATS FOR CITY OFFICERS; RIGHTS.

The City Manager and such other officers of the City as may be designated by vote of Council, shall be entitled to seats in the Council. None of those officials shall have a vote in the Council, but the City Manager shall have the right to discuss any matter coming before the Council and the other officers shall be entitled to discuss any matter before the Council relating to their respective departments and offices.

SECTION 42. POLITICAL ACTIVITIES, CONTRIBUTIONS BY OFFICERS, EMPLOYEES; PENALTY.

No person in the executive or administrative services shall directly or indirectly give, solicit or receive, or in any manner be concerned in giving, soliciting or receiving any assignment, subscription, or contribution for any political party or for any candidate. No person in the executive or administrative services of the City shall be an officer or member of any political committee, nor shall such person take an active part in any political campaign. Any violation of this section shall operate to forfeit the office or position held by the person violating the same and shall render any such person ineligible to any municipal office or position for a period of one year.

SECTION 43. APPOINTMENT, REMOVAL OF OFFICERS, EMPLOYEES; RESTRICTIONS ON COUNCIL.

Neither the Council nor any of its committees or members shall interfere in any way with the appointment or removal of any

of the officers or employees in the executive or administrative services. Except for the purpose of inquiry, the Council and its members shall deal with that part of the executive and administrative services for which the City Manager is responsible solely through the City Manager.

SECTION 44. CITY CLERK.

The Mayor, with the advice and consent of Council, shall appoint a City Clerk, to serve at the pleasure of Council. The Clerk shall be charged with the responsibility of keeping the journal of the proceedings of the Council and other municipal records. The City Clerk shall be clerk of, and provide necessary clerical and stenographic services to the Council, its committees, the Civil Service Commissions, and the other Boards and Commissions of the City listed in the Charter.

SECTION 45. CITY DIRECTOR OF FINANCE.

The Mayor, with the advice and consent of Council, shall appoint a City Director of Finance, to serve at the pleasure of Council, and who shall serve as chief financial advisor to the Council and City Manager. The City Director of Finance shall perform the duties as may be prescribed by ordinance and law, consistent with the office.

SECTION 46. ASSISTANT CITY MANAGER.

The Assistant City Manager shall be appointed by the City Manager, and shall serve at the pleasure of the City Manager. The Assistant City Manager shall perform the duties of the City Manager during the Manager's absence, illness or disability, unless Council designates some other person perform such duties, and shall perform such other duties as directed by the City Manager or required by law. The City Manager shall have the discretion to designate some employee of the City having other duties as Assistant City Manager.

SECTION 47. CHIEFS OF POLICE AND FIRE DEPARTMENTS.

The City Manager shall appoint, among other heads of departments, the Chief of Police and the Chief of the Fire Department. The Chief of Police and the Chief of the Fire Department shall hold their offices at the pleasure of the City Manager.

SECTION 48. CITY SOLICITOR; ASSISTANT CITY SOLICITORS.

The City Manager shall appoint a City Solicitor, who need not be a resident of the City of Wheeling. No person shall be eligible to the office who is not an attorney-at-law, duly admitted to practice in this State. The solicitor shall serve the Council, officers, commissioners, and Boards of the City as legal counsel and attorney, and shall represent the City in all pro-

ceedings in court. The solicitor shall act as Prosecuting Attorney in Municipal Court and in reference to all appeals from that Court, and shall perform all other duties which the Council may impose consistent with the office. The solicitor shall appoint assistants and fix their salaries, but the maximum number of assistants and the total amounts of the assistants' salaries shall be fixed by Council. The City Solicitor shall hold office at the pleasure of the City Manager and the assistants shall hold their offices at the pleasure of the City Solicitor.

SECTION 49. PERSONNEL DIRECTOR.

The Personnel Director shall be appointed by the City Manager, and shall serve at the pleasure of the City Manager. The Personnel Director shall advise the City Manager on matters of personnel administration, and shall perform such other duties as directed by the City Manager or required by law.

SECTION 50. LICENSING OFFICER; REVOCATION OF LICENSES.

The City Manager shall appoint a City Licensing Officer, or if the manager sees fit, may require some other City officer to assume the duties of City Licensing Officer. The City Licensing Officer shall issue all City licenses and shall be governed by the provisions of the ordinances relating to licenses and the applicable laws of the State; provided, however, that the officer may, before issuing any license, require the affidavit of any applicant, setting forth that such applicant is a proper party for such license, and that all terms, requirements and conditions of the licensing laws pertaining to the license applied for have been met. Provided further, that the officer may, before issuing any license, make an investigation to determine whether such terms, requirements and conditions have in fact been met. And provided further, that all applications for beer and/or liquor licenses shall be thoroughly investigated by before any such license shall be issued. The City Licensing Officer and/or Council may revoke any license issued by the City Licensing Officer for any violation of law pertaining to such license.

SECTION 51. APPOINTMENT OF MUNICIPAL COURT JUDGE.

The City Manager shall appoint a Judge of Municipal Court, from among the members of the Ohio County Bar, who need not be a resident of the City of Wheeling.

SECTION 52. JUDGE TO APPOINT CLERK; DEPUTY CLERK.

The Judge of the Municipal Court shall appoint a Clerk of the Municipal Court who shall have the powers and duties set forth in Section 57 of the Charter. The Judge shall also appoint a Deputy Clerk who shall perform such duties as prescribed by the Judge. The Deputy Clerk shall perform the duties of the Clerk during the Clerk's absence, illness or disability.

SECTION 53. DUTIES OF MUNICIPAL COURT JUDGE; TEMPORARY JUDGE.

The Judge of the Municipal Court shall preside over that Court and try and determine all cases over which that Court has jurisdiction. In the event of the Judge's temporary absence or disability, the City Manager shall appoint a member of the Ohio County Bar to preside over the Court, and perform the duties of the Judge thereof, during the absence or disability of the regular Judge, and the Judge's salary shall be transferred to and paid the temporary Judge for the time of service as such Judge.

SECTION 54. JURISDICTION OF MUNICIPAL COURT.

The Judge of the Municipal Court shall have jurisdiction over all offenses against, or violation of, the ordinances of the City, and full authority to punish in any manner lawfully prescribed by such ordinances, the offenders against or violators of the same.

The Judge of the Municipal Court shall have the same misdemeanor criminal jurisdiction and powers within the City of Wheeling as is now provided by law for magistrates elected in Ohio County.

SECTION 55. PROCEEDINGS IN MUNICIPAL COURT.

The proceedings for the recovery of the fines or for the enforcement of the penalty prescribed by any ordinance shall conform to the regulations so far as they are applicable, prescribed in the Code of West Virginia for proceedings before magistrates.

SECTION 56. ENFORCEMENT OF MUNICIPAL COURT ORDERS; JUDGMENTS; EXECUTION OF PROCESS; FEES.

The Court shall have full power and authority to enforce its orders and judgments, by any process of law which may be necessary and proper for the purpose, and all processes, executions and orders of the Court shall be signed by the Judge or Clerk thereof. Such process and executions shall be directed to the Chief of Police of the City, and be executed by the Chief or one of the Police Officers. In the execution of any process or order of the Court, the Chief of Police or officer shall have the same powers, be governed in these proceedings by the same rules of law, and be subject to the same liabilities as the Sheriff of Ohio County, West Virginia, in the performance of like services. There may be charged for the services of such officer the same fees as the Sheriff is entitled to charge for like services, but all such fees, as well as all fines imposed by the Court, shall be collected by the Chief of Police, and accounted for and paid by the Chief to the Finance Director of the City. The City shall in no event be liable for any such fees.

SECTION 57. POWERS AND DUTIES OF MUNICIPAL COURT CLERK; FEES.

The Clerk of the Court shall have authority to administer oaths within the City and shall perform such duties as may be required by the Judge of the Court, or be prescribed by rule or order of the Council. Such Clerk may charge the same fees for the Clerk's services as are now allowed to be charged by magistrates for like services, and such fees shall be collected; but all such fees shall be accounted for by the Clerk to the City and paid over to its Finance Director.

SECTION 58. MUNICIPAL COURT RECORDS AND CERTIFICATES, EFFECT; SEAL.

A docket and other books required for the records and a seal shall be provided for the Court by the Council, and the seal may be altered or renewed as the Court may direct. Full faith and credit shall be given to the records of the Court, and the certificates of its Judge or Clerk, whether the seal of the Court be affixed thereto or not, in like manner and with the same effect as if the same were records of the Circuit Court or certificates of the Judge of a Circuit Court similarly authenticated.

SECTION 59. PAYMENT OF MUNICIPAL COURT COSTS.

The Municipal Court shall have power, upon rendering judgment against a defendant charged with the violation of an ordinance of the City, to render judgment against the defendant also for the cost of prosecution.

SECTION 60. APPEALS FROM MUNICIPAL COURT: BOND.

From the judgment of the Municipal Court in any case in which there is unpaid a fine of ten dollars or more, or imprisonment, or both, or in any case involving the validity of an ordinance of the City, an appeal shall lie as a matter of right, to the Circuit Court of Ohio County, either on behalf of the defendant or the City, and in any case where a fine is imposed, on demand of the defendant, such fine must be fixed at not less than ten dollars, so that such appeal may be taken; but no defendant shall be entitled to such appeal until and unless the defendant executes before the Municipal Court, or its Clerk, bond in such penalty, not exceeding five hundred dollars, as the Municipal Court may prescribe, conditioned for the performance of the judgment or order of the Circuit Court of the County made or rendered upon such appeal. Every such bond shall be with security approved by the Municipal Court or its Clerk; but in any case in which an appeal is taken or granted on behalf of the City, no bond or security shall be required. Every such appeal shall be proceeded within the Circuit Court in the same manner as is provided by law for the proceedings in such Circuit Court, in cases appealed from Magistrates. If on such appeal judgment be against the appellant, it shall also be against the sureties on

the appeal bond for costs, and for any fine or pecuniary penalty adjudged against the defendant. No such appeal shall be allowed after ten days from the date of any final order or judgment desired to be appealed from.

SECTION 61. STATE CIVIL SERVICE LAWS APPLICABLE TO POLICE AND FIRE DEPARTMENT.

The provisions of the general laws of West Virginia which require and provide civil service in and for municipal fire and police departments in this State, and which do not exclude Wheeling from the operation thereof, shall apply to the Fire and Police Departments of Wheeling.

SECTION 62. CIVIL SERVICE ORDINANCE.

The Civil Service ordinance of the City of Wheeling in effect on the date of the adoption of this section shall not be altered or amended in any material respect except by the vote of a majority plus one of all of the members elected to Council. Such ordinance shall not be repealed except by the majority vote of the qualified voters of the City who vote on the issue at a general or special municipal election.

SECTION 63. ANNUAL AUDIT OF BOOKS AND ACCOUNTS; PUBLICATION.

At the end of each fiscal year the City Council shall cause a full and complete examination of all the books and accounts of the City to be made by the Finance Director or by other competent accountants and shall publish the result of such examination in connection with the annual City financial statement required by law.

SECTION 64. AUDIT OF BOARDS AND COMMISSIONS.

All boards and commissions of the City of Wheeling listed in this Charter that receive or disburse money independent of the City Finance Department shall be audited by an independent certified public accountant and the audit report shall be filed with the City Clerk not later than 90 days after the end of the fiscal year of the board or commission.

SECTION 65. FISCAL YEAR FIXED BY ORDINANCE.

The fiscal year of the City of Wheeling shall be fixed by ordinance.

SECTION 66. TRANSCRIPT OF COUNTY ASSESSMENT TO COUNCIL.

The County Assessor or other officer assessing property in Ohio County for taxation for State and County purposes, shall furnish to the Council of the City of Wheeling, a transcript of the assessment of real and personal property within the City

liable to taxation by the State, on or before the first day of August of each year, and shall receive such compensation therefor as may be fixed by Council.

SECTION 67. WATER RENTS; COLLECTION; DELINQUENCY.

Water rents shall be distrained for and collected in the same manner as taxes owing to the City may be enforced. The collection of water rents shall also be enforced by shutting off the supply of water from delinquents, and the refusal thereafter to furnish water to delinquents until all arrearages are paid.

SECTION 68. SUITS FOR COLLECTION OF TAXES.

In addition to all other means for the collection thereof, all taxes and water rents, as well as all other demands due to the City, may be recovered by an appropriate suit or proceeding, in the name of the City, before any magistrate of Ohio County, if the amount be within the magistrate's jurisdiction, or in the Circuit Court of Ohio County, if within the jurisdiction of Circuit Court.

SECTION 69. CITY EXPENDITURES IN EXCESS OF AUTHORITY; PENALTY.

No disbursing officer of the City shall issue any order or check for the payment of money for any work, matter or thing contracted for or ordered by the Council or any officer or employee of the City which shall have been so contracted for or ordered wholly or in part in excess of the amount which shall have been previously set by ordinance or resolution as the limit of expenses of the department to which such work, matter or thing belongs, or in excess of the amount available in the City treasury for such payment. The foregoing provision of this section is intended as a restraining provision, and it is further declared that no act of such disbursing officer shall be in anywise held to render valid any debt contracted by or on behalf of the City in violation of the Constitution and laws of the State. Any such officer of the City who shall violate this section, shall upon conviction, be subject to such fine and imprisonment as shall be fixed by the court, and shall be disqualified from holding office.

SECTION 70. LIMITATION ON CITY INDEBTEDNESS.

No debt shall be incurred by the City even with the consent of the voters, to an amount, including existing indebtedness, in the aggregate exceeding amount fixed by law of the State of West Virginia.

SECTION 71. ISSUANCE AND SALE OF BONDS; PENALTY; ADVISORY COMMITTEE.

The City of Wheeling is hereby authorized to issue and sell its bonds; provided, that the City shall not by such issue and

sale of bonds cause the aggregate of its debts of every kind whatsoever to exceed five percent of the valuation of the taxable property therein, which value shall be ascertained by the last assessment for State and County taxes previous to the issue of said bonds, nor shall said City make such issue and sale without at the same time providing for the collection of a direct annual tax of an amount sufficient to pay the annual interest of such debt and the principal thereof within and not exceeding thirty-four years.

No bonds shall be issued by said City unless all questions connected with the same shall have been first submitted to the qualified voters of said City and have received three-fifths of all votes cast for and against the same.

When the Council shall deem it expedient to issue bonds, an ordinance specifying the purpose and amount for which such bonds are to be issued, shall be adopted by them at a regular meeting and it shall then be the duty of the Mayor of the City to issue a proclamation reciting said ordinance and appointing a day at which an election shall be held by the qualified voters of the City to decide whether they will ratify or reject said ordinance. Any bond ordinance may be voted on at the time of holding any general municipal election or a special election may be held for the purpose of submitting said ordinance to a vote of the people. If a bond ordinance is submitted to a vote at the time of a general municipal election, separate ballots shall be provided therefor. Such proclamation shall be published in two morning newspapers published in the City, once a week for two successive weeks previous to the day of the election.

More than one ordinance may be submitted at any election, but each ordinance shall be separately voted upon; any ordinance may specify more than one purpose for which said bonds are to be issued; provided, however, that the amount to be appropriated for each purpose is also specified therein. The proclamation issued by the Mayor, as hereinbefore provided, shall specify the aggregate amount of indebtedness, outstanding and authorized, of the City existing at the date of the proclamation.

Bonds issued by the City shall be of the denomination of one hundred dollars or multiples thereof, not exceeding one thousand dollars. They shall be payable not less than one nor more than thirty-four years after date. They shall bear not more than six percent interest and the interest shall be payable annually or semi-annually. No debt shall be created by the City as a bonded debt except when issued under the provisions of this Charter.

It shall be unlawful for the officers of the City to privately issue or sell directly or indirectly any bond or bonds to be used in payment for work or material to be furnished, but all such bonds shall be publicly sold to the highest bidder in writing to be approved by the officers conducting the sale, for cash, or its equivalent in bonds previously issued by the City, and the money arising therefrom shall be used for the purpose specified in the ordinance providing for the issuing of the same; before any sale of such bonds, said sale shall be advertised in some newspapers, not exceeding four, in or out of said City, once a week for four weeks previous to said sale.

The Finance Director of the City of Wheeling and his sureties shall be liable for the sinking fund and the amount levied or may be levied for a sinking fund and to pay interest on the bonded debt, and it shall be applied to the purposes for which it was levied or for investment in United States bonds or bonds of the City, as the Council may direct, to be used for the payment of principal and interest of any bonded debt of the City.

Bonds of the City shall not be sold at less than their par value. The Council shall provide in its ordinance that bonds of the City be signed by the Mayor and City Clerk and sealed with the seal of the City.

Should any of the funds derived from the issuance and sale of bonds of the City be diverted by the Council or any officer or officers of the City from the purpose for which said bonds were issued and sold, such members of Council or City officer using same or consenting to or aiding in the use thereof for such other purpose, shall be guilty of a misdemeanor and punished by fine of not less than one hundred dollars or more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both fine and imprisonment.

The city may issued and sell its bonds for any purpose for which a municipality may issue bonds. After the Council shall have passed an ordinance providing for the submission of a bond issue to the voters of the City, the Mayor, with the consent and approval of Council, shall appoint a committee consisting of not less than five residents and citizens of the City of Wheeling, which committee shall act in an advisory capacity with the City Council in all matters relating to the issuance and sale of such bonds, and with the City Manager in awarding of contracts and expenditures of the funds derived from a sale of such bonds. The names of the members of such committee shall be published in the proclamation issued by the Mayor prior to the holding of the election on any such bond issue.

SECTION 72. CITY DEPOSITORIES.

The Council shall provide by ordinance for the deposit of all public moneys of the City in such bank situated with the City as Council shall designate by ordinance. Before any public moneys shall be deposited in such bank it shall give a good and sufficient bond to the City to secure the accounting for and due payment over of such public moneys, with security approved by the Council. The security shall always be in a sum not less than ten percent in excess of the maximum amount at any time deposited, but there shall not be deposited in any one bank an amount in excess of the paid-in capital stock and surplus of such bank, and not in any event an amount in excess of three million dollars. As to any deposits made under authority of an ordinance of the Council, passed pursuant to this section, neither the depositing officer nor other persons so depositing, nor such officers' sureties, shall be liable for any loss occasioned by the deposit or in any wise growing out of it.

SECTION 73. ACCOUNT AND SETTLEMENT OF MONEYS COLLECTED.

All officers of the City of Wheeling who shall collect or receive, or whose official duty it is or shall be, to collect, receive, hold or pay out any money belonging to, or which is or shall be for the use of the City, shall make annual account and settlement therefor. Such settlement when made shall be subject to exceptions, and shall take such direction and have only such force and effect as may be provided by law; but in all cases such settlements shall be recorded and be open to examination of the people at such convenient place or places as may be appointed by ordinance of the City.

SECTION 74. RECALL OF MEMBER OF COUNCIL.

Any member of Council may be removed from office by the following procedure: a petition signed by at least ten percent of the qualified voters of the City shall be filed with the City Clerk, which petition shall contain a general statement of the grounds for which the removal is sought. Such petition shall be submitted, examined and certified in a manner provided in this Charter, and if such petition be deemed sufficient by the City Clerk, the Clerk shall certify the same to the City Council without delay. Upon receipt of such petition the Council shall order and fix a date for holding a special recall election, not less than thirty days nor more than fifty days from the date of the Clerk's certificate. The Council shall publish notice of the election once a week for three successive weeks in two newspapers of general circulation in the City. The ballot for such recall election shall be substantially of the following form and effect:

OFFICIAL BALLOT

.....day of....., 19....
Special recall election for the removal of A.B.....

____ For the recall of A.B.....
____ Against the recall of A.B.....

Should a majority of the votes cast be in favor of recalling the member of Council, subject to this provision, such member of Council shall forthwith forfeit the Council seat and the Council shall, at its next meeting following the recall election, appoint a successor to such office for the unexpired term of same. If a recall petition bears the signatures of five thousand qualified voters of the City when certified to Council, the member of Council named therein shall be suspended from office pending the result of the recall election.

The method of removal shall be cumulative and in addition to any other methods of removal provided by law. No recall petition shall be filed within ninety days succeeding or preceding any regular Council election.

SECTION 75. BRIBERY OF CITY OFFICIALS.

Any person who shall bribe, by directly or indirectly giving to or bestowing upon a member of the Council of the City, or other officer thereof, any money, testimonial or other valuable thing, or do any act beneficial to such officer, in order to influence the officer in the performance of any official or public duties, shall be deemed guilty of a felony in accordance with Chapter 61 of the West Virginia Code, and shall, moreover, be forever disqualified from holding any office or position of honor, trust or profit in the City.

SECTION 76. ATTEMPTED BRIBERY OF CITY OFFICIALS.

Any person attempting to bribe, by offering or proposing to give any officer or member of Council of the City of Wheeling money, testimonial or other valuable things, or to do any act beneficial to such officer or member of Council in the performance of any official or public duties, shall be deemed guilty of a felony in accordance with Chapter 61 of the West Virginia Code, and shall, moreover, be forever disqualified from holding any office of honor, trust or profit in the City.

SECTION 77. DEMANDING OR RECEIVING BRIBE BY CITY OFFICIAL.

If any member of the Council of the City of Wheeling, or other officer of the City shall demand or receive from any corporation, company, firm or person, any money, testimonial or other valuable thing, for the performance of any official or public duties, or for refusal or failure to perform the same, or for any vote or influence given or withheld as such member of Council or other officer, or for making any particular nomination or appointment, that person shall be deemed guilty of a felony in accordance with Chapter 61 of the West Virginia Code, and shall, moreover, be forever disqualified from holding any office of honor, trust or profit in the City.

SECTION 78. GENERAL PENALTY FOR CHARTER VIOLATIONS.

Any person who shall violate any of the provisions of this Charter, for the violation of which no punishment has been provided herein, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine not exceeding five hundred dollars, or by imprisonment in the County jail not exceeding thirty days, or by both such fine and imprisonment.

SECTION 79. CERTIFIED COPIES OF ORDINANCES; PRIMA FACIE EVIDENCE OF LAW.

All copies purporting to be copies of the ordinances of the City, or extracts from the journal or minutes of the Council, which shall be printed by the authority of the Council, or which shall be certified to be true and correct by the Clerk of the City under the seal thereof, shall be received by all courts and

magistrates of this State as prima facie evidence of the tenor of such ordinances and of the acts and proceedings of the Council therein set forth.

SECTION 80. FEES OF OFFICIALS TO BE PAID INTO CITY TREASURY.

All fees and money paid to an officer of the City, for an official service, shall belong to the City and be paid at once into the City Treasury by such officer, the salary or compensation given by the City to its officers respectively, being all the compensation they shall be entitled to for an official service.

SECTION 81. REQUIREMENTS FOR PETITIONS ISSUED UNDER CHARTER.

Signatures to petitions provided in this Charter need not be appended to one paper, but each paper bearing signatures shall state, at the top thereof, the purpose of the petition, and there shall be attached thereto the affidavit of the circulator thereof stating that each signature was made in the circulator's presence on the date specified and is the genuine signature of the person whose name it purports to be, and, in cases requiring signatures of qualified voters, that such person is to the best of the circulator's knowledge and belief a qualified voter of the City of Wheeling. Opposite each signature is to be given the place of residence in Wheeling of each signer, by street and number where possible, and the date such persons signed the petition. All separate papers comprising a petition shall be assembled and filed with the City Clerk as one instrument. Upon receiving any petition, the City Clerk shall immediately examine the same, and if found to contain the number of valid signatures requisite for the purpose specified therein and that it complies with the requirements hereof, shall certify such petitions to be in good form and shall forthwith transmit such petition to the Council. If such petition does not contain the requisite number of valid signatures or fails to comply with the requirements hereof in any other respect, the City Clerk shall state in writing the defect or defects therein and shall return it to the party who filed it. If the petition is returned to the City Clerk within ten days thereafter, and then is found to meet the requirements hereof, the City Clerk shall certify same to be in good form, and shall transmit same to the Council forthwith. The Council may allow the City Clerk such reasonable sum as may be necessary to secure any additional help required to assist in the examination of any petition or petitions, or the City Manager may be directed to assign to the City Clerk competent City employees for such purpose. This section shall not apply to nominating petitions except as to the examination thereof.

SECTION 82. SEPARABILITY.

If any provision of this Charter be held to be unconstitutional or invalid, this shall not affect the validity, force or effect of any other provision.

SECTION 83. INCONSISTENT ACTS REPEALED.

All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 84. TRANSITION.

The members of Council representing the former First, Third, Fifth, Seventh and Ninth Wards elected in May of 1990, and the members of Council representing the former Second, Fourth, Sixth and Eighth Wards elected in May of 1992, and the Mayor and Vice Mayor to be elected by those members of Council in June of 1992, shall serve until their successors are elected and qualified and take office on December 1, 1992.

RESERVED

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Nick Sparachane, do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Mayor of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Nick Sparachane

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Lawrence J. Schmitt, do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Member of Council of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Lawrence J. Schmitt

Lawrence J. Schmitt

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Vernon E. Seals, do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Member of Council of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Vernon E. Seals

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Robert E. Henry, Sr., do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Member of Council of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Robert E. Henry Sr.
Robert E. Henry, Sr.

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Cliff Sligar, do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Member of Council of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Cliff Sligar

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Michael A. Nau, do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Member of Council of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Michael A. Nau

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

STATE OF WEST VIRGINIA,
COUNTY OF OHIO

I, Barry D. Crow, do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Member of Council of the City of Wheeling to the best of my skill and judgment.

Given under my hand this 3rd day of July, 2000.

Barry D. Crow

Taken, sworn to and subscribed before me this 3rd day of July, 2000.

Judge of the Circuit Court of
Ohio County, West Virginia

DAYTON LEGAL BLANK CO. FORM NO. 10148

Held 19

Wheeling, West Virginia
August 20, 2002

Council of the City of Wheeling met in Council Chambers, City-County Building, on the above date with Mayor Sparachane presiding.

The invocation was offered by Sixth Ward Councilor Barry Crow.

On roll call, the following were present:

Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

Mr. Nau moved, seconded by Mr. Seals, that the minutes of the meeting of August 6, 2002, be approved as received. Motion carried.

Mr. Nau moved, seconded by Mr. Seals, to suspend the regular order of business for the purpose of conducting a public hearing. Motion carried.

"PUBLIC HEARING"
Adopting Bond Election Order and Ordinance
General Obligation Bonds - Series 2003 - Wheeling Civic Center Project

Mayor Sparachane asked if there was anyone present to speak to this issue. There being no one present to speak, Mr. Nau moved, seconded by Mr. Seals, to close the public hearing and resume the regular order of business. Motion carried.

MAYOR'S REPORT

Mayor Sparachane reported that July was a record-breaking month for the parking system, due to the Italian Festival and the Greyhound games. The Blues Fest, which was held August 16 & 17 at the Heritage Port, is also growing. Mayor Sparachane also informed Council and the public that the Sternwheeler Regatta will be held the weekend of September 13, 2002.

Mayor Sparachane said that a press conference for the Nailers Hockey Team will be at 1:00 p.m. tomorrow at the Ramada City Center.

Mayor Sparachane reported that he attended the WV Municipal League Conference held this past week-end at the Mountaineer Race Track & Gaming Resort.

Relevant to the Outlet Mall, a meeting was held today to update everyone on the progress.

Mayor Sparachane extended congratulations to Second Ward Council Vernon Seals and the Wheeling Island Association for obtaining another Legislative Digest Grant. He expressed appreciation to Senators Kessler and Edgell for their assistance.

CLERK'S REPORT

City Clerk Janice Jones read the following:

Planning Commission Report - 8/12/02

Gentlemen:

The City of Wheeling Planning Commission held its regularly scheduled meeting on August 12, 2002. Following is the action taken at that meeting of interest to City Council.

Subdivision of Land Request

Harris Properties, Inc., along Forney Drive, Ward 4, Final Subdivision Plan (Minor).

The public hearing was held on August 12, 2002, at which time James Harris was present to answer

any questions or concerns the Planning Commissioners might have. Mr. Harris is requesting a 4-lot subdivision on a parcel of ground he owns on Forney Drive. The property surrounds Wheeling Radio Tower. Mr. Harris plans to sell the lots as single family lots. All of the lots front on Forney Drive. Water and gas are within 300-400 feet away and sewage is located at the front of each lot. Mr. Harris said there are a number of deed restrictions which appear on the plat.

At the public hearing, concerns were expressed with any impact of the hill sliding down towards Barrington Drive, drainage problems and the shape of Glenwood Road and the additional traffic. Commissioner Crow said that the City is making some strides to repair the road and the slip is being taken care of. The City is very much aware of the condition of the road.

In action on the matter, the Planning Commission voted 6-1 to recommend approval of the subdivision request.

Mr. Crow moved, seconded by Mr. Nau, to accept the Planning Commission report. Motion carried.

Respectfully submitted,

Howard Monroe, Chairman

UNFINISHED BUSINESS

GRANT AGREEMENT - WV DEPARTMENT OF TRANSPORTATION, DMV- DUI ENFORCEMENT PROJECT

The following was then read:

AN ORDINANCE AUTHORIZING A GRANT AGREEMENT WITH THE WV DEPARTMENT OF TRANSPORTATION DIVISION OF MOTOR VEHICLES FOR THE NORTHERN PANHANDLE REGIONAL SAFE COMMUNITY PROGRAM'S DUI ENFORCEMENT PROJECT, IN AN AMOUNT NOT TO EXCEED $14,900.00.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

ACORDIA OF WV - WHEELING - WORKER'S COMPENSATION BOND

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $15,000.00 WITH ACORDIA OF WV-WHEELING, FOR WORKERS' COMPENSATION BOND, TO BE CHARGED TO CUSTODY ACCOUNT - WORKERS' COMPENSATION #941006.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

Mayor Sparachane noted that he will abstain from voting as he is employed by Acordia.

The vote on the motion being by roll call resulted as follows:

AYES: Schmitt, Seals, Henry, Sligar, Nau, Crow - 6

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WARWOOD ARMATURE REPAIR CO. - HIGH SERVICE PUMP MOTOR **(Water)**

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $23,780.00 WITH WARWOOD ARMATURE REPAIR CO., OF WHEELING, WV, FOR THE PURCHASE OF #3 HIGH SERVICE PUMP MOTOR, PER BID SPECIFICATIONS, TO BE CHARGED TO WATER DEPARTMENT - DEPRECIATION FUND 126.01.0.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

A. E. PELLEY PLUMBING & HEATING - INSTALLATION OF BACKWATER GATES - CO #1 **(WPCD)**

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $25,687.50 WITH A. E. PELLEY PLUMBING & HEATING, OF WHEELING, WV, FOR INSTALLATION OF BACKWATER GATES, CO #1, TO BE CHARGED TO WATER POLLUTION CONTROL DIVISION - 114.02.0 CONSTRUCTION FUND.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

AGREEMENT - HUD - COMMUNITY DEVELOPMENT BLOCK GRANT 2002-2003 **(CDBG)**

The following was then read:

RECORD OF PROCEEDINGS

Minutes of Meeting

DAYTON LEGAL BLANK CO. FORM NO. 10148

Held August 20, 2002 19

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AUTHORIZING A GRANT AGREEMENT WITH THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN THE AMOUNT OF $1,970,000 FOR COMMUNITY DEVELOPMENT BLOCK GRANT.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

FIRST TIME HOMEBUYER PROGRAM - NORTHERN PANHANDLE HOME CONSORTIUM EY 2002 **(CDBG)**

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS FOR THE NORTHERN PANHANDLE HOME CONSORTIUM FIRST TIME HOMEBUYER PROGRAM IN THE AMOUNT OF $667,000.00, AS PER HOUSING CONSORTIUM COOPERATION AGREEMENT, TO BE CHARGED TO 2002 EY FIRST TIME HOMEBUYER PROGRAM.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHEELING HOUSING AUTHORITY - HOPE VI PROJECT **(CDBG)**

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $366,000.00 WITH THE WHEELING HOUSING AUTHORITY FOR INFRASTRUCTURE IMPROVEMENTS FOR THE HOPE VI PROJECT, TO BE CHARGED TO CDBG 2002-2003 HOPE VI #1509-002-100.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

FAMILY SERVICE - UPPER OHIO VALLEY (CDBG)

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $12,000.00 WITH FAMILY SERVICE - UPPER OHIO VALLEY, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-120.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

CATHOLIC NEIGHBORHOOD CENTER (CDBG)

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $7,000.00 WITH CATHOLIC NEIGHBORHOOD CENTER, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-175.

The ordinance was read a second time by title. Mr. Crow moved, seconded by Mr. Seals, that the ordinance be adopted.

Mr. Nau noted that he will abstain from voting on this ordinance.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Crow - 6

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

BIG BROTHERS/BIG SISTERS (CDBG)

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $6,500.00 WITH BIG BROTHERS/BIG SISTERS, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-115.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

NELSON JORDAN CENTER **(CDBG)**

The following was then read:
AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $18,000.00 WITH NELSON JORDAN CENTER, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-170.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

THE SOUP KITCHEN **(CDBG)**

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $7,000.00 WITH THE SOUP KITCHEN TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-140.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

THE SEEING HAND ASSOCIATION **(CDBG)**

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $6,000.00 WITH THE SEEING HAND ASSOCIATION, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-180.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

W.A.T.C.H. **(CDBG)**

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $4,000.00 WITH W.A.T.C.H., INC., TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-145.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHEELING COMMUNITY CHILD CARE CENTER **(CDBG)**

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $4,000.00 WITH WHEELING COMMUNITY CHILD CARE CENTER, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-155.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHEELING HEALTH RIGHT **(CDBG)**

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $25,000.00 WITH WHEELING HEALTH RIGHT, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-150.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHEELING POLICE DEPARTMENT (CDBG)

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $70,000.00 WITH WHEELING POLICE DEPARTMENT, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-165.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHEELING HUMAN RIGHTS COMMISSION (CDBG)

The following was then read:

AN ORDINANCE TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN AN AMOUNT NOT TO EXCEED $58,000.00 WITH THE WHEELING HUMAN RIGHTS COMMISSION, TO BE CHARGED TO CDBG 2002-2003 PUBLIC SERVICES #1511-002-160.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

In response to a question from Mr. Schmitt, Assistant City Manager Rita Coyne explained that the difference in the Human Rights Commission Budget and this allocation is due to the fact that the lease payment for their office space comes out of their budget, with CDBG funds. Relevant to a recent budget revision in the Human Rights Commission budget of $1,000, Ms. Coyne said that this was necessary because it was omitted in the original budget.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHEELING HALL OF FAME BOARD - BI-ANNUAL APPROPRIATION - FY 2002

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $6,000.00 WITH THE WHEELING HALL OF FAME BOARD FOR FY 2002, TO BE CHARGED TO COAL SEVERANCE, HALL OF FAME CONTRIBUTIONS - #002-412-50-268-2260.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

ADOPTING TRAFFIC RULE NO. 3932

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 3932.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

ADOPTING TRAFFIC RULE NO. 3933

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 3933.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

ADOPTING TRAFFIC RULE NO. 3934

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 3934.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

BBR DRILLING CO. - GLENWOOD ROAD PILING & LAGGING WALL

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN THE AMOUNT OF $26,155.00 WITH BBR DRILLING CO., OF BELMONT, OH, FOR GLENWOOD ROAD PILING & LAGGING WALL, TO BE CHARGED TO OPERATIONS - CAPITAL OUTLAYS - #750-40-458-4152.

The ordinance was read a second time by title. Mr. Sligar moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

AGREEMENT - WV DIVISION OF CRIMINAL JUSTICE - ENFORCING UNDERAGE DRINKING LAWS GRANT

The following was then read:

AN ORDINANCE AUTHORIZING A GRANT AGREEMENT WITH THE WV DIVISION OF CRIMINAL JUSTICE SERVICES FOR AN ENFORCING THE UNDERAGE DRINKING LAWS GRANT.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

CHESTER ENGINEERS, INC. - IMPROVEMENTS - WPCD

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT WITH CHESTER ENGINEERS, INC., FOR THE INVESTIGATION, DESIGN, FUNDING ASSISTANCE, PERMITTING, BID PHASE SERVICES, CONSTRUCTION ADMINISTRATION ASSISTANCE AND SITE REPRESENTATION ASSOCIATED WITH VARIOUS IMPROVEMENTS TO THE CITY OF WHEELING WATER POLLUTION CONTROL DIVISION AND COMBINED SEWER COLLECTION SYSTEM AT A COST NOT TO EXCEED $1,000,000.00, TO BE CHARGED TO WATER POLLUTION CONTROL DIVISION - PROJECT DESIGN LOAN.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

Mr. Nau questioned exactly what this ordinance entails. City Manager Bob Herron explained that this is an $11 Million construction project. This ordinance authorizes engineering services from start to finish on the entire system as well as plant improvements.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

GANNETT FLEMING, INC. - IMPROVEMENTS - WATER DEPARTMENT/WATER TREATMENT PLANT

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT WITH GANNETT FLEMING, INC., FOR THE INVESTIGATION, DESIGN, FUNDING ASSISTANCE, PERMITTING, BID PHASE SERVICES, CONSTRUCTION ADMINISTRATION ASSISTANCE AND SITE REPRESENTATION ASSOCIATED WITH VARIOUS EVALUATIONS AND IMPROVEMENTS TO THE CITY OF WHEELING WATER DEPARTMENT AND WATER TREATMENT PLANT AT A COST NOT TO EXCEED $340,000.00 TO BE CHARGED TO WATER DEPARTMENT/WATER TREATMENT PLANT - PROJECT DESIGN LOAN.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

ADOPTING BOND ELECTION ORDER AND ORDINANCE - GENERAL OBLIGATION BONDS, SERIES 2003 - WHEELING CIVIC CENTER PROJECT

The following was then read:

AN ORDER AND ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WHEELING DIRECTING THAT AN ELECTION BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF THE CITY OF WHEELING ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000) FOR REPAIRS, RENOVATIONS AND IMPROVEMENTS FOR THE WHEELING CIVIC CENTER.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Mr. Nau moved, seconded by Mr. Seals, that the Board of Zoning Appeals Minutes, 6/21/02; Wheeling Municipal Parking Financial Statement, 6/30/02; Robert C. Byrd Transportation Center Financial Statement, 6/30/02; Wheeling Traffic Commission Minutes, 7/11/02; and CDBG Demolition Status Report, 8/01/02; which were held over, be approved as received. Motion carried.

REMARKS FROM MEMBERS OF COUNCIL

Mr. Crow stressed the importance of collecting B & O taxes from the out of town contractors doing business in Wheeling at this time. Finance Director Michael Klug said they are keeping abreast of the situation.

Mr. Seals said that Prosecuting Attorney Scott Smith is having a Community Notification and Education Program concerning Sex Offenders residing in Ohio County on Monday, August 26, 7:00 p.m. to 9:00 p.m. at the former Blessed Trinity Church on Wheeling Island.

Mr. Seals said that he has received some complaints in regard to the trail system concerning bicyclists and in line skaters. In addition, he suggested additional signage along the trail.

REPORT OF COMMITTEES

RULES COMMITTEE REPORT - AUGUST 6, 2002

The Rules Committee of Wheeling City Council met on Tuesday, August 6,2002, at 6:30 p.m. in the Office of the City Manager. Present were Chairman Robert Henry, Vice-Chair Larry Schmitt and Member Vernon Seals. Also present were Mayor Nick Sparachane, Councilors Barry Crow, Michael Nau, and Cliff Sligar, City Manager Bob Herron, Assistant City Manager Rita Coyne, City Solicitor Rosemary Humway-Warmuth, City Clerk Janice Jones and the media.

The following matter was discussed:

Public Nuisance Ordinance

City Solicitor Rosemary Humway-Warmuth distributed a red-lined copy of a draft ordinance (attached) to the Committee and those present. She explained that she has forwarded a copy of Section 249.06, Permanent Nuisance Further Defined and Section 549.07, Declaration of Permanent Nuisance, to the Attorney General for an opinion. Ms. Humway-Warmuth said that these two sections are the only unusual areas in question. A lengthy discussion ensued. Mr. Nau suggested

that a clause be added to the ordinance, that if a bar is declared a public nuisance, it is not contrary to any permitted use under the present zoning ordinance. Ms. Humway-Warmuth suggested adding to the Abatement section the wording, " Should such a location be declared a public nuisance any further use of that location for the same purpose would be disallowed." In response to a question from City Manager Herron as to whether there should be provisions for reconsideration of declaration of a permanent nuisance, Ms. Humway-Warmuth said that there is an appeals process to Council and to the Circuit Court. She said that a clause could be added that would address a review or reconsideration. Mr. Nau said that if we declare something a permanent nuisance and then six months from now a legitimate business would come in, we could require them to post a bond because of the status of the property. In addition, the Committee suggested a "probation period" should this occur.

Mr. Schmitt suggested that prior to the next Rules Committee meeting, the information be sent in advance for review.

Relevant to limiting alcoholic beverage establishment locations, Ms. Humway-Warmuth explained that some clarification was added to specifiy "within residential areas of the City." Also, she said that the number of feet from a residential district has to be determined.

Committee members also considered an amendment to the zoning code that would decrease the current six month requirement of time a non-conforming use property can be vacant prior to losing its non-conforming use status. Mr. Nau stated that a three month vacancy period would be more acceptable. If such an amendment goes forward, it would have to be sent to the Planning Commission for their approval.

The Committee will take the drafts under advisement and reconvene in a month.

There being no further business, Mr. Schmitt moved to adjourn. Time: 7:22 p.m.

The Committee moved approval of the entire report. Motion carried.

REPORT OF CITY MANAGER

City Manager Robert Herron explained that the Bond Ordinance passed earlier this evening permits voters to authorize a 2.6 million debt at an interest rate not to exceed 7.25% for a term of 25 ½ years. He noted that in the 70's the voters authorized a $2.4 million debt at an interest rate not to exceed 8% for a term of 25 years. This bond issue is similar to the one passed in the 70's and is basically a renewal. He pointed out that it is unusual for a city of this size to have only one general obligation debt. Mr. Herron said that the Mayor's Civic Center Task Force is putting together information to educate the public on this issue before the upcoming election.

Mr. Schmitt pointed out that if the bond is approved by the voters, the improvements that will be made are necessary basic improvements, such as the roof, air conditioning, restrooms, kitchen improvements, etc. In addition, Mr. Schmitt pointed out that this would not increase taxes at all but will be a continuation of what is already in place.

City Manager Herron reported that at the WVML Conference held last week-end, the Governor spoke and asked that cities support Amendment 1 which would allow tax increment financing. Mr. Herron commented that he believes it would promote economic development in the State.

As a follow up to comments made by Gene Cook at the previous meeting in regard to Mr. Cook's statement that he was not notified prior to demolition of this property, Mr. Herron commented that, in researching this matter, the proper notification process was followed. The Administration is working with Mr. Cook in regard to this matter.

Mr. Herron reported that the City is ready to move forward on the two improvement projects for the Water Department and Water Pollution Control Division.

REPORT OF OTHER OFFICERS

Mr. Nau moved, seconded by Mr. Seals, that the CDBG Program Status Report,

7/31/02; HOME Program Status Report, 7/31/02; Revolving Loan Fund Loan Summary Report, 7/31/02; Microenterprise Loan Program - Payment Summary, 7/31/02; First Time Homebuyer Loan Program - HOME, 7/31/02; Planning Commission Minutes, 7/8/02 and Financial Statement, 7/31/02; be held over until the next meeting. Motion carried.

PETITION

City Clerk Jones presented Council with a petition requesting that a labor management cooperative ordinance be placed on the ballot. City Clerk Jones said that the City is in the process of certifying signatures and the procedural aspects in accordance with the State of West Virginia and the City of Wheeling.

In response to a question from Mr. Seals about a time frame for our response to this petition, Mr. Herron explained that the signatures are being verified now and an ordinance will be presented to Council in the near future. Mr. Herron said that it will not be on the November ballot based on the amount of work that needs to be done prior to it coming to Council.

Mr. Nau request that we obtain an opinion from the Attorney General's Office as to the legality of the City placing something on the ballot that there is no State law to support. Mr. Herron said that we are in the process of compiling information on this to present to Council.

ORIGINAL PROPOSITIONS

EAGLEYE TECHNOLOGIES, INC. - IN CAR VIDEO SYSTEMS (POLICE)

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $27,040.00 WITH EAGLEYE TECHNOLOGIES, INC., OF ATLANTA, GA, FOR 8 IN-CAR VIDEO SYSTEMS FOR THE POLICE DEPARTMENT, TO BE CHARGED TO RCIP 01-5 CUSTODY ACCOUNT.

BERRY, BIPPUS, CHISON & FOOSE - INSURANCE- GENERAL FUND, WATER & WPCD

The following was then read:

AN ORDINANCE AUTHORIZING PAYMENT OF PREMIUMS FOR THE GENERAL LIABILITY, BLANKET, PROPERTY, FLEET, POLICE AND PUBLIC OFFICIALS, AND UNDERGROUND STORAGE TANKS INSURANCE POLICIES AND BONDS FOR THE PERIOD OF JULY 1, 2002 - JUNE 30, 2003, IN THE AMOUNT OF $793,709.50 TO BERRY, BIPPUS, CHISON & FOOSE, INC., OF WHEELING, TO BE CHARGED TO GENERAL FUND, WATER DEPARTMENT AND WATER POLLUTION CONTROL DEPARTMENT.

THOSE WISHING TO BE HEARD

Mr. Russell Reed addressed Council about the proposed outlet mall and other various concerns. Mayor Sparachane suggested that Mr. Reed talk directly with the developer as to specifics of the project.

Councilor Henry extended an invitation to Swisher International's Health Fair which will be held on Saturday between the hours of 10:00 a.m. to 2:00 p.m. at their facility.

There being no further business, Mr. Nau moved, seconded by Mr. Seals, to adjourn. Motion carried. Time: 8:17 p.m.

Janice L. Jones
City Clerk

Nicholas A. Sparachane
Mayor

RECORD OF PROCEEDINGS

Minutes of Meeting

DAYTON LEGAL BLANK CO. FORM NO. 10148

Held 19

Wheeling, West Virginia
November 19, 2002

Council of the City of Wheeling met in Council Chambers, City-County Building, on the above date with Mayor Sparachane presiding.

The invocation was offered by Vice Mayor Michael Nau.

On roll call, the following were present:

Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

Mr. Nau moved, seconded by Mr. Seals, that the minutes of the meeting of November 6, 2002, be approved as received. Motion carried.

MAYOR'S REPORT

Mayor Sparachane presented an update on the City's marketing program. He reported that 48 private businesses have partnered with the City on this program. A copy of the first ad appeared in this month's edition of the Pittsburgh Business Times, which he circulated to Council.

In his bi-weekly report of new businesses, Mayor Sparachane reported that four new businesses opened this week. They are: McGregor's Market, a new franchise located within the Ramada Inn; Office Furniture Warehouse; Dr. Grubler's Dental Practice and Beauty Supply Products Co.

Mayor Sparachane thanked the City staff for the razing of the property in Center Wheeling.

UNFINISHED BUSINESS

ADOPTING TRAFFIC RULE NO. 3945

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 3945.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

THOMAS GARAGE, INC. - ½ TON PICK-UP TRUCK **(WPCD)**

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $16,187.87 WITH THOMAS GARAGE, INC., OF ST. CLAIRSVILLE, OH, FOR THE PURCHASE OF ONE 2003 ½ TON PICK UP TRUCK, PER BID SPECIFICATIONS, TO BE CHARGED TO WATER POLLUTION CONTROL DIVISION - #70-4-300-304-4-0004 (E).

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

Mr. Crow expressed concern about not purchasing these vehicles locally. He pointed out that these local businesses hire local employees and pay thousands of dollars in B & O taxes. In response to a question from Mr. Seals about whether the local bidder's preference of 5% is mandated by the state, Ms. Humway-Warmuth responded, "Yes." Mr. Schmitt pointed out that most of the vehicles in the past few years have been purchased locally. He also believes that the 5% bidder's preference is more than fair. Mayor Sparachane commented that, in this particular case, the bid specifications were not met by the local vendor. The engine size that was provided by the local bidder was not the size that was specified in the specifications. City Manager Herron commented that the bid that was awarded did meet specifications. Mr. Nau believes that the current bid process is there to protect city government and the citizens. Mayor Sparachane directed the City Manager to study the issue and report back to Council.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau - 6

NOES: Crow - 1

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WHITESIDE CHEVROLET OLDS - 4 DOOR SEDAN AUTOMOBILE **(WPCD)**

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $14,860.43 WITH WHITESIDE CHEVROLET OLDS, OF ST. CLAIRSVILLE, OH, FOR THE PURCHASE OF ONE (1) 2003 AUTOMOBILE, 4 DOOR SEDAN, PER BID SPECIFICATIONS, TO BE CHARGED TO WATER POLLUTION CONTROL DIVISION - #70-4-300-304-4-0004 (G).

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

Mr. Schmitt asked if this bid met specifications. Mr. Herron responded, "Yes."

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau - 6

NOES: Crow - 1

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

ARBORDALE - ACCEPTANCE OF AMENDED AND REVISED FINAL PLAT

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ACCEPTING THE AMENDED & REVISED FINAL PLAT OF ARBORDALE AS APPROVED BY THE PLANNING COMMISSION OF THE CITY OF WHEELING ON OCTOBER 21, 2002, TO BE RECORDED IN THE OFFICE OF THE CLERK OF THE COUNTY COURT OF OHIO COUNTY, WEST VIRGINIA.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

Mr. Seals again voiced his dismay about private fire protection for those living outside the city limits. Mr. Herron noted that the private fire protection contracts come before City Council and that Council will have the final decision.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

AGREEMENT - WVDOH - TRAFFIC SIGNAL MAINTENANCE

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT WITH THE WEST VIRGINIA DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, WITH REGARD TO ESTABLISHMENT AND MAINTENANCE OF A TRAFFIC SIGNAL SYSTEM WITHIN THE MUNICIPAL LIMITS OF THE CITY OF WHEELING, WEST VIRGINIA.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

SAVAGE CONSTRUCTION CO. - NORTH ISLAND WATERLINE PROJECT

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO AN AGREEMENT AND EXPEND FUNDS IN THE AMOUNT OF $353,748.00 WITH SAVAGE CONSTRUCTION, OF WHEELING, WV, FOR NORTH ISLAND WATERLINE PROJECT, TO BE CHARGED TO CDBG WHEELING ISLAND WATERLINE REPLACEMENT - #1505-002-200 ($290,000.00) AND WATER DEPARTMENT - CONSTRUCTION FUND - #131.06.1 ($63,748.00).

The ordinance was read a second time by title. Mr. Seals moved, seconded by Mr. Nau, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

AGREEMENT - CHAMBERS FOUNDATION - RECREATIONAL COMPLEX

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH THE J. B. CHAMBERS FOUNDATION FOR THE TRANSFER OF THE J. B. CHAMBERS BASEBALL COMPLEX TO THE CITY OF WHEELING.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WESBANCO BANK, INC. - LEASE-PURCHASE - 2002 FORD AMBULANCE

The following was then read:

AN ORDINANCE AUTHORIZING A LEASE PURCHASE AGREEMENT WITH WESBANCO BANK, INC., OF WHEELING, WV, FOR THE LEASE-PURCHASE OF ONE 2002 FORD AMBULANCE, IN THE TOTAL AMOUNT OF $82,495.00, TO BE CHARGED TO FIRE DEPARTMENT - CONTRACTUAL SERVICES - AMBULANCE PURCHASE - #001-706-20-219-4112.

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Sligar, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

WV STATE AGENCY FOR SURPLUS PROPERTY - USED VEHICLES FOR POLICE DEPARTMENT CANINE PROJECT

The following was then read:

AN ORDINANCE AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $9,700.00 WITH WEST VIRGINIA STATE AGENCY FOR SURPLUS PROPERTY, OF DUNBAR, WV, FOR THE PURCHASE OF THREE (3) USED VEHICLES TO SUPPORT THE POLICE DEPARTMENT CANINE PROJECT, TO BE CHARGED TO CUSTODY ACCOUNT - STATE FORFEITURE - #9388941022 ($4,700.00) AND CUSTODY ACCOUNT - CAPITAL IMPROVEMENT FUND - #9388941009 ($5,000.00).

The ordinance was read a second time by title. Mr. Nau moved, seconded by Mr. Seals, that the ordinance be adopted.

The vote on the motion being by roll call resulted as follows:

AYES: Sparachane, Schmitt, Seals, Henry, Sligar, Nau, Crow - 7

NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Mr. Nau moved, seconded by Mr. Seals, that the Wheeling Housing Authority Minutes, 9/4/02; Board of Zoning Appeals Minutes, 9/19/02; Wheeling Municipal Parking System Financial Report, 9/30/02; Robert C. Byrd Intermodal Transportation Center Financial Report, 9/30/02; Wheeling Human Rights Commission Minutes, 9/30/02; Wheeling Traffic Commission Minutes, 10/10/02; Planning Commission Minutes, 9/9/02; and CDBG Building Demolition Status Report, 10/30/02; which were held over, be approved as received. Motion carried.

REMARKS FROM MEMBERS OF COUNCIL

Mr. Seals requested that the Legal Department again contact the Attorney General's office in regard to the proposed ordinance on nuisance bars.

City Manager Herron commented that part of his report to Council is to pass out an update on this matter to City Council.

Sixth Ward Councilor Barry Crow announced that a Ward Meeting will be held tomorrow evening at the Elm Groves Civics at 7:00 p.m.

REPORT OF COMMITTEES

HEALTH AND RECREATION COMMITTEE REPORT - NOVEMBER 6, 2002

The Health and Recreation Committee of Wheeling City Council met on Tuesday, November 6, 2002 at 6:45 p.m. in the Office of the City Manager. Committee members present: Chairman Larry Schmitt, Vice-Chair Robert Henry, Member Cliff Sligar. Others present: Mayor Nick Sparachane, Councilors Barry Crow and Vernon Seals, City Manager Robert Herron, Assistant City Manager Rita Coyne, Public Works Director Russell Jebbia, City Solicitor Rosemary Humway-Warmuth, Finance Director Michael Klug, City Clerk Janice Jones and the media.

The following matter was discussed:

Chambers I-470 Fields

City Manager Robert Herron reported that he met with the Chambers Foundation Board and that a tentative agreement had been reached in regard to the I-470 recreational complex. The following changes to the initial agreement were made:

1) The definition of "youth" as been taken out, to enable ball players over 21 to participate. Mr. Herron added that it still complies with the mission of the Chamber - that it be used exclusively for the youth of the greater Wheeling area.

2) The amount of consideration to be paid by the City has been changed from $100/per year to $1.00/per year.

3) A sentence has been added to indicate that the decisions as to operation and maintenance shall be that of the city.

4) The city has the option of returning ownership of the complex to the Chambers Foundation if the city is ever financially unable to operate and maintain the fields.

5) The amount of insurance coverage is $1 million, which is included in the budget for these fields.

6) The $50,000 which the Chambers will pay the City of Wheeling for operation and maintenance of the fields is still included in the agreement; however, the Chambers Foundation has agreed to meet with the city at the end of each summer to evaluate where we are at a cost standpoint and what the schedule is for fall baseball. Mr. Seals suggested that the fees be raised to generate additional revenue.

Mayor Sparachane asked if there was a clause in the contract which would allow a minor league baseball team to utilize these fields. City Manager Herron said that there is not; however, he emphasized the fact that the Chambers Foundation agreed to be very flexible in their definition of "benefitting youth" so that this may be an option that could be discussed in the future.

Chairman Larry Schmitt commented that the City is grateful to the foundation for providing the high quality facility.

Following this discussion, Mr. Sligar moved, seconded by Mr. Henry, to accept the Administration's recommendations. Motion carried.

The Committee moved approval of this portion of the report. Motion carried.

In another matter, Mayor Sparachane suggested that the marketing director publicize the great recreational programs and facilities that Wheeling has to offer.

There being no further business to come before the Committee, Mr. Sligar moved , seconded by Mr. Henry to adjourn. Time: 6:52 p.m.

The Committee moved approval of this portion and the entire report. Motion carried.

In response to a question from the Mayor as to when we take over the fields, City Manager Herron said that it will be at the end of the year.

REPORT OF CITY MANAGER

City Manager Herron reported that the closing on the Warwick China Building will be Thursday, November 21, 2002.

Relevant to the Resolution on the Civic Center Bond issue, Mr. Herron clarified language contained on Page 3, Paragraph 3. Instead of "West Virginia Investment Management Board" it should read "West Virginia State Treasurer."

Mr. Herron respectfully requested an executive session to discuss a matter of property acquisition.

Mr. Herron distributed an update from the Legal Department on the city's action on nuisance properties that the city has been working on as well as an update on the status of various issues before the Rules Committee. Mr. Herron would like to schedule a Rules Committee meeting in the next couple of weeks. Mr. Herron said that an opinion has not been received from the Attorney General's Office on nuisance bars as of yet.

REPORT OF OTHER OFFICERS

Mr. Nau moved, seconded by Mr. Seals, that the CDBG Program Status Report, 10/31/02; HOME Program Status Report, 10/31/02; Revolving Loan Fund Loan Summary Report, 10/31/02; First Time Homebuyer Loan Program - HOME - 10/31/02; Microenterprise Loan Program Payment Summary, 10/31/02 and Financial Statement, 10/31/02; be held over until the next meeting. Motion carried.

RECORD OF PROCEEDINGS

Minutes of Meeting

DAYTON LEGAL BLANK, CO., FORM NO. 10148

Held November 19, 2002 19

ORIGINAL PROPOSITIONS

BODKIN, WILSON & KOZICKI - AUDIT - 7/01/01 TO 6/30/02

The following was then read:

AN ORDINANCE AUTHORIZING AN AGREEMENT WITH BODKIN, WILSON & KOZICKI, OF WHEELING, WV, FOR SERVICES RENDERED IN CONNECTION WITH AN AUDIT OF THE CITY OF WHEELING FOR THE PERIOD JULY 1, 2001 THROUGH JUNE 30, 2002, IN THE AMOUNT OF $30,500.00.

OVIBDC - CITY'S CONTRIBUTION FOR ECONOMIC DEVELOPMENT

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $10,000.00 WITH OHIO VALLEY INDUSTRIAL BUSINESS DEVELOPMENT CORPORATION (OVIBDC) FOR THE CITY'S CONTRIBUTION TO ECONOMIC DEVELOPMENT TO BE CHARGED TO COAL SEVERANCE - #002-412-50-568-2265.

RESOLUTION - FREE METER PARKING ON SATURDAYS DURING HOLIDAYS

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING AUTHORIZING FREE METER PARKING SATURDAYS ONLY NOVEMBER 30 THROUGH DECEMBER 28, 2002.

Mr. Henry inquired if this free parking was city-wide. Mr. Herron responded, "yes."

Mr. Nau moved, seconded by Mr. Seals, that the Resolution be adopted. Motion carried.

RESOLUTION AND ORDER - CIVIC CENTER GENERAL OBLIGATION BOND, SERIES 2003

The following was then read:

THE CITY OF WHEELING
RESOLUTION AND ORDER DIRECTING ISSUANCE OF BONDS

WHEREAS, The City of Wheeling (the "Issuer"), has heretofore, on August 20, 2002, adopted, made and entered of record an order and ordinance (the "Order") upon the question of authorizing bonds in the amount of Two Million Six Hundred Thousand Dollars ($2,600,000) to be issued and sold for the purpose of providing funds for making certain repairs, renovations and improvements for the Wheeling Civic Center (the "Project") in the City of Wheeling, Ohio County, West Virginia (the "City");

WHEREAS, in pursuance of said Order, an election was held on November 5, 2002, at each of the legally established voting precincts in the City for the purpose of ascertaining the will of the voters upon the question of whether or not said bonds should be issued. The result of said election, as shown by a canvass of the returns thereof made by the Issuer, on November 12, 2002, and as certified on November 12, 2002, was Six Thousand Two Hundred Eighty-six (6,286) votes for and One Thousand Two Hundred Twenty-three (1,223) votes against the issuance of said bonds; so that more than 60% of the voters, to wit, 83.71% voting upon said proposition at said election, voted for the issuance of said bonds.

RECORD OF PROCEEDINGS

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DAYTON LEGAL BLANK CO., FORM NO. 10148

Held 19

WHEREAS, the Issuer has accordingly determined to proceed with the issuance of bonds as hereinafter provided;

NOW THEREFORE, BE IT RESOLVED AND ORDERED BY THE CITY OF WHEELING AS FOLLOWS:

1. Bonds in the aggregate principal amount of $2,600,000 (the "Bonds") shall be issued and sold, in denominations of $5,000 or integral multiples thereof, the proceeds of which sale shall be used for the purposes hereinafter set forth, the sale of such Bonds to be made in whole, or from time to time in part, as the Issuer may in its discretion, deem proper, advisable and in the best interests of the residents of the City. Upon completion of the Project and payment of all costs thereof in full, any unused sum remaining from the sale of the Bonds shall be deposited with the West Virginia Municipal Bond Commission to be used for the purchase of any Bonds of this proposed issue outstanding at a price of not more than the par value thereof plus accrued interest to the date of such purchase or for the payment of the Bonds hereby authorized and the interest thereon at the maturities thereof.

2. The Bonds shall bear interest at a rate or rates not exceeding seven and one-quarter per centum (7.25%) per annum, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which will result in somewhat lower levy rates needed to pay the Bonds and the interest thereon), and the Bonds shall be payable annually in the principal amounts and shall mature in the years as follows:

Bonds in the amount of $25,000 due and payable on May 1, 2004;

Bonds in the amount of $60,000 due and payable on May 1, 2005;

Bonds in the amount of $60,000 due and payable on May 1, 2006;

Bonds in the amount of $65,000 due and payable on May 1, 2007;

Bonds in the amount of $65,000 due and payable on May 1, 2008;

Bonds in the amount of $70,000 due and payable on May 1, 2009;

Bonds in the amount of $75,000 due and payable on May 1, 2010;

Bonds in the amount of $75,000 due and payable on May 1, 2011;

Bonds in the amount of $80,000 due and payable on May 1, 2012;

Bonds in the amount of $85,000 due and payable on May 1, 2013;

Bonds in the amount of $90,000 due and payable on May 1, 2014;

Bonds in the amount of $95,000 due and payable on May 1, 2015;

Bonds in the amount of $100,000 due and payable on May 1, 2016;

Bonds in the amount of $105,000 due and payable on May 1, 2017;

Bonds in the amount of $110,000 due and payable on May 1, 2018;

Bonds in the amount of $115,000 due and payable on May 1, 2019;

Bonds in the amount of $120,000 due and payable on May 1, 2020;

Bonds in the amount of $125,000 due and payable on May 1, 2021;

Bonds in the amount of $130,000 due and payable on May 1, 2022;

Bonds in the amount of $140,000 due and payable on May 1, 2023;

Bonds in the amount of $145,000 due and payable on May 1, 2024;

Bonds in the amount of $155,000 due and payable on May 1, 2025;

Bonds in the amount of $160,000 due and payable on May 1, 2026;

Bonds in the amount of $170,000 due and payable on May 1, 2027; and

Bonds in the amount of $180,000 due and payable on May 1, 2028.

3. Both the Bonds and the interest thereon shall be payable in lawful money of the United States of America at the office of the West Virginia Municipal Bond Commission (the "Paying Agent"), as the West Virginia State Treasurer's designated paying agent, and the Issuer shall annually, at the levy term thereof, make up and lay a levy upon all taxable property within the City sufficient to provide funds for paying the interest on the Bonds as the same accrues and becomes payable and the principal thereof at their respective maturities.

4. The Bonds shall be issued under and within the limitations of Section 1, Article X of the Constitution of West Virginia, and will be payable from a direct annual tax on all taxable property in the City, in the ratio, as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution of West Virginia sufficient to pay, annually, the interest of such debt and the principal thereof, within and not exceeding 34 years, which shall be levied within the limits fixed by Section 1, Article X of the Constitution of West Virginia, and the Issuer covenants with the registered owners from time to time of the Bonds that the Issuer shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which such sums are payable, shall appropriate such amount from its revenues for the payment of such debt service and shall duly and punctually pay or cause to be paid from its sinking fund or any other of its available revenues or funds the principal amount of each of the Bonds and the interest due thereupon at the date and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, subject to the limitations set forth in the Constitution of West Virginia, the Issuer shall and does pledge, irrevocably, its full faith, credit and taxing power.

5. It is hereby found and determined by the Issuer that the aggregate amount of such Bonds, to wit, Two Million Six Hundred Thousand Dollars ($2,600,000), and the imposition of levies sufficient to pay the debt service thereon for each fiscal year, do not exceed or violate any provisions or limitations in any manner provided by the Constitution of West Virginia.

6. The Bonds hereby authorized shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof and shall contain the following recital: "It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia."

7. Each Bond shall be signed by and on behalf of the Issuer by its Mayor and City Manager and countersigned by its City Clerk, and the corporate seal of the Issuer shall be affixed to each Bond, which signatures and seal may be manual or by facsimile, and the Bonds herein authorized to be issued shall be upon the terms and in form or effect substantially as set forth in "**Exhibit A**," attached hereto as a part hereof. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution and Order unless and until the Registrar's Certificate of Authentication and Registration on such Bond, substantially in the form set forth in said "**Exhibit A**" shall have been manually executed by the registrar for the Bonds to be set forth and designated in the Bonds (the "Registrar").

8. The Bonds shall be payable as to principal at the office of the Paying Agent, in any coin or currency which, on the dates of payment of principal is legal tender for the payment of public or private debts under the laws of the United States of America. Interest on the Bonds shall be paid by check or draft of the Paying Agent mailed to the registered owner thereof at the address as it appears on

9. Subject to the provisions for transfer of registration set forth below, the Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder, in accepting any of said Bonds shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder shall further be conclusively deemed to have agreed that said Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Bonds remain outstanding, the Issuer, through the Registrar, shall keep and maintain books for the registration and transfer of the Bonds.

The Bonds shall be transferable only upon the books of the Registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereto together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney.

In all cases in which the privileges of exchanging Bonds or transferring the registered Bonds is exercised, Bonds shall be delivered in accordance with the provisions of this Resolution and Order. All Bonds surrendered in any such exchanges or transfers shall forthwith be cancelled by the Registrar. Transfers and exchanges of Bonds shall be made by the Registrar without charge to the holder or the transferee thereof, except as provided below. For every such exchange or transfer of Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, and such tax or other governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The Registrar shall not be obliged to make any such exchange or transfer of Bonds during the period commencing on the 15th day of the month preceding an interest payment date on the Bonds.

10. The Bonds may be subject to redemption prior to their stated dates of maturity at the option of the Issuer, on or after such date, in such order of maturity as may be determined by the Issuer and by lot within a maturity, and at the redemption price or prices to be set forth in the Notice of Sale of the Bonds. The Issuer shall not levy taxes in connection with the redemption of any Bonds in excess of the taxes that would have been levied for the payment of principal of and interest on the Bonds in such year.

11. The Bonds shall be registered upon issuance to CEDE & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). In the event the Issuer determines that it is in the best interest of the beneficial owners of the Bonds that they obtain Bond certificates, the Issuer may notify DTC and the Registrar, whereupon DTC will notify its participants, of the availability through DTC of Bond certificates. In such event, the Registrar shall cause to be issued, transferred and exchanged Bond certificates as requested by DTC as Bondholder in appropriate amounts. DTC may determine to discontinue providing its service with respect to the Bonds at any time by giving notice to the Issuer or the Registrar and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Issuer and the Registrar shall be obligated to deliver Bond certificates as described in a resolution supplemental hereto. In the event the Bond certificates are issued, the provisions of this Resolution and Order shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such Bond certificates. Whenever DTC requests the Issuer and the Registrar to do so, the Registrar and the Issuer will cooperate with DTC in taking appropriate action after reasonable notice (a) to make available one or more separate certificates evidencing the Bonds to any participant having the Bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the Bonds. The President of the Issuer is hereby authorized and directed to execute and deliver to DTC a Letter of Representations in substantially the form presented to this meeting and the Issuer is authorized to comply with all requirements of DTC.

12. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of 5% of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) in excess of 5% of the principal or 5% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any

underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, and shall not exceed the proceeds used for the governmental use of that portion of the Project to which such Private Business Use is related.

13. The Issuer shall assure that not in excess of 5% of the Net Proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments) to persons other than state or local government units.

14. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code and Regulations promulgated thereunder.

15. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

16. The Issuer covenants with the registered owners from time to time of the Bonds that it will make no use of the proceeds of such issue or do or suffer any other action which, if such use or action had been reasonably expected on the date of issue of such Bonds, would cause such Bonds to be "arbitrage bonds," as that term is defined in Section 148 of the Internal Revenue Code of 1986, as amended, or any successor provision, and the applicable regulations thereunder (the "Code"). The Issuer further covenants that it will comply with the requirements of such Section 148 and with the regulations thereunder throughout the term of this issue. In addition, the President of the Issuer being the official responsible for issuing the Bonds, is hereby authorized and directed to execute and deliver, in the name and on behalf of the City, any and all documents or other instruments which Bond Counsel may reasonably request in connection with the providing of its opinion that the Bonds are not "arbitrage bonds" within the meaning of said Section 148 and the regulations promulgated thereunder, including, without limitation, a certificate dated the date of issuance, sale and delivery of the Bonds, which certificate shall set forth the reasonable expectations of the City as to the amount and use of the proceeds of the Bonds and other matters relating to such Section 148.

17. The Issuer hereby covenants to take all actions necessary to comply with the "rebate" provisions of Section 148(f) of the Code and shall employ such professionals as may be necessary in order to ensure such compliance.

18. The Issuer hereby approves the Tax and Non-Arbitrage Certificate to be dated that date of delivery of the Bonds, in substantially the form presented to this meeting, and the Mayor and/or City Manager of the Issuer is hereby authorized and directed to execute such certificate with such changes, insertions and deletions as shall be approved by the President.

19. The Issuer hereby covenants to take all actions necessary to comply with SEC Rule 15c2-12 and to deliver a continuing disclosure agreement or similar document to the successful bidder or bidders for the Bonds.

20. The Issuer hereby designates the Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and covenants that the Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income taxes (excluding, however, private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code), including the Bonds, have been or shall be issued by the Issuer, including the Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2003.

21. The Clerk of the Issuer shall transmit to the Attorney General of the State of West Virginia a duly certified copy of all ordinances, orders, resolutions, proclamations, notices, advertisements, affidavits and records of all proceedings connected with or pertaining to this Bond issue, and any and all other matters relative thereto which the Attorney General may require, as provided by Section 25, Article 1, Chapter 13 of the Code of West Virginia.

DAYTON LEGAL BLANK CO., FORM NO. 10148

Held 19

22. The Bonds hereby authorized shall be advertised for sale to the public on sealed bids, in the manner set forth in Chapter 13, Article 1, Section 21 of the West Virginia Code of 1931, as amended, at such time or times as shall be determined by the Issuer. The Issuer may issue the Bonds in one or more series and may reject any and all bids.

23. If any section, paragraph, clause or provision of this Resolution and Order should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution and Order or the Bonds.

24. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption and passage of this Resolution and Order do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Manager, Clerk and members of the Council were at all times when any actions in connection with this Resolution and Order occurred and are duly in office and duly qualified for such office.

25. All officers, members and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause valid Bonds to be issued as authorized by the voters of the City at the election held on November 5, 2002, pursuant to the calling thereof, and to do all things proper and necessary to obtain the approval and sale of said Bonds, and no further authority shall be necessary to authorize any such officers or employees to give further assurance, to execute such additional documents and do such further acts as may legally be required by any individual or corporate purchaser of the Bonds hereby authorized or any of them.

26. This resolution and order shall be effective immediately upon its adoption and entry of record.

Adopted and entered of record this November 19, 2002.

By: Nicholas A. Sgromboni
Mayor, The City of Wheeling

RECORD OF PROCEEDINGS

Minutes of _____ Meeting

DAYTON LEGAL BLANK CO. FORM NO. 10148

EXHIBIT A

Held _____ 19____

[FORM OF BOND]

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
(WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

No. ____ $_____

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
____%	_____	_____	_____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

THE CITY OF WHEELING, (West Virginia) a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1 in each year, beginning _____ 1, 2003 (each an "Interest Payment Date"), until maturity. The Treasurer of the State of West Virginia has designated _____, _____, West Virginia as its agent to act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its agent to act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Paying Agent, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Bonds, Series 2003" (the "Bonds"), issued by the Issuer in the aggregate principal amount of _____ Dollars ($_____). The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act") and a Resolution and Order Directing Issuance of Bonds as supplemented and amended (the "Order") duly adopted by the Issuer, for the purpose of providing funds for repairs, renovations and improvements for the existing Wheeling Civic Center, together with all necessary appurtenances, in the City of Wheeling, Ohio County, West Virginia. The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Paying Agent at its principal corporate trust office, accompanied by a written

instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after May 1, 2014, are subject to redemption prior to maturity, at the option of the Issuer, on and after May 1, 2013, in whole or in part, on any business day, in order of maturity selected by the Issuer and by lot within a maturity, in multiples of $5,000, at the Redemption Prices (expressed as a percentage of the principal amount to be redeemed) set forth below, plus accrued interest to the date fixed for redemption:

Redemption Periods (dates inclusive)	Redemption Price
May 1, 2013 - April 30, 2014	101.0%
May 1, 2014 - April 30, 2015	100.5
May 1, 2015 and thereafter	100.0

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

[The Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by _____.]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, and said tax is levied within the limits fixed by Section 1, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Paying Agent.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be duly signed in its name and on its behalf by its Mayor and City Manager and countersigned by its City Clerk and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of Nov. 19, 2002.

THE CITY OF WHEELING

(SEAL)

By: Nicholas A. Sparacino
Mayor

By: Robert Herron
City Manager

By: Janice L Jones
City Clerk

RECORD OF PROCEEDINGS

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DAYTON LEGAL BLANK CO. FORM NO. 70148

Held 19

REGISTRAR'S CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order Directing Issuance of Bonds and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds of said Series.

Dated: _____.

_____, as Registrar

By _____
Its Authorized Officer

0358

RECORD OF PROCEEDINGS

Minutes of _____ Meeting _____

DAYTON LEGAL BLANK CO., FORM NO. 10148

Held _____ 19____

STATEMENT OF INSURANCE

[Language to be provided by Bond Insurer]

DAYTON LEGAL BLANK CO. FORM NO. 10148

Held_____19____

ATTORNEY GENERAL'S APPROVAL

I, DARRELL V. McGRAW, JR., Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code of 1931, as amended; that notice of my approval hereof was published as required by Section 25 of said Chapter 13, Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my decision to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The City of Wheeling, a municipal corporation, the authority issuing the same, and upon the taxable property within The City of Wheeling, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand this _____, 200___.

_____
Attorney General of the State of
West Virginia

RECORD OF PROCEEDINGS

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DAYTON LEGAL BLANK CO., FORM NO. 10148

Held _____ 19____

ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, _____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

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DAYTON LEGAL BLANK CO. FORM NO. 10148

Held 19

CERTIFICATE

Certified a true and correct copy of the Resolution and Order Directing Issuance of Bonds, adopted and entered by The City of Wheeling at a meeting thereof duly and regularly called and held upon lawful notice to all council members thereof on November 19, 2002, at The City of Wheeling, Ohio County, West Virginia, a quorum of said council members being present at said meeting and acting throughout the same. Such resolution and order is in full force and effect.

Given under my hand this November 19, 2002.

By: Janice L. Jones
City Clerk

RECORD OF PROCEEDINGS

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DAYTON LEGAL BLANK CO. FORM NO. 10148

Held _____ 19____

Mr. Nau moved, seconded by Mr. Seals, that the resolution be adopted. Motion carried.

Mr. Nau moved, seconded by Mr. Seals, to suspend the regular order of business to conduct an executive session for the purpose of discussing property acquisition. Motion carried. Time: 8:03 p.m.

Mr. Nau moved, seconded by Mr. Seals, to resume the regular order of business. Motion carried. Time: 8:32 p.m.

There being no further business, Mr. Seals moved, seconded by Mr. Nau, to adjourn. Motion carried. Time: 8:33 p.m.

Janice L. Jones
City Clerk

Nicholas A. Sparacham
Mayor

Voting Instructions:

1. Insert your ballot Card with both hands.
2. Be Sure the Red Pins are through the Two Holes!
3. Use Only the Punching Tool connected to the Voting Device.
4. **DO NOT USE PENCIL OR PEN** To Punch Holes in Your Computer Card.

TURN PAGE

TO BEGIN VOTING

OFFICIAL BALLOT
GENERAL ELECTION
OHIO COUNTY
WEST VIRGINIA
Tuesday, November 5, 2002

Precinct_____

District_____

NATIONAL TICKET

FOR UNITED STATES SENATOR
(Vote For ONE)

REPUBLICAN PARTY	JAY WOLFE Salem Harrison Co.	29 →
DEMOCRATIC PARTY	JAY ROCKEFELLER Charleston Kanawha Co.	30 →
MOUNTAIN PARTY	NO CANDIDATE NOMINATED	

TO WRITE-IN FOR THIS OFFICE:
Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here. 33 →

FOR UNITED STATES HOUSE OF REPRESENTATIVES
1st Congressional District
(Vote For ONE)

REPUBLICAN PARTY	NO CANDIDATE NOMINATED	
DEMOCRATIC PARTY	ALAN B. MOLLOHAN Fairmont Marion Co.	42 →
MOUNTAIN PARTY	NO CANDIDATE NOMINATED	

TO WRITE-IN FOR THIS OFFICE:
Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here. 45 →

STATE TICKET

FOR STATE SENATOR
1st Senatorial District
(Vote For ONE)

REPUBLICAN PARTY	NO CANDIDATE NOMINATED	
DEMOCRATIC PARTY	EDWIN J. BOWMAN Weirton Hancock Co.	57 →
MOUNTAIN PARTY	NO CANDIDATE NOMINATED	
TO WRITE-IN FOR THIS OFFICE: Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here.		60 →

SAMPLE BALLOT

STATE TICKET (Cont.)

FOR MEMBER OF HOUSE OF DELEGATES
3rd Delegate District
(Vote For Not More Than TWO)

If you marked a straight ticket and you mark any candidate in a different party for this office, you must mark all your choices for this office because your straight ticket vote will not be counted for this office.

REPUBLICAN PARTY	L. GIL WHITE Wheeling	88 →
REPUBLICAN PARTY	CHRISTOPHER WAKIM Wheeling	89 →
DEMOCRATIC PARTY	RICK ALTMAN Wheeling	90 →
DEMOCRATIC PARTY	TAL HUTCHINS Wheeling	91 →
MOUNTAIN PARTY	NO CANDIDATES NOMINATED	

TO WRITE-IN FOR THIS OFFICE:
Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here. 94 →

STATE TICKET (Cont.)

FOR FAMILY COURT JUDGE
1st Family Court Circuit
1st Division
(Vote For ONE)

REPUBLICAN PARTY	NO CANDIDATE NOMINATED	
DEMOCRATIC PARTY	JOYCE DUMBAUGH CHERNENKO Wellsburg Brooke Co.	108 →
MOUNTAIN PARTY	NO CANDIDATE NOMINATED	

TO WRITE-IN FOR THIS OFFICE:
Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here. 111 →

FOR FAMILY COURT JUDGE
1st Family Court Circuit
2nd Division
(Vote For ONE)

REPUBLICAN PARTY	NO CANDIDATE NOMINATED	
DEMOCRATIC PARTY	WILLIAM F. SINCLAIR Bethlehem Ohio Co.	117 →
MOUNTAIN PARTY	NO CANDIDATE NOMINATED	

TO WRITE-IN FOR THIS OFFICE:
Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here. 120 →

COUNTY TICKET

FOR COUNTY COMMISSIONER
(Vote For ONE)

Not more than one resident of any magisterial district may be elected.

REPUBLICAN PARTY	NO CANDIDATE NOMINATED	
DEMOCRATIC PARTY	TIM McCORMICK Wheeling 1st Dist.	135 →
MOUNTAIN PARTY	NO CANDIDATE NOMINATED	

TO WRITE IN FOR THIS OFFICE:
Punch here and put name of office and candidate on inside of secrecy envelope. DO NOT put name here. 138 →

SAMPLE BALLOT

BALLOT ON CONSTITUTIONAL AMENDMENTS

AMENDMENT NO. 1

"COUNTY AND MUNICIPAL OPTION ECONOMIC DEVELOPMENT AMENDMENT"

"To amend the State Constitution to permit the Legislature by general law to authorize county commissions and municipalities to use a new economic development tool to help create jobs. This tool will permit county commissions and municipalities to assist in financing economic development or redevelopment projects by redirecting specific new property tax revenues from an approved project, or project area or district. These directed revenues will be used to pay-off revenue bonds or other obligations issued to finance some or all of the cost of the project. This amendment authorizes the financing of some or all of the cost of qualified economic development and redevelopment projects through issuance of county and municipal revenue bonds or other obligations payable from property taxes assessed on the enhanced value of property located in the economic development or redevelopment project area or district. This proposed amendment does not apply to taxes from excess levies, bond levies or other special levies. Upon payment-in-full of the bonds or other obligations, the property tax revenues revert to the appropriate levying bodies. The term of the bonds or other obligations may not exceed thirty years."

FOR THE AMENDMENT	172 →
AGAINST THE AMENDMENT	173 →

AMENDMENT NO. 2

"EQUALIZING NUMBER OF YEARS OF EXCESS LEVIES AMENDMENT"

"The purpose of this amendment is to allow county and municipal governments to propose excess levies for the same time periods as boards of education, which is up to five years."

FOR THE AMENDMENT	180 →
AGAINST THE AMENDMENT	181 →

OFFICIAL BALLOT

THE CITY OF WHEELING
BOND ELECTION
TUESDAY, NOVEMBER 5, 2002

Shall the City of Wheeling incur debt and issue Bonds in the amount of not more than TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000), maturities on such Bonds to run not more than 25-½ years from the date of such Bonds, with interest not exceeding the rate of 7.25% per annum, payable semi-annually, for the purpose of making the following improvements in The City of Wheeling to provide an adequate, safe and convenient Civic Center, and levy taxes sufficient to pay the interest on and the principal of such Bonds?

Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion, handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The costs of the project shall include costs of demolition as needed, construction, erection, furnishing and equipping of such Project, architectural and engineering fees and costs, interest on the Bonds during construction of the Project and for up to six months thereafter, expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary or appropriate for properly carrying out and completing the Project.

INSTRUCTIONS TO VOTERS

To vote in favor of the proposition submitted on this ballot, punch the hole after "FOR THE PROPOSITION."

To vote against the proposition submitted on this ballot, punch the hole after "AGAINST THE PROPOSITION."

FOR THE PROPOSITION	206 →
AGAINST THE PROPOSITION	207 →

This Preliminary Official Statement and the information contained herein are subject to completion and amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED JANUARY 21, 2003

NEW ISSUE
BOOK-ENTRY ONLY

Rating: Standard & Poor's
(See "Rating" herein)

In the opinion of Bond Counsel, under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, upon the conditions and subject to the limitations set forth under the caption "TAX EXEMPTION" herein; however, interest on the Bonds held by a corporation may be indirectly subject to alternative minimum tax because of its inclusion in adjusted current earnings of such corporate holder. In the opinion of Bond Counsel, under existing laws of the State of West Virginia, the Bonds are exempt from all taxation by the State of West Virginia or any political subdivision thereof. See "TAX EXEMPTION" herein.

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

Dated: February 1, 2003 **Due: May 1, as shown below**

The Bonds are general obligations of the City of Wheeling, West Virginia (the "City"), which City has the power and is obligated to levy ad valorem taxes upon all the taxable property within the City of Wheeling to pay the Bonds and the interest thereon, within the limitations prescribed by the Constitution and Statutes of the State of West Virginia.

The Bonds will be issued in fully registered form only, without coupons, and, when issued will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only in the principal amount of $5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds.

Pursuant to Chapter 13, Article 1 of the Code of West Virginia of 1931, as amended, both the principal of and interest on the Bonds are payable at the office of the West Virginia State Treasurer. The State Treasurer has designated the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent for payment of the Bonds and WesBanco Bank, Inc., Wheeling, West Virginia, as Registrar.

Interest on the Bonds will accrue from February 1, 2003 and will be payable November 1, 2003 and semiannually thereafter (each May 1 and November 1) in each year to maturity. The principal of and interest on the Bonds are payable by the Paying Agent to DTC, which will in turn remit such principal and interest to its Participants for subsequent distribution to the Owners of the Bonds, as described herein.

The City has designated the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" and the provision of the Code which disallows all deductibility of interest expense incurred by financial institutions on debt incurred or continued to carry most tax-exempt obligations does not apply to the Bonds; accordingly, 80% of the interest expense of a financial institution incurred for the purpose of purchasing or carrying the Bonds is deductible for federal income tax purposes.

The Bonds are subject to redemption prior to maturity as described herein.

MATURITIES, AMOUNTS, RATES AND YIELDS

Maturity (May 1)	Principal Amount	Interest Rate	Yield	Maturity (May 1)	Principal Amount	Interest Rate	Yield
2004	$25,000			2016	$100,000		
2005	60,000			2017	105,000		
2006	60,000			2018	110,000		
2007	65,000			2019	115,000		
2008	65,000			2020	120,000		
2009	70,000			2021	125,000		
2010	75,000			2022	130,000		
2011	75,000			2023	140,000		
2012	80,000			2024	145,000		
2013	85,000			2025	155,000		
2014	90,000			2026	160,000		
2015	95,000			2027	170,000		
				2028	180,000		

(Accrued interest to be added)

The Bonds are offered for delivery when, as and if issued, subject to approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the Issuer by the City Solicitor, Rosemary Humway-Warmuth. It is expected that the Bonds will be available for delivery to DTC, New York, New York on or about February 19, 2003.

SALE DATE: February 4, 2003

THE CITY OF WHEELING, WEST VIRGINIA

MAYOR

Nicholas A. Sparachane

COUNCIL

Barry Crow
Robert Henry
Michael A. Nau
Larry Schmitt
Vernon E. Seals
Cliff L. Sligar
Nicholas A. Sparachane

CITY ADMINISTRATION

Robert Herron, City Manager
Janice L. Jones, City Clerk
Michael Klug, Finance Director
David Klug, Economic and Community Development Director
Russell W. Jebbia, Director, Public Works
Conrad Slanina, City Engineer

CITY SOLICITOR

Rosemary Humway-Warmuth, Esquire

BOND COUNSEL

Steptoe & Johnson PLLC, Charleston, West Virginia

FINANCIAL ADVISOR

Ferris, Baker Watts, Inc., Charleston, West Virginia

No dealer, broker, salesman or other person has been authorized by The City of Wheeling, West Virginia, to give any information or to make any representations other than as contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds herein described by any persons in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained by the City from sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

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OFFICIAL STATEMENT
Relating To
$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

INTRODUCTION

This Official Statement provides certain information in connection with the sale of $2,600,000 in aggregate principal amount of The City of Wheeling, West Virginia, (the "City") Civic Center General Obligation Bonds, Series 2003 (the "Bonds"). A brief description of the City is provided, together with a description of the Bonds and sources of payment therefor.

AUTHORITY AND PURPOSE

The issuance of the Bonds and the levy of taxes sufficient to pay the interest on and principal of such Bonds were authorized and approved at an election held on November 5, 2002, pursuant to the Act, and to an order and ordinance directing election adopted and entered of record by the City Council of the City on August 20, 2002. The ballot questions also included a maximum term of 25 ½ years from the date of issuance of the Bonds and an interest rate not exceeding 7.25% per annum. The canvass of said election showed 6,286 "Yes" votes and 1,223 "No" votes, an 83.71% voter approval of those who participated.

In accordance with Article 10, Section 8, of the Constitution of the State of West Virginia and the Act, Cities may, with the consent of at least a sixty percent (60%) of the voters voting at an election on such questions, issue bonds for specified purposes in an amount which, when added to the aggregate indebtedness then outstanding, will not exceed 5% of the most recent assessed valuation of taxable property in the City. Article X, Section 8, of the Constitution, and Sections 20 and 34 of the Act, require the annual levy and collection of a tax sufficient to pay the principal of and interest on such bonds within and not exceeding 34 years.

In addition, Chapter 13, Article 1, Section 3 of the Code of West Virginia, 1931, as amended, provides that no political subdivision shall by any bond issue become indebted in an amount including all other indebtedness, exceeding 2½% of the value of the taxable property therein as shown in the last assessment thereof provided, however, that any municipal corporation of 300 residents, or more, for the purpose of grading, paving, sewering, and otherwise improving or reimproving its streets and alleys or for establishing and maintaining a library or museum for the public use, or a building or structure for educational purposes, or acquiring a recreation park for the public use, or for acquiring, constructing, furnishing, equipping and maintaining civic arenas, auditoriums, exhibition halls and theaters, may become indebted and issue bonds in an additional sum not exceeding 2 ½% of the value of the taxable property therein. The issuance of the Bonds will not cause any of such limitations to be exceeded.

The Bonds are being issued to provide funds for making certain repairs, renovations and improvements to the Wheeling Civic Center (the "Project").

THE BONDS

General

The Bonds are dated February 1, 2003, are issued as fully registered bonds in $5,000 denominations, or integral multiples thereof, and are payable on May 1, in the years and amounts as follows:

Maturities, Amounts, Rates and Yields

Maturity (May 1)	Principal Amount	Interest Rate	Yield	Maturity (May 1)	Principal Amount	Interest Rate	Yield
2004	$25,000			2016	$100,000		
2005	60,000			2017	105,000		
2006	60,000			2018	110,000		
2007	65,000			2019	115,000		
2008	65,000			2020	120,000		
2009	70,000			2021	125,000		
2010	75,000			2022	130,000		
2011	75,000			2023	140,000		
2012	80,000			2024	145,000		
2013	85,000			2025	155,000		
2014	90,000			2026	160,000		
2015	95,000			2027	170,000		
				2028	180,000		

Pursuant to Chapter 13, Article 1 of the Code of West Virginia of 1931, as amended (the "Act"), both the principal of and interest on the Bonds are payable at the office of the West Virginia State Treasurer. The West Virginia State Treasurer has designated the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its Paying Agent (the "Paying Agent") for payment of the Bonds and WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will accrue from February 1, 2003 and will be payable November 1, 2003 and semi-annually thereafter (each May 1 and November 1) in each year to maturity. Such interest will be paid by check to the registered owner on each such interest payment date at his address as shown on the registration books kept for that purpose by the Registrar as of the 15th day of the month preceding each such interest payment date. In the case of an owner of $500,000 or more of the Bonds, interest may be paid to such owner by wire transfer to a domestic bank account specified in writing to the Paying Agent at least five days prior to an interest payment date.

Optional Redemption

The 2003 Series A Bonds maturing on or after May 1, 2014, are subject to redemption, on or after May 1, 2013, at the option of the Issuer, in whole at any time or in part on any interest payment date, from any moneys available for such purpose, at the applicable Redemption Price (expressed as a percentage of the principal amount to be so redeemed) set forth in the table below, plus interest, if any, accrued to the date fixed for redemption.

Optional Redemption Period (both dates inclusive)	Redemption Price
May 1, 2013 to April 30, 2014	101%
May 1, 2014 to April 30, 2015	100.5%
May 1, 2015 and thereafter	100%

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount and in the minimum principal amount of $50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to

the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

Book-Entry Only System

The Depository Trust Company ("DTC"), New York, New York, or its successor, will act as The Depository Trust Company ("DTC"), New York, New York, will act as securities depository ("Securities Depository") for the Bonds. The ownership of one fully registered Bond for each maturity as set forth on the cover page of this Official Statement, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee of DTC.

DTC is a limited purpose trust company organized under the laws of the State of New York, a "banking organization" under the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. DTC was created to hold securities on behalf of its participants (the "Participants") and to facilitate the clearance and settlement of securities transactions among Participants in such securities through electronic book-entry changes in accounts of the Participants, thereby eliminating the need of physical movement of securities certificates.

Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly ("Indirect Participants"). The rules applicable to DTC and its participants are on file with the Securities and Exchange Commission.

Purchasers of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of theirs holdings, from the Direct or Indirect Participants through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds except in the event that use of the book-entry system for Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of Bonds with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds. DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited , which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Principal and interest payments on the Bonds will be made to DTC. DTC's practice is to credit Direct Participants' accounts on the payable date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on the payable date. Payments by participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with bonds held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the paying agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

Neither the City nor the Paying Agent will have any responsibility or obligation to such Participants or the Beneficial Owners with respect to (1) the accuracy of any records maintained by DTC or any DTC Participant, (2) the payment by DTC to any DTC Participant, or by any DTC Participant owner, in respect of the principal and interest on the Bonds. The City and the Paying Agent cannot give any assurances that DTC, Direct Participants, Indirect Participants or others will distribute payment of the principal of and interest on the Bonds paid to DTC or its nominee as the Registered Owner of the Bonds to the Beneficial Owners, or that they will do so on a timely basis or that they will serve and act in the manner described in this Official Statement.

DTC may charge the Participant a sum sufficient to cover any tax, fee or other governmental charge that may be imposed for every transfer and exchange of a beneficial interest in the Bonds, and the Direct Participants or Indirect Participants may seek reimbursement therefor from the Beneficial Owners.

DTC may discontinue providing its services as Securities Depository with respect to the Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered. The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository.) In that event, Bond certificates will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.

Security

The Bonds will be general obligations of the City secured by a pledge of its full faith and credit and are payable from ad valorem taxes levied upon all taxable property in the City in amounts sufficient to pay the principal of and interest on the Bonds when due within the limits prescribed by the Constitution and statutes of the State of West Virginia. The Bonds will also bear the signed certificate of the Attorney General of the State of West Virginia to the effect that he has approved the Bonds by virtue of the authority vested in him by Article 1 of Chapter 13 of the Code of West Virginia, 1931, as amended, and that all Bonds are binding obligations of the City and upon the taxable property within said City and that the validity of the Bonds has become incontestable.

Bondholder Remedies

The Bonds do not specifically provide any remedies that would be available to a bondholder if the City defaults in the payment of principal of or interest on the Bonds, nor do they contain a provision for the appointment of a Trustee to protect and enforce the interest of the bondholders upon the occurrence of such default. If a bondholder does not receive payment of principal or interest when due, the bondholder could seek to obtain a writ of mandamus from a court of competent jurisdiction requiring the City Council to levy and collect an ad valorem tax, unlimited as to rate except as limited by constitutional constraints, upon all property in the City subject to local taxation and sufficient to pay the principal of and interest on the Bonds as the same shall become due. The mandamus remedy, however, may be impractical or difficult to enforce. The enforceability of rights or remedies with respect to the Bonds (but not the validity of the Bonds) may be

limited by bankruptcy, insolvency or other Federal or state laws, heretofore or hereinafter enacted, inequitable principles affecting the enforcement of creditor's rights.

Debt Administration

The West Virginia Municipal Bond Commission (the "Commission"), successor to the State Sinking Fund Commission, is charged with the administration of the interest and sinking funds created to service the debt of the State and its subdivisions. The proceeds of taxes levied for debt service by the City are collected by the Sheriff, who remits the proceeds to the City Treasurer, who forwards the proceeds thereof to the Commission. The Commission is required by law to render annually to each political subdivision having outstanding bonds a statement showing the levy required to pay the interest on and create a sinking fund for the retirement of the outstanding bonds. The Commission customarily sets the levy rates at 110% of the annual principal and interest required so as to provide a margin to cover the statutory 2 1/2% discount for early payment of taxes and any attrition occasioned by delinquencies, improper assessments and exonerations. There has not been a default on the payment of principal or interest of any general obligation bond in the State of West Virginia since the Commission commenced centralized supervision and administration in 1921.

Since 1933, the annual State of West Virginia Budget Bill has embodied a protective provision for certain State agency and taxing district obligations, if deficiencies should arise. The following excerpt from the 2002 Budget Bill is indicative:

> Sec. 13. Sinking Fund deficiencies. - There is hereby appropriated to the governor a sufficient amount to meet any deficiencies that may arise in the mortgage finance bond insurance fund of the West Virginia housing development fund which is under the supervision and control of the state municipal bond commission as provided by Chapter 31, Article 18, Section 20-b, of the code of West Virginia, or in the funds of the state municipal bond commission because of the failure of any state agency for either general obligation or revenue bonds or any local taxing district for general obligation bonds to remit funds necessary for the payment of interest and sinking fund requirements. The Governor is authorized to transfer from time to time such amounts to the state municipal bond commission as may be necessary for these purposes.

No representation is made that subsequent Budget Bills will have such provisions or that sufficient funds will be available to satisfy any such deficiencies. There has never been a default in payment of the principal of or interest on any general obligation bonds issued by the City. The enforceability of rights or remedies with respect to the Bonds may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

CITY OF WHEELING

City Government

The Charter of the City of Wheeling is a legislative charter which provides for a Manager-Mayor form of government, as set forth as Plan V in Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended, whereby there is a Council of six members, elected from six geographic districts. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of Council. The City Manager is appointed by Council. The Council is the governing body and the City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the Council and is responsible to Council. The City Manager appoints or employs, in accordance with Chapter 8 of the Code of West Virginia, 1931, as amended, and the Charter of the City of Wheeling, all subordinates and employees for whose duties or work the Manager is responsible to Council. In addition to the City Manager, Council appoints the Finance Director and the City Clerk.

The duties of the Council are primarily carried on through standing and special committees: Finance, Public Works, Public Safety, Health and Recreation, Promotions and Public Relations, and Rules.

City Officials

Nicholas A. Sparachane, Mayor – Mr. Sparachane is employed as Vice President of Acordia of Wheeling. He was elected as Mayor in May, 2000. His term expires June 30, 2004.

Robert Herron, City Manager – Mr. Herron has been in Public Administration for nearly 20 years, having served as a City Manager in three cities for the past 15 years. He began his duties as City Manager of Wheeling in February 2002.

Janice L. Jones, City Clerk – Ms. Jones has been employed with the City of Wheeling since 1985, when she served as secretary to the Director of Public Works. She held that position until 1994 when she was appointed City Clerk. In addition to keeping minutes of all meetings, the city clerk is the custodian of all records, contracts and agreements of the City.

Michael D. Klug, Finance Director – Mr. Klug is a Certified Public Accountant and was appointed as Finance Director in June of 2002. He was previously employed as CFO at a local business. The Finance Director serves as chief financial advisor to Council and the City Manager. The Finance Director maintains an accounting of the City's receipts and expenditures to ensure that budget appropriations are not exceeded.

David Klug, Director of Economic and Community Development – Mr. Klug has been with the City since 1993 when he was hired as Zoning Administrator in the Economic and Community Development Department. He served as Assistant Director from 1995-1998. He was appointed Director in 1998.

Russell Jebbia, Director of Public Works – 25 year employee, Public Works Director since 1991. Director of Water, Sewer, Operations, Sanitation, Vehicle Maintenance and Engineering.

Rosemary Humway-Warmuth, City Solicitor – Ms. Huway-Warmuth is a lifelong resident of Wheeling. Prior to being named Solicitor in 2002, she maintained the position of Assistant Solicitor for five years. Before coming to the City of Wheeling Legal Department, she was an Assistant Attorney General for the State of West Virginia.

Governmental Services

Police Department – 84 employees provide 24 hour protection to residents of the City. The departments consist of traffic, drug task force and detective divisions.

Fire Department – 97 employees provide 24 hour fire protection and emergency services for residents of the City. The Department also has an active inspection program as well as promoting community awareness and education.

Parking System – the City operates its own parking system which includes three parking structures and seven surface lots. In addition, the City has on-street metered parking in the Central Business District.

Water System – 49 employees produce 10 million gallons of water per day, maintain 193 miles of water lines and 14 storage tanks. The Water Plant is a surface water plant and the department is in compliance with all State and Federal regulations.

Water Pollution Control Division – 44 employees treat 10 million gallons of sewage per day, maintain 158 miles of sewer lines. The plant operates under a NPDES permit and is in compliance with all State and Federal regulations.

Operations Department – 62 employees maintain 385 miles of streets, 32 play areas, 14 miles of jogging trails.

Refuse Department – 11 employees collect 13,500 customers weekly.

Parks and Recreation – 32 play areas are maintained by the Operations Division.

Civic Center and Auditorium – the Wheeling Civic Center was opened in 1977 and is a multi-purpose arena that hosts over 200 events each year. It is the home of the Wheeling Nailers Hockey Club of the East Cost Hockey League and the Ohio Valley Greyhounds Football Club of the National Indoor Football League

as well as civic clubs, youth hockey associations, as well as many special events and promotions. Its capacity for hockey is 6,000.

Urban Renewal Authority – City Council convenes as the Urban Renewal Authority as needed.

Accounting Practices

The accounting procedures followed by the City are established pursuant to State statutes under the supervision and direction of the State Tax Commissioner as ex-officio chief inspector and supervisor of public offices. These procedures amount to a modified accrual basis of accounting with the accounts of the City organized on the basis of funds or account groups each of which constitutes a separate entity. Such accounts show the receipt, use and disposition of all public property and the income derived therefrom; al sources of such public income and the amounts due and received from each source; all receipts, vouchers and other documents kept or required to be kept as necessary to identify and prove the validity of every transaction; statements and reports made or required to be made for the internal administration of the office to which they pertain; and all reports that may be required to be published for the information of the people regarding any and all details of the financial administration of such public affairs. The Tax Commissioner, as ex-officio chief inspector, requires from every local government entity, including the City, financial reports covering a full period of each fiscal year in accordance with the forms and methods prescribed by him which shall be uniform for all accounts of the same class. The fiscal year begins on July 1 and ends of June 30. A post audit examination is required to be made by the Sate Tax Commissioner at last once a year.

Budget Process

Proposed budgets are prepared by each department head and submitted to the Finance Director who assembles and represents the requests to the finance committee of city council for review. The finance committee assigns priorities to the requests based on the projected available income. The administration prepares a preliminary budget for the finance committee of council, which is then presented to the full council for any changes the council may want to make, with the council finalizing the budget. The budget is then printed and distributed and is considered final subject to approval of the State Tax Department. After approval of the State Tax Department and before "laying the levy", the budget is published as required by State statutes.

Public hearings are held for federal grant monies for suggested uses. After hearings, a budget is created for each such fund.

The budget is controlled internally through monthly reports by the Finance Director which reflect the amount of money available versus what has been spent. It is the responsibility of each department head to stay within his respective budget. As heretofore stated, a post audit is performed once each year by an independent certified public accounting firm, with the approval of the State Tax Commissioner, as ex-officio chief inspector of public offices.

General Fund

The financial operations of the City are conducted primarily through its General Fund. The Finance Director collects and receives all taxes, fees, assessments and other charges or debts due the City for which no other City office is designated. The Finance Director deposits the receipts daily with the record of receipts to be posted to the account specified. The Finance Director makes reports monthly to the council's finance committee and to the full council as to the status of the City's accounts.

Expenditures are initiated by a requisition for the specific department involved being sent to the City manager's office for approval. It is then sent to the Finance Director for encumbrance and at that time the purchase order is finalized. When an invoice is received, it is matched up against the purchase order in the Finance Department and is then approved by the finance director. After such approval, it is sent to the Finance Department where the check is cut, which requires two signatures.

Pursuant to the City charter "under no circumstances shall the City expend or contract the expenditures of more money than the amount established each year in the annual estimate published in March of each year." Such budget, however, is subject to approved revisions by Council with subsequent approval by the State Tax Commissioner.

Tax Collection Procedures

All taxes for real estate and personal property are collected by the Ohio County Sheriff (the "Sheriff") and are remitted by him to the State and other local levying bodies. Public utility taxes are collected directly by the State Auditor (the "Auditor") and are remitted by him to the Sheriff for distribution. Tax statements are mailed by the Sheriff's office in July, and they may be paid in two installments. The first half of the tax is subject to a 2 1/2% discount if paid by September 1; thereafter, the amount payable is net until October 1, after which a 9% penalty is added. Likewise, the second half is subject to a 2 1/2% discount if paid by March 1, net to April 1, and 9% penalty thereafter. The Sheriff, after ascertaining which taxes are delinquent, shall on or before May 1 next succeeding the year for which taxes are assessed, prepare delinquent lists, which shall be posted at the front door of the courthouse and published as a legal advertisement at least two weeks prior to the presentation to the County Commission for examination. After examination and correction, the Commissioners shall certify such lists pertaining to real property to the Auditor not later than July 1. On or before September 10, the Sheriff shall prepare a second list of delinquent taxes, as of September 1, together with a notice of sale for properties upon which such taxes are due. If not redeemed before, such properties shall be sold at public auction at the courthouse on any Monday after October 14, and before November 23. No such sale shall be made for any sum less than the total amount of taxes, interest and charges then due. The former owner of any real or personal property so purchased by the State, or any other person who is entitled to pay the taxes thereon, may redeem such real or personal property from the Auditor at any time within the eighteen months after the date of such purchase. The Auditor reports monthly to the Sheriff, the County Assessor and the Clerk of the County Commission all properties in the County which were redeemed in his office during the preceding month. The Auditor, each month, draws his warrant upon the State treasury payable to the Sheriff of the County for that part of the taxes, interest and charges received by him upon the redemption of the property included in his report which was owing to any of the taxing units in the County. The Sheriff accounts for and pays over such money as if it had been paid to him before sale and redemption.

Tax Levies and Collections

Year (General Current)	Projected Gross Tax at 100%	Projected Net Tax Collections at 92-93% Less Assessors Fee	Actual Collections	Actual % Collected
1997-98	$2,957,636	$2,710,153	$2,714,487	100.2%
1998-99	3,018,774	2,795,282	2,739,374	98.0
1999-00	3,034,657	2,839,259	2,848,247	100.3
2000-01	3,113,792	2,913,274	2,855,070	98.0
2001-2002	3,271,197	2,997,415	2,973,254	99.2

Assessment Procedures

State statutes provide that all property must annually be assessed as of the first day of July. Assessment on this day is the basis for the following year's property taxes. The assessor must complete his compilation of the land and personal property books not later than January 30. The county commission, not later than February 1, must meet for the purpose of sitting as a board of equalization and review of such assessment books. After completion of the review and assessment, the commission certifies and returns the property books to the assessor. Appeal of any assessment may be made to the circuit court of the county within 30 days after adjournment of the county commission sitting as a board of equalization and review. The assessor annually, not later than March 3, must furnish a certified statement to certain governmental bodies in the county, including the board of education, showing the aggregate value of all real and personal property. During the month of March the county commissions, the county boards of education and municipal governments prepare their budgets for the fiscal year which begins the following July. After these budgets are approved, these governments officially set the tax rate for the coming year sufficient to pay budgeted expenses not expected to be paid from other sources. For example, the 2002 assessment year valuations are made as of July 1, 2001, with taxes levied and collected during the fiscal year July 1, 2002, through June 30, 2003.

The State Tax Commissioner has the responsibility for preparing tentative valuations of all public utility property in the State and providing these valuations to the Board of Public Works of the State for actual

assessment of such property. The Board of Public Works reviews all assessments made, makes such corrections as it deems proper, conducts hearings to entertain protests from the public utilities involved, and fixes the assessments in final form. After such assessments are made, they are allocated by the State Auditor to the various counties in which the utility property is located, such allocation being approved by the Board of Public Works.

Property Classification

Article X, Section 1, of the Constitution of West Virginia and Chapter 11, Article 8, Section 5 of the Code of West Virginia of 1931, as amended, created four classifications of property for which the tax rates, but not the assessed values, are limited. These tax classifications are as follows: Class I - all tangible personal property employed exclusively in agriculture, all products of agriculture while owned by the producer, all notes, bonds, bills, accounts receivable, stocks and any other intangible personal property, not including bank deposits and money; Class II - owner-occupied residential property and certain farm lands; Article 10, Section 1b of the Constitution of the State of West Virginia and Chapter 11, Article 6B, Section 3 of the West Virginia Code of 1931, as amended, provides that the first twenty thousand dollars of assessed valuation of any real property, or of personal property in the form of a mobile home, used exclusively for residential purposes and occupied by the owner or one of the owners thereof as his residence, who is a citizen of the State and is sixty-five years of age or older or is certified as being permanently disabled, shall be exempt from ad valorem property taxation. Only one exemption shall be allowed for each homestead used and occupied exclusively for residential purposes by the owner thereof, regardless of the number of qualified owners residing therein; Class III - all real and personal property, other than Class I and II property, situate outside of municipalities; Class IV - all real, and personal property, other than Class I and II situate within municipalities. Public utility property falls within Class III or Class IV, as appropriate.

Assessed Valuations

The City taxing district has the same assessed valuation of property therein as does the area in the county. Between 1973 and the current fiscal year, the average assessment for each of the four classes of property in a county had to be at least approximately 50% of the State appraised values. The State Tax Commissioner has authority to "appraise" property to determine its "true and actual value". Thus, in practice, most properties by class were assessed at least at approximately 50% of their appraised values.

In Killen vs. Logan County Commission, the Supreme Court of Appeals of West Virginia held that insofar as West Virginia Code 18-9A-11 provides that the total assessed valuation in each of the four classes of real property (see "Property Classification") shall not be less than 50% nor more than 100% of the State Tax Commissioner's appraised valuation of each of said classes of property, it violates the constitutional guarantee of equal and uniform taxation, as provided under Article X, Section 1, thereof. The Court found that property was not being adequately assessed in any county in the State for property tax purposes and placed the blame on the historic passivity of the State Tax Commissioner in the administration, supervision, and enforcement of the property tax. The Court identified a number of shortcomings in property tax administration and directed the State Tax Commissioner to prepare a plan to correct those deficiencies.

The West Virginia Legislature addressed the Court's concern with the Property Tax Limitation and Homestead Exemption Amendment of 1982, which was passed by voters in the general election held November 2, 1982. As a result, Article X, Section 1b of the Constitution of the State of West Virginia has been amended such that the four classes of real property will be assessed at 60%, rather than 100%, of the State Tax Commissioner's appraised valuation. The Amendment also provided that a statewide reappraisal be completed, certified and published on or before March 31, 1985. The reappraisal would result in an increase or decrease in the existing appraised value of property subject to ad valorem taxation in each county which would, in turn, result in an increase or decrease in the assessed value of such property and the taxes levied based upon such assessment. Moreover, any resulting increase in value would be allocated over a period of 10 years in equal amounts annually. The reappraisal has been completed but the results of the reappraisal have not been released for use by the counties. The State Tax Division is now completing computerized studies and statistical analyses in an effort to correct system errors in the reappraisal.

Chapter 11, Article 1C of the West Virginia Code, as amended by Acts of the 1990 Legislature, regular and third special session, requires all assessors to appraise all property at fair market value (except for certain farm property), within three years of the effective date of the legislation and with updated appraisals every three years thereafter. The State Tax Commissioner is required to monitor the assessors in the performance of their duties, and is required to perform the valuation process on industrial and natural resources property within the aforesaid three year period. The legislation limits the increase in property taxes that could result from the new calculations to one percent per year, unless, in the case of school boards, the legislature, after a public hearing, deems a greater increase is necessary. The legislation specifically provided that assessors should not implement the reappraisal described above. The legislation requires that all property except farms and managed timberlands be assessed at 60% of Fair Market Value at the end of the 3 year reappraisal cycle, which became effective July 1, 1994. The City does not believe the legislation will have any impact on the City's ability to levy taxes to pay the principal of or interest on the Bonds.

Assessed Valuation By Property Class

Class	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003
I	$55,573,452	$ 59,907,572	$ 44,761,194	$ 30,445,782	$ 15,617,410
II*	254,592,144	263,132,370	263,458,240	277,597,960	292,795,660
IV	375,724,084	373,090,155	389,170,514	411,433,645	418,529,369
Totals	$685,889,68	$696,130,097	$697,389,948	$719,477,387	$726,942,439

Assessed Valuation By Property Category

Category	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003
Real	$423,131,450	$434,089,030	$437,118,730	$460,120,730	$482,290,940
Personal	222,159,630	222,528,405	222,968,158	220,519,687	204,583,208
Public Utility	40,598,600	39,512,662	37,303,060	38,836,970	40,068,291
Totals:	$685,889,680	$696,130,097	$697,389,948	$719,477,387	$726,942,439

* Excludes real property from ad valorem property taxation pursuant to the Homestead and Taxation Amendment. The amount of Class II real property so excluded amounted to:

$63,502,130	in 1998-99	$61,775,580	in 2001-02
$63,416,800	in 1999-00	$60,315,290	in 2002-03
$62,778,080	in 2000-01		

Largest Assessed Valuations in City (2001 Current Assessed Valuation)

Property Owner	Class IV
Wheeling Island Gaming Inc.	$12,766,400
Wheeling Dollar Bank	$ 7,977,600
Wheeling Hospital	$ 7,085,200
Kroger Company	$ 5,444,000
Wheeling Towers Associates	$ 4,167,400
Wheeling City Center Hotel LLC	$ 3,591,000
Ohio Valley Industrial and Business	$ 3,174,000
Brookpark Place Associates	$ 3,147,000
Ormet Corporation	$ 2,916,300
Ohio Valley Clarksburg Inc.	$ 2,904,800
Bank One	$ 2,618,200

Source: Ohio and Marshall County Assessors

Tax Rates

Except as hereinafter stated, the maximum tax rates allowed by the Constitution of West Virginia for the four classifications of property are as follows: Class I - $.50 per $100 assessed valuation; Class II - $1.00 per $100 assessed valuation; Class III - $1.50 per $100 assessed valuation; Class IV - $2.00 per $100 assessed valuation.

These rates of levy may not be exceeded except that a local levying body may provide for an election to increase such rates within the respective taxing unit at either a general or special election. If at least 60% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 50% by municipalities and counties. If at least 50% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 100% by boards of education. The increased levies may not continue for more than three years in the case of municipalities and counties, or for more than five years in the case of boards of education without resubmission to the voters. Additionally, a tax in an amount sufficient to pay the interest and principal on bonds issued by any school district not exceeding in the aggregate five percentum of the county assessed valuation may be levied outside the limit fixed in the manner provided by the "Better Schools Amendment" as ratified November 4, 1958.

Wheeling, West Virginia

Tax Rates - By Property Class (Cents Per $100)

City Current Levy

	1998-99	1999-00	2000-2001	2001-2002	2002-2003
Class I	11.51	11.51	11.54	11.57	12.23
Class II	23.02	23.02	23.08	23.14	24.46
Class IV	46.04	46.04	46.16	46.28	48.92

City Excess Levy

	1998-99	1999-00	2000-2001	2001-2002	2002-2003
Class I	3.09	3.09	3.09	3.09	3.09
Class II	6.18	6.18	6.18	6.18	6.18
Class IV	12.36	12.36	12.36	12.36	12.36

City Bond Levy

	1998-99	1999-00	2000-2001	2001-2002	2002-2003
Class I	.99	.99	.96	.93	.27
Class II	1.98	1.98	1.92	1.86	.54
Class IV	3.96	3.96	3.84	3.72	1.08

Source: State of West Virginia, Department of Tax and Revenue

The maximum tax rates described above are divided among the several levying bodies by statute. Under Chapter 11, Article 8 of the Code of West Virginia of 1931, as amended, the maximum levy rates available to the City without approval by the voters is as follows: Class I – 12.5 cents per $100 assessed valuation; Class II – 25.0 cents per $100 assessed valuation; and Class IV – 50.0 cents per $100 assessed valuation.

Rates of Levy

The tax rates for citizens of the City, including those imposed by the State, County and Board of Education, but not including those relating to the proposed bond issue, in cents per $100 assessed valuation for the 2002-2003 fiscal year, are as follows:

Tax Type	Class I	Class II	Class III/IV
State	.25	.50	1.00
Ohio County - Total	12.77	25.54	51.08
Ohio School Board of Education – Total	46.66	93.32	186.64
City Current	12.23	24.46	48.92
City Excess	3.09	6.18	12.36
City Bonds	.27	.54	1.08

Source: State of West Virginia, Department of Tax and Revenue

Summary of Statistical Debt Information

Population (2000)	31,400
Assessed Valuation *	$726,942,439
Debt Limit (5% of Assessed Valuation)	$ 36,347,121
Outstanding Debt (including the Series 2003 Bonds)	$ 2,600,000**
Debt Contracting Margin	$ 33,747,121
Per Capita Debt	$ 82.80
Outstanding Debt As Percentage Of Assessed Valuation	.36%

* Assessed Value is estimated to be approximately 60% of appraised or market value (Fiscal Year 2003).

Debt Service Requirements**

Prior to the issuance of the Bonds, the City has heretofore issued its' $2,400,000 General Obligation Bonds, Series 1975, (the "Series 1975 Bonds") of which $705,000 principal amount is outstanding. There are sufficient funds on deposit at the Municipal Bond Commission to pay the remaining principal of $705,000 and interest on the Series 1975 Bonds.

Upon issuance of the Bonds, based on the interest rates and yields set forth on the cover page, the City will have the following debt:

Schedule of Bonded Indebtedness – Series 2003

Year Ending June 30	*Series 2003* Principal	*Series 2003* Interest	*Series 2003* Total
2004	$25,000		
2005	60,000		
2006	60,000		
2007	65,000		
2008	65,000		
2009	70,000		
2010	75,000		
2011	75,000		
2012	80,000		
2013	85,000		
2014	90,000		
2015	95,000		
2016	100,000		
2017	105,000		
2018	110,000		
2019	115,000		
2020	120,000		
2021	125,000		
2022	130,000		
2023	140,000		
2024	145,000		
2025	155,000		
2026	160,000		
2027	170,000		
2028	180,000		
TOTAL	$ 2,600,000		

The City has self-supporting revenue bonds which do not constitute general obligations of the City as follows:

Date of Issue	Purpose	Original Issue	Outstanding as of 6/30/02	Last Maturity
1976*	Parking	$ 508,273	$ 508,273	- - - -
1992	Water & Sewer	$ 1,925,000	$ 395,000	2004
1997	Water & Sewer	$20,600,000	$16,100,000	2015
1998	Parking	$ 2,350,000	$ 513,658	2003
2003**	Water & Sewer	$1,940,000	N/A	2013

Overlapping Debt

Ohio County Schools has $13,160,000 principal outstanding on the $14,690,000 General Obligation Bond Issue, Series 1997.

Investment of Certain Funds

Proceeds of tax collections relating to the Bonds which are transferred to the Commission will be invested in the Consolidated Fund managed by the West Virginia Investment Management Board (the "IMB"). The IMB is governed by a Board of Trustees consisting of the Governor, the State Auditor, the State Treasurer and ten members appointed by the Governor. The Commission currently invests its funds in The Consolidated Fund's Government Money Market Pool. Investments are limited to U.S. Government obligations, select U.S. Government Agency-guaranteed obligations or repurchase agreements with average maturities not to exceed 90 days.

*Parking Fund – Note Payable - The land on which the Center Wheeling Parking Garage was constructed was purchased from the Ohio Valley Medical Center in 1976 for $690,000. During 1977, $181,727 was paid to the Medical Center from the proceeds of Bond Issue 1976-A. The remainder of the purchase price ($508,273) is to be repaid pursuant to an agreement whereby the Fund is to repay the Medical Center from the annual operating surplus of the Center Wheeling Parking Garage, if any. The timing of any repayment is left to the discretion of the Fund. To date no payments have been made.

**The City anticipates to issue on or about January 23, 2003.

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City of Wheeling – Statement of Revenues and Expenditures – Actual

Revenues Collected
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
Taxes –			
General Property	$ 3,033,852.10	$ 3,038,567.02	$ 3,206,838.50
Utilities	$ 1,003,134.12	$ 1,026,261.81	$ 1,024,083.52
Utility business tax	$ 8,129,646.81	$ 7,761,433.00	$ 8,014,995.16
Liquor sales	$ 138,510.51	$ 212,135.04	$ 238,539.76
Amusement	$ 60,251.26	$ 39,533.55	$ 15,219.48
Cable franchise fee	$ 233,098.42	$ 239,549.16	$ 283,920.86
Miscellaneous	$ 534,145.79	$ 581,093.86	$ 582,779.78
Total taxes	$13,132,639.01	$12,898,573.44	$13,366,377.06
Licenses and permits –			
Business licenses	$ 56,158.70	$ 93,120.92	$ 53,978.80
Private club licenses	$ 45,797.00	$ 45,921.53	$ 48,549.00
Insurance licenses	$ 25,200.00	$ 21,300.00	$ 33,900.00
Building permits	$ 100,784.87	$ 75,925.83	$ 152,985.92
Other permits & inspection fees	$ 23,923.95	$ 21,838.60	$ 17,381.89
Total licenses & permits	$ 251,864.52	$ 258,106.88	$ 306,795.61
Intergovernmental –			
Federal government	$ 53,809.97	$ 98,708.98	$ 91,489.51
State government	$ 66,277.71	$ 61,638.79	$ 66,545.83
Total intergovernmental	$ 120,087.08	$ 160,347.77	$ 158,035.34
Charges for services –			
Fire service	$ 1,945,391.23	$2,016,274.85	$2,067,341.84
Sanitation fees	$ 1,440,875.13	$1,462,775.51	$1,438,705.98
Ambulance service	$ 291,745.27	$ 305,158.41	$ 340,454.69
Total charges for services	$ 3,678,011.63	$3,784,208.77	$3,846,502.51
Fines and forfeits	$ 293,609.78	$ 337,199.00	$365,719.22
Miscellaneous revenue –			
Charges to other funds	$ 425,050.41	$ 428,176.67	$385,667.88
Parking meters	$ 300,066.26	$ 290,888.18	$286,968.70
Encroachment fees	$ 14,043.70	$ -0-	-0-
Interest	$ 136,746.79	$ 121,739.05	$35,859.63
Other	$ 738,229.26	$ 1,211,680.77	$1,537,404.09
Total miscellaneous revenue	$ 1,614,136.42	$ 2,052,484.67	$2,245,900.30
Total revenue	$19,090,348.44	$19,490,920.53	$20,289,330.04
Fund balance, appropriated	$ -0-	$ -0-	$ -0-
Total revenue & fund balance	$19,090,348.44	$19,490,920.53	$20,289,330.04

Expenditures Paid
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
General government			
Finance department	$ 1,929,629.56	$ 2,153,823.58	$ 2,079,848.79
City clerk's office	$ 53,776.39	$ 49,439.73	$ 55,423.10
City manager's office	$ 230,854.69	$ 245,320.96	$ 244,590.32
Dept. of development	$ 883,999.95	$ 743,171.67	$ 486,422.35
Engineering	$ 158,030.48	$ 318,403.26	$ 170,534.20
Personnel Office	$ 166,589.23	$ 167,478.04	$ 141,439.92
Market house	$ 93,425.39	$ 98,962.50	$ 92,005.30
Contingencies & other	$ -0-	$ -0-	$ -0-
City Attorney	$ 97,971.13	$ 101,148.44	$ 102,774.65
Mayor & City Council	$ 77,613.28	$ 79,883.15	$ 81,326.11
Police judges office	$ 34,364.75	$ 38,690.63	$ 32,675.65
Bad debt provision	$ (310,700.00)	$ (610,110.65)	$ 50,000.00
Total general government	$ 3,415,554.85	$ 3,386,211.31	$ 3,537,040.39
Public Safety –			
Fire department	$ 4,506,184.00	$ 5,010,656.23	$ 5,287,632.31
Police department	$ 3,737,132.17	$ 4,386,119.27	$ 4,673,041.47
Central dispatch	$ 446,974.18	$ 454,193.33	$ 532,669.30
Total public safety	$ 8,690,290.35	$ 9,850,968.83	$10,493,343.08
Streets and maintenance –			
Public transportation	$ 635,226.41	$ 639,856.67	$ 682,299.66
Central garage	$ 684,189.94	$ 630,108.35	$ 618,302.39
Street department	$ 3,302,004.64	$ 3,215,575.11	$ 3,318,405.50
Total streets & maintenance	$ 4,621,420.99	$ 4,485,540.13	$ 4,619,007.55
Health and sanitation –			
Recycling center	$ 208,975.37	$ 170,306.80	$ 158,709.07
Garbage department	$ 1,048,770.53	$ 991,296.48	$ 1,006,933.11
Total health & sanitation	$ 1,257,745.90	$ 1,161,603.28	$ 1,165,642.18
Culture and recreation –			
Parks	$ 287,809,.97	$ 289,907.74	$ 309,131.91
Visitors bureau	$ 168,888.23	$ 185,720.70	$ 189,855.19
Playgrounds	$ 340,251.32	$ 386,197.35	$ 333,972.87
Civic Center	$ 168,887.92	$ 185,720.51	$ 264,435.38
Total culture & recreation	$ 965,837.44	$ 1,047,546.30	$ 1,097,395.35
Social services	$ 45,971.28	$ 48,141.48	$ 50,472.11
Total expenditures	$18,996,820.81	$19,980,011.33	$20,962,900.66
Revenue over (under) Expenditures	$ 93,527.63	$ (489,090.80)	$ (673,570.62)
Transfer from (to) reserved For encumbrances	$ 38,265.64	$ 6,481.30	$ 119,208.12
Fund Balance - Beginning of Fiscal Year	$ 4,090,516.65	$ 4,222,309.92	$ 3,739,700.42
Fund Balance - End of Fiscal Year	$ 4,222,309.92	$ 3,739,700.42	$ 3,185,337.92

Source: City of Wheeling (West Virginia)

City of Wheeling – Statement of Revenues and Expenditures - Budget

Revenues Collected
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
Taxes –			
General property	$ 2,964,261.00	$ 3,043,274.00	$ 3,127,415.00
Utilities	$ 935,000.00	$ 965,000.00	$ 975,000.00
Utility business tax	$ 7,610,000.00	$ 7,945,000.00	$ 8,240,000.00
Liquor sales	$ 150,000.00	$ 160,000.00	$ 170,000.00
Amusement	$ 25,000.00	$ 28,000.00	$ 14,000.00
Cable Franchise fee	$ 180,000.00	$ 180,000.00	$ 215,000.00
Miscellaneous	$ 541,500.00	$ 603,000.00	$ 602,000.00
Total taxes	$ 12,405,761.00	$12,924,274.00	$13,343,415.00
Licenses and permits -			
Business licenses	$ 53,000.00	$ 75,000.00	$ 85,000.00
Private club licenses	$ 46,000.00	$ 46,000.00	$ 46,000.00
Insurance licenses	$ 20,000.00	$ 20,000.00	$ 22,000.00
Building permits	$ 90,000.00	$ 100,000.00	$ 100,000.00
Other permits & Inspection fees	$ 25,000.00	$ 25,000.00	u
Total licenses and permits	$ 234,000.00	$ 266,000.00	$ 276,000.00
Intergovernmental –			
Federal government	$ 88,300.00	$ 196,032.00	$ 90,000.00
State government	$ 60,000.00	$ 50,000.00	$ 60,000.00
Total intergovernmental	$ 148,300.00	$ 246,032.00	$ 150,000.00
Charges for services –			
Fire service	$ 2,015,000.00	$ 2,077,000.00	$ 2,125,000.00
Sanitation fees	$ 1,500,000.00	$ 1,475,000.00	$ 1,450,000.00
Ambulance service	$ 280,000.00	$ 285,000.00	$ 290,000.00
Total charges for services	$ 3,795,000.00	$ 3,837,000.00	$ 3,865,000.00
Fines and forfeits	$ 245,000.00	$ 285,200.00	$ 295,200.00
Miscellaneous revenue –			
Charges to other funds	$ 512,478.00	$ 506,000.00	$ 430,000.00
Parking meters	$ 325,000.00	$ 300,000.00	$ 310,000.00
Encroachment fees	$ 13,000.00	$ -0-	$ -0-
Interest	$ 90,000.00	$ 100,000.00	$ 121,000.00
Other	$ 454,500.00	$ 1,166,500.00	$ 1,465,000.00
Total miscellaneous revenue	$ 1,394,978.00	$ 2,072,500.00	$ 2,326,000.00
Total revenue	$18,223,039.00	$19,631,006.00	$20,255,615.00
Fund balance, appropriated	$ 2,682,391.00	$ 2,440,187.00	$ 1,759,082.00
Total revenue & fund balance	$20,905,430.00	$22,071,193.00	$22,014,697.00

Expenditures Paid
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
General government			
Finance department	$ 2,094,474.00	$ 2,270,855.00	$ 2,199,718.00
City clerk's office	$ 64,573.00	$ 59,421.00	$ 60,002.00
City manager's office	$ 262,475.00	$ 262,979.00	$ 266,122.00
Dept. of development	$ 962,831.00	$ 861,524.00	$ 699,943.00
Engineering	$ 172,637.00	$ 334,874.00	$ 193,626.00
Personnel Office	$ 173,218.00	$ 167,543.00	$ 179,365.00
Market house	$ 101,620.00	$ 104,417.00	$ 101,468.00
Contingencies & other	$ 105,579.00	$ 215,438.00	$ 17,207.00
City Attorney	$ 111,934.00	$ 110,275.00	$ 108,867.00
Mayor & City Council	$ 80,374.00	$ 80,374.00	$ 83,374.00
Police judges office	$ 37,207.00	$ 35,540.00	$ 38,553.00
Total general government	$ 4,166,922.00	$ 4,503,240.00	$ 3,918,245.00
Public Safety –			
Fire department	$ 4,719,734.00	$ 5,079,011.00	$ 5,373,512.00
Police department	$ 4,174,346.00	$ 4,603,671.00	$ 4,738,735.00
Central dispatch	$ 487,997.00	$ 533,561.00	$ 544,716.00
Total public safety	$ 9,382,077.00	$10,216,243.00	$10,656,963.00
Streets and maintenance –			
Public transportation	$ 635,238.00	$ 644,174.00	$ 660,921.00
Central garage	$ 698,923.00	$ 638,576.00	$ 677,581.00
Street department	$ 3,579,643.00	$ 3,532,227.00	$ 3,576,259.00
Total streets & maintenance	$ 4,913,804.00	$ 4,814,977.00	$ 4,914,761.00
Health and sanitation			
Recycling center	$ 215,113.00	$ 220,813.00	$ 187,678.00
Garbage department	$ 1,091,510.00	$ 1,085,238.00	$ 1,057,329.00
Total health & sanitation	$ 1,306,623.00	$ 1,306,051.00	$ 1,245,007.00
Culture and recreation –			
Parks	$ 287,887.00	$ 291,586.00	$ 299,020.00
Visitors bureau	$ 168,000.00	$ 200,000.00	$ 200,000.00
Playgrounds	$ 462,117.00	$ 489,096.00	$ 456,922.00
Civic Center	$ 168,000.00	$ 200,000.00	$ 272,000.00
Total culture & recreation	$ 1,086,004.00	$ 1,180,682.00	$ 1,227,942.00
Social services	$ 50,000.00	$ 50,000.00	$ 51,779.00
Total social services	$ 50,000.00	$ 50,000.00	$ 51,779.00
Total expenditures	$20,905,430.00	$22,071,193.00	$22,014,697.00
Revenue over (under) Expenditures	$ -0-	$ -0-	$ -0-

Source: City of Wheeling (West Virginia)

Pension and Retirement System

The City of Wheeling Employee's Retirement and Benefit Fund

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding fireman and policemen, who are covered by separate plans – see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus
2) 1.9231% of average monthly salary times total service credit in excess of ten years but not In excess of twenty-three years, plus
3) 1.6667% of average monthly salary times total service credit in excess of twenty-three years but not in excess of thirty-five years.

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $5,967,430.97. The total employees' contribution was $358,039.07. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $18,201,424.00. The plan's fund balances as of June 30, 2000 was $21,056,317.00. As of June 30, 2000 the plan was fully funded. The plan's fund balance as of June 30, 2002 was $21,974,989.02. The City's contribution for the year ended June 30, 2002 was $-0-.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report as of July 1, 2000, the average annual salary for benefits was $27,434.00. There were 77 pensioners as of June 30, 2000 receiving an average of $9,492.00 in pension benefits.

Firemen's Pensions or Relief Fund

All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under this plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participant's normal retirement date or the date he attains age 50, if later. The monthly benefit is a percentage of the highest three-year average countable compensation. This percentage is determined based on years of service. The percentage ranges from 60% of countable compensation for 20 years of service to 75% for 30 years.

Eligible firemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $2,993,211.93. The total employee contribution was $209,525.66. The plan's fund balance as of June 30, 2002 was $3,911,847.77.

The following information has been extracted from the most recent actuarial report as of July 1, 2000:

Total Pension Benefit Obligations	$29,711,032
Assets at Market Value	$ 3,399,857
Unfunded Pension Benefit Obligation	$26,311,175

The City does not contribute to the firemen's plan based upon the recommendation in the latest actuarial study. The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Firemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $1,326,679.00. Actual contributions were $1,793,059.80 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8.0%. According to the most recent actuarial report, as of July 1, 2000, the average annual for benefits was $32,160.00. There were 108 pensioners as of June 30, 2000 receiving an average of $15,737.00 in pension benefits with expected cost-of-living increases up to 4%.

Policemen's Pension or Relief Fund

All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under this plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participants' normal retirement service. The normal retirement benefit commences on the participants' normal retirement date he attains age 50 if later. The annual normal retirement pension, payable monthly, is 60% of the participant's average annual salary for 20 years of service, up to 75% for 30 years service.

Eligible policemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002, was $2,624,416.85. The total employee contribution was $183,711.03. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $24,141,871.00. The plan's fund balance as of June 30, 2000 was $2,116,397.00, leaving an unfunded pension benefit obligation at that time, of $22,025,474.00. The plan's fund balance as of June 20, 2002 was $2,929,275.53.

The City does not contribute to the policemen's plan based upon the latest actuarial study. The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Policemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State w $1,270,380.00. Actual contributions were $1,737,861.23 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report as of July 1, 2000, the average annual salary for benefits was $32,837.00. There were 96 pensioners as of June 30, 2000 receiving an average of $14,732.00 in pension benefits with expected cost-of-living increases up to 4%.

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United Sates government and Untied States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

Insurance Coverage

Certain of the City's present insurance policies are summarized below:

City of Wheeling – Insurance Specifications

Police Professional Liability

$1,000,000	each occurrence
$1,000,000	aggregate
$ 5,000	deductible

Pubic Officials Liability

$1,000,000	each occurrence
$1,000,000	aggregate
$ 10,000	deductible

Real & Personal Property

Deductible: $1,000 Real & Personal Property
$1,000 Miscellaneous Property (Cameras, Radios, Playgrounds)
$ 500 Contractors Equipment

90% blanket coverage on all locations, including improvements and betterments, for a total blanket amount of $9,583,000. Coverage includes miscellaneous property at $439,000 and contractors equipment at $849,00.

General Liability

$1,000,000	each occurrence	bodily injury & property damage combined
$2,000,000	aggregate	bodily injury & property damage combined
$2,000,000	aggregate	products/completed operations
$1,000,000		personal & advertising injury
$1,000,000		fire legal liability, including explosions, smoke, sprinkler leakage
$ 5,000		medical payments
$1,000,000		employee benefits liability per occurrence & aggregate with $1,000 deductible

Coverages: General Aggregate – per location; Premises/Operations; Products/Competed Operations; Personal Injury/Advertising Injury; Independent Contractors; Contractual Liability; Broad Form Property Damage Liability; Host Liquor liability; Incidental Medical Malpractice Liability; Non-owned watercraft Liability (under 50'); Limited World-wide Products (for suits brought in US).

Enchancements: Volunteers as additional insured; Pesticide or Herbicide Applicator Coverage; Notice, knowledge & unintentional errors & omissions; EMY liability endorsement; Failure to supply; Fellow employee exclusion (exception for executive officers, elected and appointed officials, township administrator, township manager); Blanket additional insured endorsement; Non auditable; Stop gap liability.

Comprehensive Automobile Liability & Physical Damage

$2,000,000	Liability, each accident (CSL, all bodily injury & property damage)
$ 50,000	Uninsured Motorist, each person
$ 50,000	Uninsured Motorist, each accident
$ N/A	Underinsured Motorist

Coverage:

Collision	$500	deductible
Comprehensive	$500	deductible

Umbrella Liability

Limits: $1,000,000 coverage subject to a $10,000 self-insured retention and including full defense cost.

Water & Sewer Treatment Plants – Property Insurance

$10,000,000	per occurrence
$ 100,000	deductible

Coverage & Sublimits: $10,000,000 boiler and machinery; $10,000,000 earthquake; $5,000,000 flood per occurrence and annual aggregate; $100,000 extra expense; $25,000 expediting expense; $200,000 newly acquired property; $100,000 temporary removal; $100,000 exhibition, exposition, fair or trade show; $5,00,000 debris removal; $100,000 media or electronic data processing media valuation; $25,000 pollutant cleanup and removal.

Workers Compensation

$1,000,00	Bond
$5,000,000	Excess Liability

City of Wheeling Municipal Auditorium – Insurance Specifications

Package Policy

Building & Personal Property
Business Income
Boiler & Machinery
Crime
Commercial General Liability
Business Auto
Garagekeeprs

Amount of Coverage: Subject to the limitations that follow the maximum amount payable for a covered loss is $201,000,000 each occurrence.

a. Fidelity Honest Bond - the maximum amount payable is $2,000,000
b. Money & Securities - maximum amount payable is $1,500,000
c. Vehicles & Mobile Equipment – maximum amount payable is $7,000,000 and applies in excess of the amount recoverable under the physical damage coverage included in the liability certificate.
d. Boiler & Machinery – maximum amount payable is $7,000,000.

Building and Personal Property

Locations:	2-14th Street, Wheeling WV 26003	Blanket Limit - $20,484,000
	Electric Marquee Sign	Blanket Limit - $75,000
Deductible:	$1,000	
Coinsurance:	100%	

Business Income

Location:	2-14th Street, Wheeling, WV 26003	Limit – Actual Loss Sustained
Deductible:	$1,000	
Coinsurance:	NIL	

System Breakdown

Comprehensive coverage includes, but is not limited to, boilers, electrical apparatus communications systems, computers, heating and cooling systems and duplicating equipment for direct damage caused by an accident.

Amount:	Actual Loss Sustained
Deductible:	$1,000 BI-24 Hours

Crime

Coverage:	$50,000	Employee Dishonesty
	$50,000	Forgery or Alterations
	$50,000	Theft, Destruction or Disappearance on Premises
	$50,000	Off Premises
Deductible:	$1,000	
Settlement:	Money – Face Value	
	Securities – Value on Day Loss was Discovered	
	Property – Cost to Repair or Replace	

Commercial General Liability

Coverage:	$1,000,000	General Aggregate Limit
	$1,000,000	Products/Completed Operations Aggregate Limit
	$1,000,000	Personal & Advertising Injury Limit
	$1,000,000	Each Occurrence Limit
	$ 100,000	Damage to Premises Rented to You Limit

Business Auto

Coverage:	$1,000,00	Liability
	$1,000,000	Uninsured Motorist
	$1,000,000	Underinsured Motorist
Deductible:	$1,000 Comprehensive	
	$1,000 Collision	

Garagekeepers

Coverage:	$25,000	Limit of Liability per Location	
Deductible:	$500	Comprehensive	Each Auto
	$500	Comprehensive	Maximum per Los
	$500	Collision	

Additional Insured

Coverage Afforded: Comprehensive General Liability Insurance, Personal Injury Liability Insurance, Professional Liability Insurance, Stop Gap Liability Insurance, Wrongful Act Liability Insurance, Comprehensive Auto Liability Insurance, Auto Physical Damage Insurance (including comprehensive and collision), and Garagekeepers Insurance.

Limits: $1,000,000 each occurrence

TAX EXEMPTION

In the opinion of Bond Counsel, under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals or corporations upon the conditions and subject to the limitations set forth in this section.

Under the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), there are certain restrictions and conditions that must be met subsequent to the delivery of the Bonds, including restrictions and conditions that must be complied with throughout the term of the Bonds. These include requirements applicable to the use and investment of the proceeds of the Bonds. Failure to comply with one or more of these requirements could result in the inclusion of the interest payable on the Bonds in gross income of the owners thereof for federal income tax purposes, effective from the date of their issuance. The City has covenanted to regulate the use and investment of the proceeds of the Bonds and to take such other actions as may be required to maintain the excludability from gross income for federal income tax purposes of interest on the Bonds. Bond Counsel's opinion assumes compliance with such covenants and that the Board will take such action.

The Code imposes an alternative minimum tax with respect to individuals and corporations on alternative minimum taxable income. Interest on the Bonds is not included in corporate or individual alternative minimum taxable income as an enumerated item of tax preference or other specific adjustment. However, a corporation is required to increase its alternative minimum taxable income by 75% of the amount by which its "adjusted current earnings" exceed its alternative minimum taxable income (computed without regard to its current earnings adjustment and the alternative tax net operating loss deduction). For such purposes "adjusted current earnings" would include, among other items, interest income from the Bonds. In addition, interest income on the Bonds will be includable in the applicable taxable base for the purpose of determining branch profits tax imposed by the Code on foreign corporations engaged in a trade or business in the United States.

The City has designated the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In the opinion of Bond Counsel, the Bonds are 'qualified tax-exempt obligations" and the provision of the Code which disallows all deductibility of interest expense incurred by financial institutions on debt incurred or continued to carry most tax-exempt obligations does not apply to the Bonds; accordingly, 80% of the interest expense of a financial institution incurred for the purpose of purchasing or carrying the Bonds is deductible for federal income tax purposes.

Other consequences for federal income tax purposes of ownership of obligations such as the Bonds also result from the Code under certain circumstances, including, but not limited to, the following: (i) the net capital gains deduction for individuals has been repealed with the result that an individual's long term capital gain will be taxed at the same rate as ordinary income; (ii) a corporation's net capital gain will be taxed at the same rates as corporate ordinary income; (iii) for property and casualty insurance companies, the amount of the deduction for losses incurred has been reduced by 15% of the sum of tax-exempt interest income and the deductible portion of dividends received by such companies; and (iv) for S corporations having subchapter C earnings and profits, the receipt of certain levels of passive investment income, which includes interest on tax-exempt obligations such as the Bonds, can result in the imposition of tax on such passive investment income and, in some cases, loss of S corporation status.

Under certain provisions of the Social Security Amendments of 1983 (Public Law 98-21) which are codified at Section 86 of the Code ("Section 86"), interest income which is exempt from tax must be taken into account for the purpose of determining whether, and what amount of, social security benefits are includable in gross income for federal income tax purposes. Investors are referred to Section 86, for the complete text of Section 86, relating to the inclusion of a portion of social security benefits in gross income.

The foregoing is only a general summary of certain provisions of the Code and does not purport to be complete. Owners of the Bonds should consult their own tax advisors as to the effects of the Code in their particular circumstances. Bond Counsel will render no opinion with respect to these or other collateral tax consequences of owning the Bonds.

LITIGATION

In the ordinary conduct of its affairs, the City is party to litigation pending in the courts of the State. The City engages counsel to represent the City on various matters. The City Solicitor has reviewed the current status of all pending and threatened litigation with such counsel, and expresses the opinion of the City that while the outcome of litigation cannot be predicted, it is nevertheless not probable that City liability in any such mattes is likely to have a material adverse affect on the financial condition of the City.

At the time of payment for and delivery of the Bonds, the purchasers will be furnished with a certificate of the City Solicitor that there is no litigation pending or threatened affecting the validity of the Bonds or any of the proceedings taken with respect to the issuance and sale thereof or the levy or collection of any taxes to pay the principal of or interest on the Bonds. Such certificate shall also state that there is no litigation pending or threatened against the City which materially adversely affects the financial condition of the City.

CONTINUING DISCLOSURE

The City has agreed for the benefit of the holders of the Bonds to provide each Nationally Recognized Municipal Securities Information Repository and, if established, the State Information Depository, on an annual basis on or before 300 days after the end of each fiscal year, certain financial and operating data and in a timely manner, notices of certain material events, in order to comply with Rule 15c2-12 promulgated by the Securities Exchange Commission (the "Rule"). The City has not complied with its Continuing Disclosure Agreement for the issuance of its Water and Sewer Refunding Revenue Bonds, Series 1997. The City has agreed to employ a dissemination agent in conjunction with Continuing Disclosure Requirements. The form of the Continuing Disclosure Agreement is attached hereto as Appendix E.

SALE AT COMPETITIVE BIDDING

The Bonds will be offered by the City at competitive bidding on February 4, 2003 in accordance with the Official Notice of Sale.

LEGAL MATTERS

All legal matters incident to the authorization, issuance, sale and delivery of the Bonds are subject to the approval of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel, whose approving legal opinion will be delivered with such Bonds. The preliminary form of such opinion is included herein as Appendix B. Certain legal matters will be passed upon for the Issuer by the City Solicitor, Rosemary Humway-Warmuth.

RATING

Standard & Poor's Corporation, 25 Broadway, New York, New York, 10004, has assigned the Bonds its rating of 'AA-'. The City did not apply for any other ratings. Such rating reflects only the views of such organization and reference is made to such organization for the meaning of such rating. There is no assurance that such rating will continue for any period of time or that such rating will not be revised downward or withdrawn entirely by the assigning rating agency, if in the judgment of such rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect upon the market price or value of the Bonds.

FINANCIAL ADVISOR

Ferris, Baker Watts, Incorporated, is serving as Financial Advisor to the City with respect to the sale of the Bonds. The Financial Advisor assisted in the preparation of this Official Statement and other matters relating to the planning, structuring and issuance of the Bonds. Ferris, Baker Watts, Incorporated or its directors or employees, may hold, own or dispose of bonds, including the Bonds, issued by the City. Ferris, Baker Watts, Incorporated, may wish to bid alone or as a member of a syndicate for the purchase of the Bonds.

CONCLUDING STATEMENT

The information furnished in this Official Statement is set forth for the benefit of prospective purchasers of the $2,600,000 in aggregate principal amount the City of Wheeling (West Virginia) General Obligation Bonds (Civic Center Project) Series 2003. The material contained in the Official Statement was compiled for and at the direction of the City by Ferris, Baker Watts, Incorporated in its capacity as Financial Advisor to the City.

All statements, estimates, assumptions and summaries of documents in this Official Statement have been made on the basis of the best information available and are believed to be correct and reliable, but no representations whatsoever are made that such statements, estimates, assumptions and summaries of documents are correct or will be realized.

So far as any statements are made in this Official Statement involving matters of opinion, whether or not expressly so stated, they are set forth as such and not as representation of fact. Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the holders of any of the Bonds.

THE CITY OF WHEELING
WEST VIRGINIA

By: _____
Mayor

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APPENDIX A

City of Wheeling
Wheeling, West Virginia

Financial Statements
Together with Auditor's Report
As of June 30, 2002

BODKIN WILSON & KOZICKI PLLC
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF WHEELING
WHEELING, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

GOVERNMENTAL FUND TYPES

GENERAL FUND

SPECIAL REVENUE FUNDS

Coal Severance Tax
Community Development Block Grant
Mt. Wood Cemetery Restoration
Consolidated Investment

DEBT SERVICE FUND

PROPRIETARY FUND TYPE

ENTERPRISE FUNDS

Sewer
Water
Parking

FIDUCIARY FUND TYPES

TRUST FUNDS

Employees' Retirement and Benefit
Firemen's Pension or Relief
Policemen's Pension or Relief

AGENCY FUNDS

Public Debt
Home Program
Federal Income Tax and Social Security
State Income Tax
Savings Bonds

ACCOUNT GROUP

General Long-Term Debt Group

CITY OF WHEELING
WHEELING, WEST VIRGINIA
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WHEELING, WEST VIRGINIA
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CITY OF WHEELING
WHEELING, WEST VIRGINIA
MUNICIPAL OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

ELECTIVE

MAYOR:	TERM
Nick Sparchane	07/01/00 to 06/30/04

COUNCIL MEMBERS:	
Vernon Seals	07/01/00 to 06/30/04
Cliff Sligar	07/01/00 to 06/30/04
Robert Henry	07/01/00 to 06/30/04
Lawrence Schmitt	07/01/00 to 06/30/04
Michael A. Nau	07/01/00 to 06/30/04
Barry D. Crow	07/01/00 to 06/30/04

APPOINTIVE

CITY MANAGER
Will A. Turani – thru December 8, 2001
Robert D. Herron – effective February 25, 2002

FINANCE DIRECTOR
Thomas J. Beatty – thru March 23, 2002

ACTING FINANCE DIRECTOR
Judy Rice – effective March 24, 2002
Vince McKee – effective March 24, 2002

CITY SOLICITOR
Ronald M. Musser – thru May 1, 2002
Rosemary Humway Warmuth – effective May 1, 2002

BODKIN WILSON & KOZICKI PLLC
CERTIFIED PUBLIC ACCOUNTANTS

John S. Bodkin, Jr., CPA
Dan E Wilson, CPA, MBA
Dennis A. Kozicki, CPA

Malcolm M. Shimp, CPA
Janet L. Roset, CPA
Jason L. Marsh, CPA

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and City Council
of the City of Wheeling, West Virginia:

We have audited the accompanying general purpose and combining financial statements of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2002, as listed in the table of contents. These general purpose and combining financial statements are the responsibility of the City of Wheeling's management. Our responsibility is to express an opinion on these general purpose and combining 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 general purpose and combining financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose and combining financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose and combining financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The general purpose and combining financial statements referred to above do not include financial data of The Wheeling Municipal Auditorium which should be included in order to conform with accounting principles generally accepted in the United States of America.

Also, the general purpose and combining financial statements referred to above do not include the fixed asset group of accounts or the City's revolving loan fund which should be included in order to conform with accounting principles generally accepted in the United States of America.

In our opinion, except for the effect on the financial statements of the omissions described in the preceding paragraphs, the general purpose and combining financial statements referred to above present fairly, in all material respects, the financial position of the City of Wheeling, as of June 30, 2002, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2002, on our consideration of the City of Wheeling's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose and combining financial statements taken as a whole. The accompanying combined Statement of Expenditures of Federal and State Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose and combining financial statements of the City of Wheeling. Also not required, but presented for additional analysis, is the Comparative Statement of Revenues, Expenditures and Changes in Fund Balance-All Governmental Fund Types - For The Last Five Fiscal Years. Such information has been subjected to the auditing procedures applied in the audit of the general purpose and combining financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose and combining financial statements taken as a whole.

Bodkin Wilson + Kozicki PLLC

Wheeling, West Virginia,
October 7, 2002.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES (DEFICIT)
JUNE 30, 2002

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue Funds	Debt Service Fund
ASSETS:			
Cash	$ 1,806,650.20	$ 1,520.80	$ -
Cash with fiscal agent	-	-	880,101.76
Investments, at market	-	3,545,457.96	-
Receivables (net of allowance for uncollectibles):			
Accounts and taxes	2,329,645.71	-	-
Charges for services and other	292,673.75	-	-
Accrued interest	-	-	-
Due from other funds	34,064.36	-	-
Inventory of supplies, at cost	-	-	-
Prepaid expenses	-	-	-
Restricted funds:			
Sinking fund	-	-	-
Depreciation fund	-	-	-
Maintenance fund	-	-	-
Construction fund	-	-	-
Renewal and replacement fund	-	-	-
Fixed assets:			
Land	-	-	-
Structures, improvements, parking lots and equipment	-	-	-
Less: Allowance for Depreciation	-	-	-
Utility Plant:			
In service	-	-	-
Less: Allowance for Depreciation	-	-	-
Construction work in progress	-	-	-
Unamortized debt discount and expense	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
Total assets	$ 4,463,034.02	$ 3,546,978.76	$ 880,101.76

The accompanying notes are an integral part of these financial statements.

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	ACCOUNT GROUP	Totals (Memorandum Only)	
Enterprise Funds	Trust and Agency Fund	General Long-Term Debt Group	2002	2001
$ 332,793.61	$ 1,778,969.38	$ -	$ 3,919,933.99	$ 4,013,150.93
-	-	-	880,101.76	856,754.76
-	27,105,362.68	-	30,650,820.64	29,011,625.73
1,205,922.61	-	-	3,535,568.32	3,627,523.22
-	-	-	292,673.75	418,139.94
3,276.33	128,715.91	-	131,992.24	203,110.56
131,574.61	-	-	165,638.97	58,256.98
171,058.58	-	-	171,058.58	166,719.68
7,887.95	-	-	7,887.95	7,930.56
2,446,721.48	-	-	2,446,721.48	2,696,466.14
1,209,011.18	-	-	1,209,011.18	1,267,069.05
252,824.30	-	-	252,824.30	263,586.34
64,428.19	-	-	64,428.19	193,812.34
258,410.97	-	-	258,410.97	267,878.87
1,450,413.50	-	-	1,450,413.50	1,450,413.50
5,814,273.59	-	-	5,814,273.59	5,743,988.57
(3,728,621.13)	-	-	(3,728,621.13)	(3,558,497.32)
87,152,031.09	-	-	87,152,031.09	86,191,616.19
(43,671,821.58)	-	-	(43,671,821.58)	(41,816,500.14)
157,621.90	-	-	157,621.90	458,291.39
1,602,189.41	-	-	1,602,189.41	1,619,135.64
-	-	880,101.76	880,101.76	856,754.76
-	-	-	-	
$ 54,859,996.59	$ 29,013,047.97	$ 880,101.76	$ 93,643,260.86	$ 93,997,227.69

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES (DEFICIT)
JUNE 30, 2002

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue Funds	Debt Servic Fund
LIABILITIES:			
Accounts payable	$ 204,492.07	$ -	$ -
Estimated liability for landfill closure	-	954,490.11	-
Accrued payroll	216,303.73	-	-
Payroll withholdings and other accrued liabilities	639,863.39	-	-
Accrued interest payable	-	-	-
Deferred revenue	69,546.22	-	-
Current maturity of revenue bonds payable	-	-	-
Long-term revenue bonds payable	-	-	-
General obligations payable	-	-	-
Capital lease payable	-	-	-
Allowance for painting and sealing	-	-	-
Note payable	-	-	-
Due to other funds	131,275.78	33,007.02	-
Accrued pension benefits	-	-	-
Total liabilities	$ 1,261,481.19	$ 987,497.13	$ -
FUND EQUITY:			
Contributions in Aid of Construction:			
From property owners	$ -	$ -	$ -
From governmental agencies and others	-	-	-
Capital surplus	-	-	-
Appraisal surplus	-	-	-
Earned surplus	-	-	-
Amount in excess of Retirement of General Long-Term Debt			
Fund Balance (Deficit):			
Unreserved	3,185,337.92	2,559,481.63	880,101.76
Reserved:			
For encumbrances	16,214.91	-	-
For employees retirement system	-	-	-
Total fund equity	$ 3,201,552.83	$ 2,559,481.63	$ 880,101.76
Total liabilities and fund equity	$ 4,463,034.02	$ 3,546,978.76	$ 880,101.76

(Continued)

The accompanying notes are an integral part of these financial statements.

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	ACCOUNT GROUP		
Enterprise Funds	Trust and Agency Fund	General Long-Term Debt Group	Totals (Memorandum Only) 2002	2001
$ 83,305.36	$ -	$ -	$ 287,797.43	$ 242,859.14
-	-	-	954,490.11	904,514.25
57,199.29	-	-	273,503.02	263,654.83
216,906.78	112,793.48	-	969,563.65	897,310.01
73,113.37	-	-	73,113.37	81,400.91
6,544.00	-	-	76,090.22	72,889.22
1,638,658.26	-	-	1,638,658.26	1,446,000.00
15,370,000.00	-	-	15,370,000.00	17,084,024.56
-	-	705,000.00	705,000.00	850,000.00
287,194.17	-	-	287,194.17	16,163.07
35,244.49	-	-	35,244.49	53,105.98
508,273.40	-	-	508,273.40	508,273.40
298.83	1,057.34	-	165,638.97	58,256.98
-	80,879.87	-	80,879.87	79,912.58
$ 18,276,737.95	$ 194,730.69	$ 705,000.00	$ 21,425,446.96	$ 22,558,364.93
$ 127,914.07	$ -	$ -	$ 127,914.07	$ 130,714.07
19,172,215.83	-	-	19,172,215.83	19,697,454.28
250,517.71	-	-	250,517.71	250,517.71
5,410,664.40	-	-	5,410,664.40	5,410,664.40
11,621,946.63	-	-	11,621,946.63	11,272,458.86
		175,101.76	175,101.76	6,754.76
-	-	-	6,624,921.31	6,836,590.85
-	2,204.96	-	18,419.87	135,164.16
-	28,816,112.32	-	28,816,112.32	27,698,543.67
$ 36,583,258.64	$ 28,818,317.28	$ 175,101.76	$ 72,217,813.90	$ 71,438,862.76
$ 54,859,996.59	$ 29,013,047.97	$ 880,101.76	$ 93,643,260.86	$ 93,997,227.69

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General Fund	Special Revenue Funds
REVENUES:		
Taxes -		
General property	$ 3,206,838.50	$ -
Utilities	1,024,083.52	-
Business and Occupation Tax	8,014,995.16	-
Liquor sales	238,539.76	-
Amusement	15,219.48	-
Cable franchise fee	283,920.86	-
Miscellaneous	582,779.78	-
Total taxes	$ 13,366,377.06	$ -
Licenses and permits -		
Business licenses	$ 53,978.80	$ -
Private club licenses	48,549.00	-
Insurance licenses	33,900.00	-
Building permits	152,985.92	-
Other permits and inspection fees	17,381.89	-
Total licenses and permits	$ 306,795.61	$ -
Intergovernmental -		
Federal government	$ 91,489.51	$ 1,765,361.16
State government	66,545.83	291,593.25
County government	-	-
Total intergovernmental	$ 158,035.34	$ 2,056,954.41
Charges for services -		
Fire service	$ 2,067,341.84	$ -
Sanitation fees	1,438,705.98	-
Ambulance service	340,454.69	-
Total charges for services	$ 3,846,502.51	$ -
Fines and forfeits	$ 365,719.22	$ -
Miscellaneous revenue -		
Charges to other funds	$ 385,667.88	$ -
Parking meters	286,968.70	-
Encroachment fees	-	-
Interest	35,859.63	102,771.57
Other	1,537,404.09	1,303,773.67
Total miscellaneous revenue	$ 2,245,900.30	$ 1,406,545.24
Total revenue	$ 20,289,330.04	$ 3,463,499.65

The accompanying notes are an integral part of these statements.

Debt Service Funds	Totals (Memorandum Only) 2002	2001
$ 202,836.37	$ 3,409,674.87	$ 3,253,356.65
-	1,024,083.52	1,026,261.81
-	8,014,995.16	7,761,433.00
-	238,539.76	212,135.04
-	15,219.48	39,533.55
-	283,920.86	239,549.16
-	582,779.78	581,093.86
$ 202,836.37	$ 13,569,213.43	$ 13,113,363.07
$ -	$ 53,978.80	$ 93,120.92
-	48,549.00	45,921.53
-	33,900.00	21,300.00
-	152,985.92	75,925.83
-	17,381.89	21,838.60
$ -	$ 306,795.61	$ 258,106.88
$ -	$ 1,856,850.67	$ 2,280,316.53
-	358,139.08	293,209.60
-	-	-
$ -	$ 2,214,989.75	$ 2,573,526.13
$ -	$ 2,067,341.84	$ 2,016,[illegible]74.85
-	1,438,705.98	1,462,[illegible]75.51
-	340,454.69	305,[illegible]58.41
$ -	$ 3,846,502.51	$ 3,784,[illegible]08.77
$ -	$ 365,719.22	$ 337,[illegible]99.00
$ -	$ 385,667.88	$ 428,[illegible]76.67
-	286,968.70	290,888.18
-	-	-
27,416.35	166,047.55	335,047.42
-	2,841,177.76	2,913,[illegible]77.58
$ 27,416.35	$ 3,679,861.89	$ 3,967,[illegible]89.85
$ 230,252.72	$ 23,983,082.41	$ 24,033,593.70

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General Fund	Special Revenue Funds
EXPENDITURES:		
General Government -		
Finance department	$ 2,079,848.79	$ 1,224,012.61
City clerk's office	55,423.10	-
City manager's office	244,590.32	50,050.30
Department of development	486,422.35	1,870,090.78
Planning and zoning	-	-
Engineering	170,534.20	-
Personnel office	141,439.92	-
Market house	92,005.30	-
Contingencies and other	-	
City Attorney	102,774.65	-
Mayor and City Council	81,326.11	-
Police judges office	32,675.65	-
Bad debt provision	50,000.00	-
Total general government	$ 3,537,040.39	$ 3,144,153.69
Public Safety -		
Fire department	$ 5,287,632.31	$ -
Police department	4,673,041.47	-
Central dispatch	532,669.30	-
Total public safety	$ 10,493,343.08	$ -
Streets and maintenance -		
Building and grounds	$ -	$ -
Cemetery maintenance	-	-
Public transportation	682,299.66	-
Electric department	-	-
Central garage	618,302.39	-
Street department	3,318,405.50	-
Vehicle maintenance	-	-
Total streets and maintenance	$ 4,619,007.55	$ -
Health and sanitation		
Recycling center	$ 158,709.07	-
Garbage department	1,006,933.11	-
Inspection department	-	
Total sanitation department	$ 1,165,642.18	$ -
Culture and recreation		
Parks	$ 309,131.91	$ -
Visitors bureau	189,855.19	-
Playgrounds	333,972.87	-
Civic center	264,435.38	-
Recreation department	-	
Total culture and recreation	$ 1,097,395.35	$ -

(Continued)

The accompanying notes are an integral part of these statements.

Debt Service Funds	Totals (Memorandum Only) 2002	2001
$ -	$ 3,303,861.40	$ 3,960,410.00
-	55,423.10	49,439.73
-	294,640.62	321,738.24
-	2,356,513.13	2,916,490.48
-	-	-
-	170,534.20	318,403.26
-	141,439.92	167,478.04
-	92,005.30	98,962.50
-	102,774.65	101,148.44
-	81,326.11	79,883.15
-	32,675.65	38,690.63
-	50,000.00	(610,110.65)
$ -	$ 6,681,194.08	$ 7,442,533.82
$ -	$ 5,287,632.31	$ 5,010,656.23
-	4,673,041.47	4,386,119.27
-	532,669.30	454,193.33
$ -	$ 10,493,343.08	$ 9,850,968.83
$ -	$ -	$ -
-	-	-
-	682,299.66	639,856.67
-	-	-
-	618,302.39	630,108.35
-	3,318,405.50	3,215,575.11
-	-	-
$ -	$ 4,619,007.55	$ 4,485,540.13
-	158,709.07	170,396.80
-	1,006,933.11	991,296.48
	-	-
$ -	$ 1,165,642.18	$ 1,161,693.28
$ -	$ 309,131.91	$ 289,907.74
-	189,855.19	185,720.70
-	333,972.87	386,197.35
-	264,435.38	185,720.51
	-	-
$ -	$ 1,097,395.35	$ 1,047,546.30

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General Fund	Special Revenue Funds
EXPENDITURES (Continued):		
Social Services		
Human Services/Affirmative Action	$ 50,472.11	$ -
Total Social Services	$ 50,472.11	$ -
Debt service -		
Principal retirement	$ -	$ -
Interest and fiscal charges	-	-
Total debt service	$ -	$ -
Total expenditures	$ 20,962,900.66	$ 3,144,153.69
Revenue over (under) expenditures	$ (673,570.62)	$ 319,345.96
FUND BALANCE UNRESERVED, JUNE 30, 2001	3,739,700.42	2,240,135.67
Transfer from (to) Reserved For Encumbrances	119,208.12	-
Transfers from (to) other funds	-	-
FUND BALANCE UNRESERVED, JUNE 30, 2002	$ 3,185,337.92	$ 2,559,481.63

The accompanying notes are an integral part of these statements.

Debt Service Funds	Totals (Memorandum Only) 2002	2001
$ -	$ 50,472.11	$ 48,141.48
$ -	$ 50,472.11	$ 48,141.48
$ 145,000.00	$ 145,000.00	$ 135,000.00
61,905.72	61,905.72	72,031.06
$ 206,905.72	$ 206,905.72	$ 207,031.06
$ 206,905.72	$ 24,313,960.07	$ 24,243,364.90
$ 23,347.00	$ (330,877.66)	$ (209,771.20)
856,754.76	6,836,590.85	7,039,880.75
-	119,208.12	6,481.30
-	-	-
$ 880,101.76	$ 6,624,921.31	$ 6,836,590.85

CITY OF WHEELING
WHEELING, WEST VIRGINIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF ASSETS, LIABILITIES
AND FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Coal Severance Tax Fund	Consolidated Investment Fund
ASSETS:		
Cash	$ -	$ -
Investments	45,747.62	3,499,710.34
Total assets	$ 45,747.62	$ 3,499,710.34
LIABILITIES:		
Accounts payable	$ -	$ -
Due to other funds	-	-
Estimated liability for landfill closure	-	954,490.11
Total liabilities	$ -	$ 954,490.11
FUND BALANCES:		
Unreserved	$ 45,747.62	$ 2,545,220.23
Reserved for encumbrances	-	-
Total fund balances	$ 45,747.62	$ 2,545,220.23
Total liabilities and fund balances	$ 45,747.62	$ 3,499,710.34

The accompanying notes are an integral part of these statements.

Community Development Fund	Totals (Memorandum Only) 2002	Totals (Memorandum Only) 2001
$ 1,520.80	$ 1,520.80	$ 9,789.80
-	3,545,457.96	3,188,327.85
$ 1,520.80	$ 3,546,978.76	$ 3,198,117.65
$ -	$ -	$ -
33,007.02	33,007.02	53,467.73
-	954,490.11	904,514.25
$ 33,007.02	$ 987,497.13	$ 957,981.98
$ (31,486.22)	$ 2,559,481.63	$ 2,240,135.67
-	-	-
$ (31,486.22)	$ 2,559,481.63	$ 2,240,135.67
$ 1,520.80	$ 3,546,978.76	$ 3,198,117.65

CITY OF WHEELING
WHEELING, WEST VIRGINIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Coal Severance Tax Fund	Consolidated Investment Fund
REVENUES:		
Federal government	$ -	$ 43,361.16
State government	68,586.75	223,006.50
Interest	417.20	102,354.37
Other	-	1,143,491.18
Total revenues	$ 69,003.95	$ 1,512,213.21
EXPENDITURES:		
General government -		
Finance	$ -	$ 1,224,012.61
City manager	50,050.30	-
Department of development	-	-
Total general government	$ 50,050.30	$ 1,224,012.61
Total expenditures	$ 50,050.30	$ 1,224,012.61
Revenue over (under) expenditures	$ 18,953.65	$ 288,200.60
FUND BALANCE UNRESERVED, June 30, 2001	26,793.97	2,257,019.63
Reserved for encumbrances	-	-
Transfer from (to) Reserved For Encumbrances	-	-
Transfers from (to) other funds	-	-
FUND BALANCE UNRESERVED, JUNE 30, 2002	$ 45,747.62	$ 2,545,220.23

The accompanying notes are an integral part of these statements.

Community Development Fund	Totals (Memorandum Only) 2002	2001
$ 1,722,000.00	$ 1,765,361.16	$ 2,181,607.55
-	291,593.25	231,570.81
-	102,771.57	161,134.88
160,282.49	1,303,773.67	1,701,396.81
$ 1,882,282.49	$ 3,463,499.65	$ 4,275,710.05
$ -	$ 1,224,012.61	$ 1,806,586.42
-	50,050.30	76,417.28
1,870,090.78	1,870,090.78	2,173,318.81
$ 1,870,090.78	$ 3,144,153.69	$ 4,056,322.51
$ 1,870,090.78	$ 3,144,153.69	$ 4,056,322.51
$ 12,191.71	$ 319,345.96	$ 219,387.54
(43,677.93)	2,240,135.67	2,020,748.13
-	-	-
-	-	-
-	-	-
$ (31,486.22)	$ 2,559,481.63	$ 2,240,135.67

CITY OF WHEELING
WHEELING, WEST VIRGINIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Budgeted	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes -			
General property	$ 3,127,415.00	$ 3,206,838.50	$ 79,423.50
Utilities	975,000.00	1,024,083.52	49,083.52
Business taxes	8,240,000.00	8,014,995.16	(225,004.84)
Liquor sales	170,000.00	238,539.76	68,539.76
Amusement	14,000.00	15,219.48	1,219.48
Cable franchise fee	215,000.00	283,920.86	68,920.86
Miscellaneous	602,000.00	582,779.78	(19,220.22)
Total taxes	$ 13,343,415.00	$ 13,366,377.06	$ 22,962.06
Licenses and permits -			
Business licenses	$ 85,000.00	$ 53,978.80	$ (31,021.20)
Private club licenses	46,000.00	48,549.00	2,549.00
Insurance licenses	22,000.00	33,900.00	11,900.00
Building permits	100,000.00	152,985.92	52,985.92
Other permits and inspection fees	23,000.00	17,381.89	(5,618.11)
Total licenses and permits	$ 276,000.00	$ 306,795.61	$ 30,795.61
Intergovernmental -			
Federal government	$ 90,000.00	$ 91,489.51	$ 1,489.51
State government	60,000.00	66,545.83	6,545.83
Total intergovernmental	$ 150,000.00	$ 158,035.34	$ 8,035.34
Charges for services -			
Fire service	$ 2,125,000.00	$ 2,067,341.84	$ (57,658.16)
Sanitation fees	1,450,000.00	1,438,705.98	(11,294.02)
Ambulance service	290,000.00	340,454.69	50,454.69
Total charges for services	$ 3,865,000.00	$ 3,846,502.51	$ (18,497.49)
Fines and forfeits	$ 295,200.00	$ 365,719.22	$ 70,519.22
Miscellaneous revenue -			
Charges to other funds	$ 430,000.00	$ 385,667.88	$ (44,332.12)
Parking meters	310,000.00	286,968.70	(23,031.30)
Encroachment fees	-	-	-
Interest	121,000.00	35,859.63	(85,140.37)
Other	1,465,000.00	1,537,404.09	72,404.09
Total miscellaneous revenue	$ 2,326,000.00	$ 2,245,900.30	$ (80,099.70)
Total revenue	$ 20,255,615.00	$ 20,289,330.04	$ 33,715.04
Fund balance, appropriated	1,759,082.00	-	(1,759,082.00)
Total revenue and fund balance	$ 22,014,697.00	$ 20,289,330.04	$ (1,725,366.96)

The accompanying notes are an integral part of these statements.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Budgeted	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
General government -			
Finance department	$ 2,199,718.00	$ 2,079,848.79	$ 119,869.21
City clerk's office	60,002.00	55,423.10	4,578.90
City manager's office	266,122.00	244,590.32	21,531.68
Department of development	669,943.00	486,422.35	183,520.65
Engineering	193,626.00	170,534.20	23,091.80
Personnel Office	179,365.00	141,439.92	37,925.08
Market house	101,468.00	92,005.30	9,462.70
Contingencies and other	17,207.00	-	17,207.00
City Attorney	108,867.00	102,774.65	6,092.35
Mayor and City Council	83,374.00	81,326.11	2,047.89
Police judges office	38,553.00	32,675.65	5,877.35
Bad debt provision	-	50,000.00	(50,000.00)
Total general government	$ 3,918,245.00	$ 3,537,040.39	$ 381,204.61
Public Safety -			
Fire department	$ 5,373,512.00	$ 5,287,632.31	$ 85,879.69
Police department	4,738,735.00	4,673,041.47	65,693.53
Central dispatch	544,716.00	532,669.30	12,046.70
Total public safety	$ 10,656,963.00	$ 10,493,343.08	$ 163,619.92
Streets and maintenance -			
Public transportation	660,921.00	682,299.66	(21,378.66)
Central garage	677,581.00	618,302.39	59,278.61
Street department	3,576,259.00	3,318,405.50	257,853.50
Total streets and maintenance	$ 4,914,761.00	$ 4,619,007.55	$ 295,753.45
Health and sanitation			
Recycling center	187,678.00	158,709.07	28,968.93
Garbage department	1,057,329.00	1,006,933.11	50,395.89
Total health and sanitation	$ 1,245,007.00	$ 1,165,642.18	$ 79,364.82
Culture and recreation			
Parks	$ 299,020.00	$ 309,131.91	$ (10,111.91)
Visitors bureau	200,000.00	189,855.19	10,144.81
Playgrounds	456,922.00	333,972.87	122,949.13
Civic Center	272,000.00	264,435.38	7,564.62
Total culture and recreation	$ 1,227,942.00	$ 1,097,395.35	$ 130,546.65
Social services			
Human services/affirmative action	$ 51,779.00	$ 50,472.11	$ 1,306.89
Total social services	$ 51,779.00	$ 50,472.11	$ 1,306.89
Total expenditures	$ 22,014,697.00	$ 20,962,900.66	$ 1,051,796.34
Revenue over (under) expenditures	$ -	$ (673,570.62)	$ (673,570.62)
Transfer from (to) reserved for encumbrances		119,208.12	
Transfers from other funds		-	
FUND BALANCE, JUNE 30, 2001		3,739,700.42	
FUND BALANCE, JUNE 30, 2002		$ 3,185,337.92	

The accompanying notes are an integral part of these statements.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
COAL SEVERANCE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Budgeted	Actual	Variance Favorable (Unfavorable)
REVENUES:			
State government	$ 60,000.00	$ 68,586.75	$ 8,586.75
Interest and other	2,000.00	417.20	(1,582.80)
Total revenues	$ 62,000.00	$ 69,003.95	$ 7,003.95
Appropriated fund balance	26,793.00	-	(26,793.00)
Total revenues and fund balance	$ 88,793.00	$ 69,003.95	$ (19,789.05)
EXPENDITURES:			
General government -			
City manager and other	$ 88,793.00	$ 50,050.30	$ 38,742.70
Total general government	$ 88,793.00	$ 50,050.30	$ 38,742.70
Streets and maintenance -			
Building and grounds	$ -	$ -	$ -
Total streets and maintenance	$ -	$ -	$ -
Unclassified expenditures	$ -	$ -	$ -
Total expenditures	$ 88,793.00	$ 50,050.30	$ 38,742.70
Revenue over (under) expenditures	$ -	$ 18,953.65	$ 18,953.65
FUND BALANCE, JUNE 30, 2001		26,793.97	
Reserve for encumbrances		-	
FUND BALANCE, JUNE 30, 2002		$ 45,747.62	

The accompanying notes are an integral part of these statements.

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CITY OF WHEELING
WHEELING, WEST VIRGINIA
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND EQUITY
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	PROPRIETARY FUND	
	Sewer Fund	Water Fund
ASSETS:		
Cash	$ 65,247.13	$ 226,143.24
Investments, at market	-	-
Receivables (net of allowance for uncollectibles):		
Accounts and taxes	653,654.69	498,604.05
Accrued interest	759.98	1,357.98
Due from other funds	-	298.83
Inventory of supplies, at cost	-	171,058.58
Container deposits	-	-
Prepaid expenses	-	-
Restricted funds:		
Sinking fund	1,090,605.23	1,356,116.25
Depreciation fund	554,761.99	654,249.19
Construction fund	64,428.19	-
Maintenance fund	-	252,824.30
Renewal and replacement fund	-	-
Fixed assets:		
Land	-	-
Structures, improvements, parking lots and equipment	-	-
Less: Allowance for depreciation	-	-
Utility plant:		
In service	50,661,388.69	36,490,642.40
Less: Allowance for depreciation	(27,221,015.38)	(16,450,806.20)
Construction work in progress	52,525.06	105,096.84
Unamortized debt discount and expense	607,057.22	990,116.48
Total assets	$ 26,529,412.80	$ 24,295,701.94
LIABILITIES:		
Accounts payable	$ 19,561.76	$ 48,813.81
Accrued payroll	24,611.46	29,927.32
Payroll withholdings and other accrued liabilities	95,415.94	110,044.08
Accrued interest payable	28,429.06	42,972.12
Deferred revenue	-	-
Current maturity of revenue bonds payable	375,150.00	749,850.00
Long-term revenue bonds payable	6,225,850.00	9,144,150.00
Capital lease payable	143,618.03	143,576.14
Allowance for painting and sealant	-	-
Note payable	-	-
Due to other funds	298.83	-
Total liabilities	$ 6,912,935.08	$ 10,269,333.47
FUND EQUITY:		
Contributions in aid of construction:		
From property owners	$ -	$ 127,914.07
From governmental agencies and others	13,610,210.97	5,562,004.86
Capital surplus	250,517.71	-
Appraisal surplus	-	5,410,664.40
Earned surplus	5,755,749.04	2,925,785.14
Total fund equity	$ 19,616,477.72	$ 14,026,368.47
Total liabilities and fund equity	$ 26,529,412.80	$ 24,295,701.94

The accompanying notes are an integral part of these financial statements.

YPES	Parking Fund	Totals (Memorandum Only) 2002	2001
	$ 41,403.24	$ 332,793.61	$ 346,935.35
	-	-	10,357.02
	53,663.87	1,205,922.61	1,094,503.25
	1,158.37	3,276.33	9,216.56
	131,275.78	131,574.61	4,789.25
	-	171,058.58	166,719.68
	-	-	-
	7,887.95	7,887.95	7,930.56
	-	2,446,721.48	2,696,466.14
	-	1,209,011.18	1,267,069.05
	-	64,428.19	193,812.34
	-	252,824.30	263,586.34
	258,410.97	258,410.97	267,878.87
	1,450,413.50	1,450,413.50	1,450,413.50
	5,814,273.59	5,814,273.59	5,743,988.57
	(3,728,621.13)	(3,728,621.13)	(3,558,497.32)
	-	87,152,031.09	86,191,616.19
	-	(43,671,821.58)	(41,816,500.14)
	-	157,621.90	458,291.39
	5,015.71	1,602,189.41	1,619,135.64
	$ 4,034,881.85	$ 54,859,996.59	$ 56,417,712.24
	$ 14,929.79	$ 83,305.36	$ 194,815.64
	2,660.51	57,199.29	55,040.73
	11,446.76	216,906.78	206,413.16
	1,712.19	73,113.37	81,400.91
	6,544.00	6,544.00	5,876.22
	513,658.26	1,638,658.26	1,446,000.00
	-	15,370,000.00	17,084,024.56
	-	287,194.17	16,163.07
	35,244.49	35,244.49	53,105.98
	508,273.40	508,273.40	508,273.40
	-	298.83	4,789.25
	$ 1,094,469.40	$ 18,276,737.95	$ 19,655,902.92
	$ -	$ 127,914.07	$ 130,714.07
	-	19,172,215.83	19,697,454.28
	-	250,517.71	250,517.71
	-	5,410,664.40	5,410,664.40
	2,940,412.45	11,621,946.63	11,272,458.86
	$ 2,940,412.45	$ 36,583,258.64	$ 36,761,809.32
	$ 4,034,881.85	$ 54,859,996.59	$ 56,417,712.24

CITY OF WHEELING
WHEELING, WEST VIRGINIA
FIDUCIARY FUNDS
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
JUNE 30, 2002

	Agency Funds	Employees' Retirement and Benefit Fund
ASSETS:		
Cash	$ 116,055.78	$ 1,212,794.95
Investments, at market	-	20,678,789.16
Accrued interest receivable	-	98,457.11
Total assets	$ 116,055.78	$ 21,990,041.22
LIABILITIES:		
Accrued pension benefit	$ -	$ 15,052.20
Due to other funds	1,057.34	-
Payroll withholdings and other accrued liabilities	112,793.48	-
Total liabilities	$ 113,850.82	$ 15,052.20
FUND BALANCES:		
Unreserved	$ 2,204.96	$ -
Reserved for employees' retirement system	-	21,974,989.02
Total fund balances	$ 2,204.96	$ 21,974,989.02
Total liabilities and fund balances	$ 116,055.78	$ 21,990,041.22

The accompanying notes are an integral part of these statements.

Firemen's Pension or Relief Fund	Policemen's Pension or Relief Fund	Totals (Memorandum Only) 2002	Totals (Memorandum Only) 2001
$ 236,057.43	$ 214,061.22	$ 1,778,969.38	$ 1,828,280.41
3,694,576.50	2,731,997.02	27,105,362.63	25,812,940.86
17,008.40	13,250.40	128,715.91	193,894.00
$ 3,947,642.33	$ 2,959,308.64	$ 29,013,047.97	$ 27,835,115.27
$ 35,794.56	$ 30,033.11	$ 80,879.87	$ 79,912.58
-	-	1,057.34	-
-	-	112,793.48	55,605.02
$ 35,794.56	$ 30,033.11	$ 194,730.69	$ 135,517.60
$ -	$ -	$ 2,204.96	$ 1,054.00
3,911,847.77	2,929,275.53	28,816,112.32	27,698,543.67
$ 3,911,847.77	$ 2,929,275.53	$ 28,818,317.28	$ 27,699,597.67
$ 3,947,642.33	$ 2,959,308.64	$ 29,013,047.97	$ 27,835,115.27

CITY OF WHEELING
WHEELING, WEST VIRGINIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Home Program	Public Debt Fund
ASSETS:		
Cash		
Balance, June 30, 2001	1,054.00	$ -
Additions	547,110.71	188,933.22
Deductions	(548,064.71)	(185,770.92)
Balance, July 1, 2002	$ 100.00	$ 3,162.30
Total assets	$ 100.00	$ 3,162.30
LIABILITIES:		
Payroll withholdings		
Balance, June 30, 2001	$ -	$ -
Additions	-	-
Deductions	-	-
Balance, July 1, 2002	$ -	$ -
Due to other funds		
Balance, June 30, 2001	-	-
Additions	1,057.34	-
Deductions	-	-
Balance, July 1, 2002	$ 1,057.34	$ -
Total liabilities	$ 1,057.34	$ -
FUND BALANCE:		
Balance, June 30, 2001	1,054.00	$ -
Additions	547,110.71	188,933.22
Deductions	(549,122.05)	(185,770.92)
Balance, July 1, 2002	$ (957.34)	$ 3,162.30
Total liabilities and fund balance	$ 100.00	$ 3,162.30

The accompanying notes are an integral part of these statements.

Payroll Withholding Fund			Total
Federal Income Tax	State Income Tax	Savings Bonds	(Memorandum Only)
$ -	$ 55,571.52	$ 33.50	$ 56,659.02
1,983,165.72	504,628.56	7,190.00	3,231,028.21
(1,909,959.41)	(520,661.41)	(7,175.00)	(3,171,631.45)
$ 73,206.31	$ 39,538.67	$ 48.50	$ 116,055.78
$ 73,206.31	$ 39,538.67	$ 48.50	$ 116,055.78
$ -	$ 55,571.52	$ 33.50	$ 55,605.02
1,983,165.72	504,628.56	7,190.00	2,494,984.28
(1,909,959.41)	(520,661.41)	(7,175.00)	(2,437,795.82)
$ 73,206.31	$ 39,538.67	$ 48.50	$ 112,793.48
-	-	-	-
-	-	-	1,057.34
-	-	-	-
$ -	$ -	$ -	$ 1,057.34
$ 73,206.31	$ 39,538.67	$ 48.50	$ 113,850.82
-	-	-	1,054.00
-	-	-	736,043.93
-	-	-	(734,892.97)
$ -	$ -	$ -	$ 2,204.96
$ 73,206.31	$ 39,538.67	$ 48.50	$ 116,055.78

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN EARNED SURPLUS/FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	PROPRIETARY FUND TYP		
	Sewer Fund	Water Fund	Parking Fund
OPERATING REVENUES:			
Charges for services	$ 3,064,905.07	$ 2,866,256.17	$ -
Sales to other systems	552,635.92	585,331.60	-
Fire protection services	-	201,774.00	-
Billing and collection services	-	181,710.72	-
Lease revenue	-	-	546,517.9
Transient revenue	-	-	251,816.1
Special event revenue	-	-	46,360.3
Miscellaneous	293,851.50	96,530.24	148,687.7
Earnings on investments	-	-	-
Contributions	-	-	-
Total operating revenues	$ 3,911,392.49	$ 3,931,602.73	$ 993,382.2
OPERATING EXPENSES:			
Benefit payments	$ -	$ -	$ -
Pumping system	38,417.01	628,480.71	-
Refunds	-	-	-
Collection system	533,459.49	-	-
Treatment and disposal	1,371,138.19	-	-
Provision for painting and sealant	-	-	39,234.76
Maintenance	-	-	60,278.41
Other operating expenses	295,884.06	-	-
Purification system	-	414,752.23	-
Distribution system	-	778,689.82	-
Commercial	-	375,270.72	-
General and administrative	758,486.53	570,401.32	287,774.41
Depreciation:			
On assets acquired with own funds	537,764.92	786,468.75	170,394.41
On assets acquired from contributions in aid of construction (Note 11)	428,156.73	113,181.72	-
Total operating expenses	$ 3,963,306.93	$ 3,667,245.27	$ 557,681.99
Operating income (loss)	$ (51,914.44)	$ 264,357.46	$ 435,700.26
OTHER INCOME:			
Interest earned - Sinking Fund	$ -	$ 84,854.31	$ -
Interest earned - Other investments	62,517.65	24,577.59	11,611.83
Other	2,187.76	32,999.66	-
Total other income	$ 64,705.41	$ 142,431.56	$ 11,611.83
OTHER DEDUCTIONS:			
Interest on long-term debt	$ 387,450.71	$ 599,823.88	$ 41,895.43
Other	1,312.79	7,806.57	7,153.38
Total other deductions	$ 388,763.50	$ 607,630.45	$ 49,048.81
EXTRAORDINARY ITEM	$ -	$ -	$ -
Net income (loss)	$ (375,972.53)	$ (200,841.43)	$ 398,263.28
EARNED SURPLUS/FUND BALANCE, beginning of year	5,703,564.84	3,026,744.85	2,542,149.17
Miscellaneous income from contributions in aid of consrtuction	-	(13,300.00)	-
Depreciation on assets acquired from contributions in aid of construction (Note 11)	428,156.73	113,181.72	-
EARNED SURPLUS/FUND BALANCE, end of year	$ 5,755,749.04	$ 2,925,785.14	$ 2,940,412.45

The accompanying notes are an integral part of these statements.

	FIDUCIARY FUND TYPES			
Total (Memorandum Only)	Employees' Retirement and Benefit Fund	Firemen's Pension or Relief Fund	Policemen's Pension Relief Fund	Total (Memorandum Only)
$ 5,931,161.24	$ -	$ -	$ -	$ -
1,137,967.52	-	-	-	-
201,774.00	-	-	-	-
181,710.72	-	-	-	-
546,517.96				
251,816.19				
46,360.32				
539,069.52	-	-	-	-
-	969,674.55	155,767.13	117,175.86	1,242,617.54
-	358,039.07	2,002,585.46	1,921,572.56	4,282,197.09
$ 8,836,377.47	$ 1,327,713.62	$ 2,158,352.59	$ 2,038,748.42	$ 5,524,814.63
$ -	$ 790,272.00	$ 1,834,006.85	$ 1,559,054.59	$ 4,183,333.44
666,897.72	-	-	-	-
-	9,259.86	-	-	9,259.86
533,459.49	-	-	-	-
1,371,138.19	-	-	-	-
39,234.76				
60,278.41				
295,884.06	163,839.26	23,322.99	27,490.43	214,652.68
414,752.23	-	-	-	-
778,689.82	-	-	-	-
375,270.72	-	-	-	-
1,616,662.26	-	-	-	-
1,494,628.08	-	-	-	-
541,338.45	-	-	-	-
$ 8,188,234.19	$ 963,371.12	$ 1,857,329.84	$ 1,586,545.02	$ 4,407,245.98
$ 648,143.28	$ 364,342.50	$ 301,022.75	$ 452,203.40	$ 1,117,568.65
$ 84,854.31	$ -	$ -	$ -	$ -
98,707.07	-	-	-	-
35,187.42	-	-	-	-
$ 218,748.80	$ -	$ -	$ -	$ -
$ 1,029,170.02	$ -	$ -	$ -	$ -
16,272.74	-	-	-	-
$ 1,045,442.76	$ -	$ -	$ -	$ -
$ -	$	$	$	$
$ (178,550.68)	$ 364,342.50	$ 301,022.75	$ 452,203.40	$ 1,117,568.65
11,272,458.86	21,610,646.52	3,610,825.02	2,477,072.13	27,698,543.67
(13,300.00)	-	-	-	-
541,338.45	-	-	-	-
$ 11,621,946.63	$ 21,974,989.02	$ 3,911,847.77	$ 2,929,275.53	$ 28,816,112.32

Water Fund	Parking Fund	Total (Memorandum Only) 2002	2001
$ 3,818,352.47	$ 848,751.56	$ 8,192,875.09	$ 8,291,958.23
109,830.24		403,581.74	420,426.41
(2,749,438.65)	(406,458.64)	(6,263,559.91)	(6,135,148.80)
$ 1,178,744.06	$ 442,292.92	$ 2,332,996.92	$ 2,577,235.84
$ 127,413.07	$ -	$ 271,031.10	$ (45,876.90)
13,300.00	-	13,300.00	576,995.16
(456,866.45)	(24,861.86)	(740,551.71)	(1,997,867.12)
(610,573.62)	(48,020.89)	(1,048,714.42)	(1,085,335.28)
(714,200.00)	(446,366.30)	(1,521,366.30)	(1,419,627.28)
$ (1,640,927.00)	$ (519,249.05)	$ (3,026,301.33)	$ (3,971,711.42)
$ 443,454.35	$ -	$ 447,948.72	292,750.93
	-	-	(101,370.42)
130,997.36	14,902.58	211,389.03	330,022.52
$ 574,451.71	$ 14,902.58	$ 659,337.75	$ 521,403.03
$ 112,268.77	$ (62,053.55)	$ (33,956.66)	$ (873,072.55)
113,874.47	361,867.76	625,171.24	1,498,243.79
$ 226,143.24	$ 299,814.21	$ 591,204.58	$ 625,171.24
$ 264,357.46	$ 435,700.26	$ 648,143.28	$ 475,511.25
		-	(46,614.01)
899,650.47	170,394.41	2,035,966.53	1,963,197.33
(5,626.74)	(14,022.69)	(111,419.36)	86,632.27
(4,338.90)	-	(4,338.90)	24,081.41
22,663.07	42.61	11,972.96	28,190.73
(8,838.15)	(1,352.18)	(110,745.12)	29,293.70
10,953.83	(17,193.71)	(5,306.69)	16,788.63
(2,283.70)	-	(4,490.42)	(11,175.07)
2,206.72	(131,275.78)	(126,785.36)	11,329.60
$ 1,178,744.06	$ 442,292.92	$ 2,332,996.92	$ 2,577,235.84

CITY OF WHEELING
WHEELING, WEST VIRGINIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002

The City of Wheeling, West Virginia is a Class II municipality with a population of 31,400 located in Ohio County, West Virginia.

1. Summary of Significant Accounting Policies

A summary of the significant accounting policies of the City of Wheeling is presented below. These policies were applied on a basis consistent with that of the preceding year.

(a) Fund Accounting

The accounts of the city are organized on the basis of funds or groups of accounts, each of which is considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements in this report into generic fund types under the following broad fund categories:

Governmental Funds:

General Fund - The General Fund is the general operating fund of the municipality. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Funds:

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where 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; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

1. **Summary of Significant Accounting Policies (Continued)**

Fiduciary Funds:

Trust Funds - Trust Funds are used to account for assets held by the municipality in a trustee capacity. These include Expendable Trust and Pension Trust. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds.

(b) Fixed Assets, Long-Term Liabilities and Revolving Loan Fund

The municipality records the purchase of fixed assets used in governmental fund type operations as expenditures in the various funds and does not account for such purchases as capital expenditures. Accounting principles generally accepted in the United States of America prescribe that all such expenditures be accounted for in the General Fixed Assets group of accounts, and accordingly, the failure to properly record such assets is not in accordance with accounting principles generally accepted in the United States of America.

Long-term debt financed by general obligation bonds is accounted for in the General Long-Term Debt group of accounts, as prescribed by accounting principles generally accepted in the United States of America.

Loans (if any) made from the City's revolving loan fund are accounted for as expenditures on the date the loan is made.

(c) Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement forms applied.

As prescribed by accounting principles generally accepted in the United States of America, all governmental and expendable trust funds in the accompanying financial statements are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized when the related Fund liability is incurred.

All proprietary and pension trust funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses when incurred.

(d) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary process in the General and Coal Severance Funds. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

1. **Summary of Significant Accounting Policies (Continued)**

(e) Investments

The securities included in investments are stated at market. The investment policy for the Pension funds follows the guidelines established under §8-22-22 of the West Virginia Code. All other deposits and investments of the City follow the guidelines established under the West Virginia Code Article 12-1 for state depositories.

(f) Inventories

All funds, except the Water Fund, consider inventories as expenditures at the time of purchase; therefore, they do not appear on the City's financial statements, except inventories reflected in the Water Fund. Inventory for the Water Fund is stated at cost.

(g) Utility Plant and Depreciation

Improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated on the straight-line method over the estimated useful life as established in guidelines for water and sewer utilities published by the Public Service Commission of West Virginia. The depreciable lives of various items range from 6 to 50 years. The books and records reflect estimated or appraisal values for certain assets of the water and sewer funds. Likewise, the Statement of Income reflects estimated charges for depreciation of these assets.

(h) Parking Fund - Fixed Assets and Depreciation

(a) Land - The cost of the land on which the Center Wheeling Parking Garage, the 10th Street Parking Garage and the Civic Center Lot are situated is included as "Land." The Wharf Parking Garage (closed in March 1998) and the 1000 Market Street Lot are used at the discretion of the City of Wheeling and no lease expense is recognized related to their use. The land on which the Main Street lots are situated is leased from the West Virginia Department of Transportation.

(b) Structures and Depreciation - "Structures, improvements, parking lots and equipment" includes the original construction cost of all the parking facilities operated by the Wheeling Municipal Parking Fund. The structures are being depreciated over their estimated useful life of 40 years on the straight-line method. Parking lots and equipment are being depreciated over estimated useful lives of three to 20 years on the straight-line method.

(i) Comparative Data

Comparative total data for the prior year have been presented in the combined financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative data have not been presented in each of the combining and individual fund statements.

1. **Summary of Significant Accounting Policies (Continued)**

(j) Total Columns on Combined Statements

Total columns on the combined financial statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in accordance with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund activities have not been eliminated in the aggregation of this data.

2. **Report Format**

The City has included the activities of the Community Development Block Grant Fund in the financial statements. Supplementary data relating to the CDBG funds is included on Page 32 of this report.

3. **Funds Not Audited**

There are several boards and commissions created by the City Code which act in an administrative capacity only and have no operating budget. Additionally, an enterprise fund, the Wheeling Municipal Auditorium has been audited and is reported on in a separate report as of June 30, 2002. Accordingly, these boards, authorities and commissions are not included in the accompanying financial statements.

4. **Property Taxes**

Real property taxes attach as an enforceable lien on all real property on which taxes are assessed on July first. There is no lien denominated as such on personal property, however, statutes provide that the sheriff of a county may distrain for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

4. Property Taxes (Continued)

The sheriff of each county, as ex officio county treasurer, collects all taxes levied in that particular county. Each month the sheriff is required to pay all monies collected for any municipal corporation into the respective treasury of that municipality, payment to be made on or before the tenth day of each month for all monies collected during the preceding month. After the sheriff has collected eighty-five percent of the combined total of all taxes assessed on real and personal property, the sheriff is allowed a commission of two and one-half percent, not to exceed $15,000.00, on the remainder of the taxes actually collected, exclusive of interest and charges thereon. The commission so allowed is charged against the various funds for which the taxes are collected.

All municipalities within the state are authorized to levy taxes not in excess of the following maximum levies per $100 of assessed valuation: (1) For the payment of principal and interest upon bonded indebtedness on Class I property, one and five-tenths (1.5¢); on Class II property, three cents (3.0¢); and on class IV property, six cents (6.0¢); and (2) for general current expense purposes on Class I property, eleven cents (11.0¢); on Class II property, twenty-two cents, (22.0¢); and on Class IV property forty-four cents (44.0¢).

However, if levies are not needed for the payment of principal and interest, the levy rates may be combined for the following maximum levies per $100 of assessed valuation: On Class I property, twelve and five-tenths cents (12.5¢); on Class II property, twenty-five cents (25.0¢); and on Class IV property, fifty cents (50.0¢). The levy rates of the City of Wheeling, West Virginia for the fiscal year ended June 30, 2002 were assessed on a total valuation of $719,477,387.

5. Budget

The City prepares formal budgets for the General Fund and Coal Severance Tax Fund only. The annual budgets are amended by City Council from time to time with prior approval by the State Tax Commissioner. The budgeted amounts reflected in the accompanying financial statements are such amended amounts.

6. Employee Retirement Systems

The City of Wheeling Employee's Retirement and Benefit Fund

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding firemen and policemen who are covered by separate plans - see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus

2) 1.9231% of average monthly salary times total service credit in excess of ten years but not in excess of twenty-three years, plus

3) 1.6667% of average monthly salary times total service credit in excess of twenty three years but not in excess of thirty five years.

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $5,967,430.97. The total employees contribution was $358,039.07. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $18,201,424.00. The plan's fund balance as of June 30, 2000 was $21,056,317.00. As of June 30, 2000 the plan was fully funded. The plan's fund balance as of June 30, 2002 is $21,974,989.02. The City's contribution for the year ended June 30, 2002 was $ -0-.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report, as of July 1, 2000, the average annual salary for benefits was $27,434.00. There were 77 pensioners as of June 30, 2000 receiving an average of $9,492.00 in pension benefits.

The Firemen's Pension or Relief Fund

All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under this plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participants normal retirement date or the date he attains age 50, if later. The monthly benefit is a percentage of the highest three year average countable compensation. This percentage is determined based on years of service. The percentage ranges from 60% of countable compensation for 20 years of service to 75% for 30 years.

6. Employee Retirement Systems (Continued)

The Firemen's Pension or Relief Fund (Continued)

Eligible firemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $2,993,211.93. The total employee contribution was $209,525.66. The plan's fund balance as of June 30, 2002 is $3,911,847.77.

The following information has been extracted from the most recent acturial report as of July 1, 2000:

Total Pension Benefit Obligations	$	29,711,032
Assets at Market Value	$	3,399,857
Unfunded Pension Benefit Obligation	$	26,311,175

The City does not contribute to the firemen's plan based upon the recommendations in the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Firemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $1,326,679.00. Actual contributions were $1,793,059.80 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8.0%. According to the most recent actuarial report, as of July 1, 2000, the average annual for benefits was $32,160.00. There were 108 pensioners as of June 30, 2000 receiving an average of $15,737.00 in pension benefits with expected cost-of-living increases up to 4%.

The Policemen's Pension or Relief Fund

All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under the plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participants' normal retirement date or the date he attains age 50, if later. The annual normal retirement pension, payable monthly, is 60% of the participants average annual salary for 20 years of service, up to 75% for 30 years service.

6. Employee Retirement Systems (Continued)

Eligible policemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $2,624,416.85. The total employee contribution was $183,711.03. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $24,141,871.00. The plan's fund balance as of June 30, 2000 was $2,116,397.00, leaving an unfunded pension benefit obligation at that time, of $22,025,474.00. The plan's fund balance as of June 30, 2002 is $2,929,275.53.

The City does not contribute to the policemen's plan based upon the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Policemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $1,270,380.00. Actual contributions were $1,737,861.23 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report, as of July 1, 2000, the average annual salary for benefits was $32,837.00. There were 96 pensioners as of June 30, 2000 receiving an average of $14,732.00 in pension benefits with expected cost-of-living increases up to 4%.

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United States government and United States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

6. Employee Retirement Systems (Continued)

The Policemen's Pension or Relief Fund (Continued)

Fund Assets

The cost and fair market value of the investments of each fund at June 30, 2002, are as follows:

	Cost	Market Value
Employees' Retirement and Benefit Fund	$ 19,989,861.65	$ 20,678,789.16
Firemen's Pension or Relief Fund	3,580,636.26	3,694,576.50
Policemen's Pension or Relief Fund	2,653,337.83	2,731,997.02

7. Long-Term Debt

(a) **Revenue Bonds - Water and Sewer Fund** - The City issued $20,600,000 of Combined Waterworks and Sewerage System Refunding Revenue Bonds on January 1, 1997 for the purpose of refunding outstanding Revenue Bonds dated May 1, 1992 which were issued for the purpose of funding additions, betterments and improvements to the City's Combined Waterworks and Sewerage System. The 1997 bonds were issued at interest rates from 3.65% to 5.629%, payable semiannually, with principal retirements through June 30, 2016. Proceeds from the new issue were placed in an Escrow account to defease the original issue as these bonds mature. The debt service cash flow requirements of the new issue versus the old issue are substantially the same.

The January 1, 1997 transaction resulted in a deferred loss (debt discount) of $1,359,545.16 and $616,542.72 for the Water and Sewer fund respectively. The transaction also resulted in a cash surplus of $309,750.00 for the Water fund and $215,250.00 for the Sewer fund, which amounts were deposited to their respective construction accounts.

The total of these bonds outstanding at June 30, 2002 was $16,100,000.

The City also has outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds (Series 1992A) dated May 1, 1992. The original issue was $1,925,000 with interest rates from 3.70% to 6.25% payable semiannually, with principal retirement annually through June 1, 2004. The total of these bonds outstanding at June 30, 2002 was $395,000.

During fiscal year ended June 30, 2002, $880,000 of the 1997 issue and $195,000 of the 1992A issue of Water and Sewer Revenue bonds matured.

7. Long-Term Debt (Continued)

(b) General Obligation Bonds - The City issued $2,400,000 of general obligation bonds on June 1, 1975, for the purpose of financing construction of the Wheeling Civic Center. The bonds were issued at interest rates ranging from 6% to 8%, payable semiannually, with principal retirement annually through June 1, 2006. The total of bonds outstanding at June 30, 2002, was $705,000.

During the fiscal year ended June 30, 2002, $145,000 of the Civic Center general obligation bonds matured.

(c) Revenue Bonds - Parking Fund - In 1998 the Parking Fund issued $2,350,000 Revenue Bonds, Series 1998.

On June 30, 2002 a total of $513,658 is outstanding on the Revenue Bonds, Series 1998. The interest rate on the Series 1998 bonds is 6.375%, adjustable on January 1 of each year to 75% of a then current prime rate. The Bonds are scheduled to be amortized by July 1, 2003. Revenues of the system are pledged as collateral and there are certain rate covenants which apply.

The City ordinances authorizing the issuance of the outstanding bonds require the transfer of $5,611 monthly into a "Renewal and Replacement Fund." These funds are to be used for "...renewals, repairs, extensions, improvements and additions..." or the redemption of outstanding bonds under certain circumstances. The assets of the fund are, however, always available (if required) for payment of principal and interest.

Discounts, expenses and costs relating to the issuance of revenue bonds are carried as an asset on the Fund's books. Amortization is on the straight-line method.

(d) Parking Fund - Note Payable - The land on which the Center Wheeling Parking Garage was constructed was purchased from the Ohio Valley Medical Center in 1976 for $690,000. During 1977, $181,727 was paid to the Medical Center from the proceeds of Bond Issue 1976-A. The remainder of the purchase price ($508,273) is to be repaid pursuant to an agreement whereby the Fund is to repay the Medical Center from the annual operating surplus of the Center Wheeling Parking Garage, if any. The timing of any repayment is left to the discretion of the Fund. To date no payments have been made.

7. Long-Term Debt (Continued)

The Water and Sewer Revenue bonds and the General Obligation bonds mature as follows:

Fiscal Year Maturity	Water and Sewer Revenue Series 1997	Water and Sewer Series 1992A	General Obligation
June 30, 2003	$ 915,000.00	$ 210,000.00	$ 155,000.00
June 30, 2004	985,000.00	185,000.00	170,000.00
June 30, 2005	1,205,000.00	-	185,000.00
June 30, 2006	1,275,000.00	-	195,000.00
June 30, 2007	1,345,000.00	-	-
Thereafter	10,375,000.00	-	-
	$ 16,100,000.00	$ 395,000.00	$ 705,000.00

The debt servicing allocation of the Water and Sewer Revenue Bonds Series 1997 between the Water and Sewer Funds is 59% and 41% respectively.

8. Temporary Cash and Other Investments

The carrying amount of the City's deposits with financial institutions was $8,811,624.81. The balance is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by the City in its name	$ 400,000.00
Amount collateralized with securities held by the pledging financial institution's trust department in the City's name	-
Uncollateralized (including $2,943,920.78 that is collateralized with securities held by the pledging financial institution's trust department but not in the name of The City of Wheeling and $5,667,711.53 in money market accounts)	8,611,632.31
Total balance	$9,011,632.31

Investments made by the City are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described below:

8. Temporary Cash and Other Investments (Continued)

Category 1 - Insured or registered, securities held by the City or its agent in the City's name.

Category 2 - Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.

Category 3 - Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent, but not in the City's name.

	Category 1	Category 2	Category 3	Fair Value
Corporate Bonds, U.S. Treasury FNMA & GNMA	$ -	$ -	$ 14,465,713.82	$ 14,822,293.75
Equities	-	-	11,758,121.92	12,283,068.93
	$ -	$ -	$ 26,223,835.74	27,105,362.68
Investment in State Pool				3,326,823.22
Total investments				$ 30,432,185.90

All investments of the Parking Fund are stated at cost which approximates market. A summary of investments is listed below.

	June 30, 2002	June 30, 2001
Current Assets:		
Fidelity U.S. Government Money Market 6.28%	$ -	$ 10,357.02
Total classified as current	$ -	$ 10,357.02
Restricted Assets:		
Renewal and Replacement Fund:		
U.S. Treasury Notes 6.5% due 02/28/02	$ -	$ 199,675.50
U.S. Treasury Notes 3.375% due 04/30/04	200,007.50	-
Fidelity U.S. Government Money Market 6.28%	-	702.79
Fidelity Inst. Cash Port. Gov't CL I 57	23,662.70	-
Total classified as restricted	$ 223,670.20	$ 200,378.29

9. Accrued Interest Payable

Sewer Fund - Accrued interest payable represents interest expense on outstanding bonds for the period from June 1, to June 30, 2002.

Water Fund - Accrued interest payable represents interest expense on outstanding bonds for the period from June 1, to June 30, 2002.

10. Unamortized Debt Discount and Expense

The original bond discount and expense from the issuance of the Water and Sewer revenue bonds is being amortized on the outstanding principal balance method.

11. Depreciation - Contributions in Aid of Construction

Pursuant to guidelines established by the Public Service commission the Water and Sewer Funds do not charge earned surplus with the depreciation applicable to assets acquired through contributions in aid of construction. For financial statement purposes, the depreciation applicable to contributions in aid of construction assets is charged to the contributions in aid of construction equity account.

12. Contingencies and Litigation

The City of Wheeling is the defendant in substantial litigation. It is the opinion of City officials that the ultimate effect of the final resolution of these cases would be insignificant.

13. Collateral of Depository Bonds

All monies of the City of Wheeling deposited in local banks are with One Valley Bank, Fed One Bank, United National Bank, Bank One, Wesbanco Bank or Progressive Bank. These banks are members of the Federal Deposit Insurance Corporation which provides coverage of public funds in the amount of $100,000. For monies deposited in excess of this amount, each bank had provided bonds to cover the maximum amount deposited at any one time. This coverage is considered adequate.

14. Bonds of Municipal Officials

The bonds of every officer and employee of the City who handle public funds or property, and every other person of whom it is required, were examined and found to be adequate as required by West Virginia Code §6-2-11.

15. Accrued Sick Pay

Sick pay is granted to all full time employees and accrues at varying rates based upon the number of years of service and the number of days accrued. There is no ceiling to the accumulation. Employees are not paid accumulated sick days upon termination, however, employees who retire while employed by the City are subject to partial payments of their accrued sick days.

No liability is recorded in the general and proprietary funds as the liability is not subject to reasonable estimation.

16. Loan Programs

The City, as part of its Community Development Block Grant Program, has initiated various revolving loan funds. The owner occupied housing rehabilitation, for residential rental property rehabilitation and Business and Industrial Development are all administered by the City.

The funds contributed by the City to these loan programs are accounted for as expenditures. Accordingly, no receivables or related allowances for doubtful accounts are recognized in the financial statements. Also, loan repayments received by the City are restricted to these programs.

17. Minimum Lease Obligation

During fiscal years 2000 and 2001 the City entered into lease purchase agreements for the lease-purchase of five 1999 and five 2000 police sedans respectively. Also in fiscal year 2001, the City entered into a lease purchase agreement for a communications system. The total future minimum lease payments excluding interest are as follows:

June 30, 2003	$ 224,370.29
June 30, 2004	$ 191,804.92
June 30, 2005	$ 179,338.77
June 30, 2006	$ 186,427.39
Thereafter	$ 395,252.49

18. Landfill Closure

During the year ended June 30, 1995, the City's landfill was closed. In preparation for the cost of this closure a fee had been collected from the users of the landfill for several years. During 1998 the State of West Virginia agreed to limit the City's liability for landfill costs to the balance of the investment account plus future interest earned. The balance of restricted investments and closure liability of the Consolidated Investment Fund at June 30, 2002 is $954,490.11.

19. Artisan Center Lease

The City of Wheeling has entered into a lease agreement with the Wheeling National Heritage Area Corporation (WNHAC), a non profit organization, wherein the city leases the Artisan Center Building to WNHAC for a period of ten years which expires October 5, 2004. In lieu of rent the city has agreed to accept substantial improvements, maintenance and operation of the Artisan Center by WNHAC. This lease agreement may be automatically renewed for three successive ten year terms.

20. Self-Insurance

The City of Wheeling is primarily self-insured for workers' compensation. The City has purchased stop-loss insurance in order to limit its exposure, which will cover the City for claims related to any one incident in excess of $400,000.

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CITY OF WHEELING
WHEELING, WEST VIRGINIA
COMBINED STATEMENT OF EXPENDITURES OF FEDERAL AND STATE GRA
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

GRANT TITLE	Federal CFDA Number	Identification Number
FEDERAL GRANTS:		
Direct Grants:		
U.S. Department of EPA:		
Brownfield Pilot Co-Op Agmt.	66.881	BP993996-01-0
Brownfield Pilot Co-Op Agmt.	66.881	BL983172-01-0
U.S. Department of Justice:		
Law Enforcement Block Grant	16.592	99-LB-VX-8055
Law Enforcement Block Grant	16.592	00-LB-BX-2228
Law Enforcement Block Grant	16.592	01-LB-BX-3756
Department of Housing and Urban Development:		
Community Development Block Grant	14.218	B-00-MC-54-0005
Community Development Block Grant	14.218	B-01-MC-54-0005
Home program	14.239	M-00-DC-54-0204
Home program	14.239	M-01-DC-54-0204
STATE GRANTS:		
West Virginia Criminal Justice and Highway Safety Office		00-DC-10
West Virginia Criminal Justice and Highway Safety Office		01-DC-04
West Virginia Department of Transportation Division of Highways		U335-WHE/EL-7
West Virginia Department of Health and Human Services		G011350-UNCOMPENSATED CARE
Governor's Commission Partnership Grant		BRIDGE PARK RESTRM
Governor's Commission Partnership Grant		LEGIS DIGEST - BIG BROTHER/SISTER
Governor's Commission Partnership Grant		LEGIS DIGEST - LAUGHLIN CHAPEL
Governor's Commission Partnership Grant		LEGIS DIGEST - CITY FIREWORKS
Governor's Commission Partnership Grant		LEGIS DIGEST - CITY LIGHTS FESTIVAL
Governor's Commission Partnership Grant		LEGIS DIGEST - POLIS AMERICAN WAR MEM.
Governor's Commission Partnership Grant		LEGIS DIGEST - RIVERFRONT CELEBRATION

The accompanying notes are an integral part of these financial statements.

TS

Project Period	Total Grant Amount	Cash/Accrued or Deferred Revenue at July 1, 2001	Revenue Recognized	Expenditures	Cash/Accrued or Deferred Revenue at June 30, 2002
10/01/98 - 09/30/02	$ 200,000.00	-	2,685.15	2,685.15	-
10/01/99 - 09/30/04	$ 500,000.00				
		$ -	$ 2,685.15	$ 2,685.15	$ -
10/01/99 - 06/30/01	$ 56,859.00	18,559.93	-	300.00	18,259.93
10/01/00 - 06/30/01	$ 46,689.00	53,259.59	-	32,786.00	20,473.59
10/01/01 - 06/30/02	$ 40,284.00	-	40,284.00	-	40,284.00
		$ 71,819.52	$ 40,284.00	$ 33,086.00	$ 79,017.52
07/01/00 - 06/30/01	$ 1,898,000.00	-	1,599,000.00	1,599,000.00	-
07/01/00 - 06/30/02	$ 1,955,000.00	-	123,000.00	123,000.00	-
07/01/00 - 06/30/01	$ 601,000.00	-	193,149.23	193,149.23	-
07/01/01 - 06/30/02	$ 671,000.00	-	353,311.48	353,311.48	-
		$	$ 2,268,460.71	$ 2,268,460.71	$ -
07/01/00 - 06/30/01	$ 160,342.00	(40,235.44)	40,235.44	-	-
07/01/01 - 06/30/02	$ 160,800.00	-	134,279.00	134,279.00	-
07/01/96 - 06/30/02	$ 224,000.00	-	-	-	-
07/01/00 - 06/30/01	$ 3,120.00	(3,120.00)	3,120.00	-	-
07/01/01 - 06/30/02	$ 25,000.00	-	11,945.28	12,995.28	(1,050.00)
07/01/00 - 06/30/01	$ 10,000.00	-	10,000.00	10,000.00	-
07/01/00 - 06/30/01	$ 20,000.00	-	15,166.49	15,166.49	-
07/01/00 - 06/30/02	$ 20,000.00	-	20,000.00	20,000.00	-
07/01/00 - 06/30/02	$ 8,000.00	-	8,000.00	8,000.00	-
07/01/00 - 06/30/02	$ 15,000.00	-	7,500.00	7,500.00	-
07/01/00 - 06/30/02	$ 2,500.00	-	2,500.00	-	2,500.00
		$ (43,355.44)	$ 252,746.21	$ 207,940.77	$ 1,450.00

CITY OF WHEELING
WHEELING, WEST VIRGINIA
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES FOR THE LAST FIVE FISCAL YEARS

	June 30, 1998	June 30, 1999
REVENUES:		
Taxes	$ 12,585,319.07	$ 12,872,537.73
Licenses and permits	237,363.59	237,090.55
Intergovernmental:		
Federal	3,099,784.45	4,773,248.88
State	608,721.05	417,753.87
County and city	20,390.59	-
Charges for services	4,098,508.94	4,084,524.21
Fines and forfeits	312,015.46	315,192.04
Interest earned	408,531.12	365,538.30
Charges to other funds	372,856.53	450,837.93
Parking meters	335,572.86	314,441.77
Miscellaneous	1,608,132.28	2,039,060.19
Total revenues	$ 23,687,195.94	$ 25,870,225.47
EXPENDITURES:		
General government	$ 9,206,412.35	$ 11,448,795.77
Public safety	7,931,245.60	8,493,227.57
Streets and maintenance	3,758,648.95	4,467,158.18
Sanitation department	1,136,578.39	1,048,858.03
Culture and recreation	711,728.12	971,258.23
Health	89,219.74	46,759.64
Debt service:		
Principal retirement	105,000.00	115,000.00
Interest and other charges	97,591.40	90,086.86
Total expenditures	$ 23,036,424.55	$ 26,681,144.28
Excess of revenues over expenditures	$ 650,771.39	$ (810,918.81)
Fund balances at beginning of year	7,405,085.74	7,961,443.48
Transfer from (to) Reserved for Encumbrances	(94,413.65)	58,019.27
Transfers from other funds	-	-
Prior period adjustment	-	-
Fund balances at end of year	$ 7,961,443.48	$ 7,208,543.94

The accompanying notes are an integral part of these financial statements.

June 30, 2000	June 30, 2001	June 30, 2002
$ 13,320,657.38	$ 13,113,363.07	$ 13,569,213.43
251,864.52	258,106.88	306,795.61
3,564,651.68	2,246,564.39	1,856,850.67
417,874.75	283,985.24	358,139.08
-	-	-
3,678,011.63	3,784,208.77	3,846,502.51
307,653.48	337,199.00	365,719.22
340,654.10	335,047.42	166,047.55
425,050.41	428,176.67	385,667.88
300,066.26	290,888.18	286,968.70
2,791,173.53	2,509,672.85	2,841,177.76
$ 25,397,657.74	$ 23,587,212.47	$ 23,983,082.41
$ 9,816,916.79	$ 6,996,152.59	$ 6,681,194.08
8,690,290.35	9,850,968.83	10,493,343.08
4,621,420.99	4,485,540.13	4,619,007.55
1,257,745.90	1,161,603.28	1,165,642.18
965,837.44	1,047,546.30	1,097,395.35
45,971.28	48,141.48	50,472.11
125,000.00	135,000.00	145,000.00
81,403.82	72,031.06	61,905.72
$ 25,604,586.57	$ 23,796,983.67	$ 24,313,960.07
$ (206,928.83)	$ (209,771.20)	$ (330,877.66)
7,208,543.94	7,039,880.75	6,836,590.85
38,265.64	6,481.30	119,208.12
-	-	-
-	-	-
$ 7,039,880.75	$ 6,836,590.85	$ 6,624,921.31

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and City Council
of the City of Wheeling, West Virginia:

We have audited the general purpose financial statements of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2002, and have issued our report thereon dated October 7, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States of America.

Compliance

As part of obtaining reasonable assurance about whether the City of Wheeling's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards.*

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Wheeling's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of Wheeling's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition described in the accompanying schedule of findings and questioned costs to be a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of the City of Wheeling in a separate letter dated October 7, 2002.

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

Bodkin Wilson + Kozicki
PLLC

Wheeling, West Virginia,
October 7, 2002.

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Honorable Mayor and City Council
of the City of Wheeling, West Virginia:

Compliance

We have audited the compliance of the City of Wheeling, with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended JUNE 30, 2002. The City of Wheeling's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of Wheeling's management. Our responsibility is to express an opinion on the City of Wheeling's compliance based on our audit.

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

In our opinion, the City of Wheeling, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002.

Internal Control Over Compliance

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

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

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

Boallen Wilson + Kozicki
PLLC

Wheeling, West Virginia,
October 7, 2002.

THE CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2002

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses a qualified opinion on the general purpose financial statements of the City of Wheeling. The qualification relates to the omission from the financial statements of the fixed asset group of accounts, the revolving loan fund and a component unit, the Wheeling Municipal Auditorium.

2. One reportable condition was disclosed and is reported in the City of Wheeling's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards. The reportable condition was reported as a material weakness.

3. No instances of noncompliance material to the general purpose financial statements of the City of Wheeling were disclosed during the audit.

4. There were no reportable conditions relative to major federal award programs for the City of Wheeling.

5. The auditor's report on compliance for the major federal award programs for the City of Wheeling expresses an unqualified opinion.

6. There are no audit findings relative to the major federal award programs for the City of Wheeling as reported in Part C. of this schedule.

7. The programs tested as major programs included:

Name	CFDA#
CDBG	14.218
HOME	14.239

8. The threshold for distinguishing Types A and B programs was $300,000.

9. The City of Wheeling was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT REPORTABLE CONDITIONS

1. Fire Service Fees

Condition: The detailed listing of Fire Service Fees are not reconciled to the general ledger.

Criteria: Internal controls should be in place that provide reasonable assurance that detailed listings of fire service fees are reconciled to the general ledger.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT REPORTABLE CONDITIONS (CONTINUED)

1. Fire Service Fees (Continued)

Effect: Because of the failure to reconcile detailed listings of fire service fees, the City of Wheeling has limited assurance that receivables and revenues associated with fire service fees are appropriately reflected on the general ledger.

Recommendation: The City of Wheeling should modify existing (or develop new) software which will enable it to make the appropriate reconciliations.

Response: The City has acquired a new fire service fee billing system which it anticipates will resolve this issue.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

	Questioned Costs
CDBG	None
HOME	None

THE CITY OF WHEELING
WHEELING, WEST VIRGINIA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

None related to federal awards.

APPENDIX B

_____, 2003

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

The City of Wheeling
Wheeling, West Virginia

[Bond Purchaser]

_____

[Bond Insurer]

_____

Ladies and Gentlemen:

We have examined a record of proceedings relative to the issuance and sale of $2,600,000 Civic Center General Obligation Bonds, Series 2003 (the "Bonds"), of The City of Wheeling, West Virginia (the "Issuer"). The Bonds are issued in fully registered form, are dated _____, 2003, upon original issuance, are numbered in order of maturity from R-1 consecutively upward, are of the denominations of $5,000 or integral multiples thereof, mature on _____ 1 in years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 2003, and are subject to redemption prior to maturity at the times and prices as set forth in the Official Statement of the Issuer, dated _____, 2003.

The Bonds were authorized at an election held in The City of Wheeling on November 5, 2002, and by a resolution and order adopted and entered of record by the Issuer on November 19, 2002, as supplemented (such resolution and order, as supplemented, herein called the "Resolution"), and are issued pursuant to Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act"), for the purposes of providing funds for making certain repairs, renovations and improvements for the Wheeling Civic Center, and paying costs of issuance of the Bonds.

As to questions of fact material to our opinion, we have relied upon the representations, covenants and certifications of the Issuer contained in the Resolution and the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the representations, covenants and certifications of the Issuer contained in the Resolution and the certified proceedings and other certifications made in connection with the issuance of the Bonds, we are of the opinion that, under existing law:

1. The Issuer is a duly created and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt the Resolution and to issue and sell the Bonds under the provisions of the Act and other applicable provisions of law.

2. The Bonds have been duly authorized and validly issued by the Issuer in accordance with the Constitution and statutes of the State of West Virginia and constitute valid and legally binding general obligations of the Issuer, and unless the Bonds are paid from other sources, the Issuer has the power and is obligated to levy ad valorem taxes upon all the taxable property within The City of Wheeling to pay the Bonds and the interest thereon, within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

3. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations; it should be noted, however, that interest on the Bonds held by a corporation may be indirectly subject to alternative minimum tax because of its inclusion in the adjusted current earnings of such corporate holder. The opinions set forth in the preceding sentence are subject to the condition that the Issuer comply, on a continuing basis, with all representations, covenants and certifications set forth in the Resolution and the certified proceedings and other certifications of the Issuer. Failure to comply with certain of such representations, covenants and certifications could cause the interest on the Bonds to be includable in gross income retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences with respect to the Bonds.

4. Under the Act, the Bonds are exempt from all taxation by the State of West Virginia or by any political subdivision thereof.

Please be advised that the enforcement of remedies with respect to the Bonds is subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights heretofore or hereafter enacted, and that enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bond No. R-1 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

APPENDIX C

ECONOMIC AND DEMOGRAPHIC DATA
City of Wheeling (West Virginia)

Introduction

The City of Wheeling, founded in 1769 and incorporated in 1836, encompasses approximately 11.2 square miles of land and is located along the Ohio River between Ohio and Pennsylvania in the Northern Panhandle of West Virginia. The City lies approximately 60 miles southwest of Pittsburgh, Pennsylvania and over half of the country's population is within a five-hundred mile radius. This is due to Interstate 70, a major east-west route, running through the City. It connects with Interstate 79, thirty-two miles east of Wheeling, and interstate 77, fifty miles west. The 2000 population for the City of Wheeling was 31,400. The Wheeling-Ohio County Airport located just less than twelve miles from downtown also serves the City as well as the Greater Pittsburgh International Airport, just less than an hour's drive from Wheeling.

Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, West Virginia, and Belmont County, Ohio. The demographic and economic data provided below is for the Wheeling Metropolitan Statistical Area.

Population

Wheeling Metropolitan Statistical Area:	157,200
Marshall County, WV:	37,200
Ohio County, WV:	50,200
Belmont County, OH:	69,800

Utilities

Electricity: American Electric Power, 41,000 residential accounts
Natural Gas: Mountaineer Gas Company, 27,000 domestic meters
Telephone: Bell Atlantic- WV, 40,000 domestic telephones with Wheeling exchanges.
Water/Sewage: municipally owned & operated

Libraries

The Ohio County Public Library has more than 85,000 volumes, plus newspapers, magazines, videos, and audio tapes. Total circulation exceeds 291,945 volumes. The library also has the Internet, CD-Rom data bases and word processing for public access. The collection features historical and genealogical data.

Health Care

Fox Run Hospital
Ohio Valley Medical Center
Peterson Geriatric and Rehabilitation Services Hospital
Reynolds Memorial Hospital
Wheeling Hospital
Wheeling Clinic
Northwood Health Systems
Belmont Community Hospital
East Ohio Regional Hospital
Doctors Urgent Care

Education

County Public Schools:
- One Senior High School (9-12)
- Four Middle Schools
- Ten Elementary Schools

Parochial Schools:
- Two Senior High Schools (9-12)
- Eight Elementary Schools
- Private Schools
- One preschool -6
- One preschool -4 for boys; preschool -12 for girls
- One 5-12, co-ed

Colleges :
- Belmont Technical College
- Bethany College
- Ohio University Eastern
- West Liberty State College
- West Virginia Business College
- West Virginia Northern Community College
- West Virginia University Graduate Center
- Wheeling Jesuit University

Communications

Daily newspapers:
- The Intelligencer
- Wheeling News-Register
- The Times-Leader
- Moundsville Echo
- Herald-Star
- Weirton Daily Times

Radio Stations:
- WOMP AM-FM; WWVA/WOVK-FM; WBBD-AM; WKWK-FM; WZNW-FM; WEEL-FM; WEGW-FM West Virginia Public Radio - WVNP

Television Stations:
- WTRF-TV (CBS); WTOV-TV (NBC) WBWO (WE). All major networks as well as public and cable stations reach the Upper Ohio Valley market.

Transportation

Air:
- Wheeling-Ohio County Airport: charter service facilities for private and corporate aircraft; Pittsburgh International Airport Midfield Terminal (within an hour's drive, all on four-lane).

Rail:
- Freight
- CSX System (in West Virginia)
- Passenger
- Amtrak Service (within a 90 minute drive in downtown Pittsburgh).

Public and Private Transit:
- Wheeling is serviced by OVRTA and several charter bus companies and taxi firms.

Highway:

Interstates 70 and 470
Interstate 79 (32 miles east)
Interstate 77 (50 miles west)
U.S. Routes 40 and 250
West Virginia Routes 2 and 88
Ohio Route 7 (just across the state line)
The area is served by hundreds of motor freight companies.

Water:

The Ohio River with 12 barge lines and barge services.

Financial Institutions

More than 20 in the metro area.

Retail Sales

Wheeling:	$ 335,815
Ohio County:	$ 391,123
Marshall County:	$ 224,469
Belmont County, OH:	$ 746,740
Metro area:	$1,362,332

Technology

Wheeling grew to prominence in the 19th Century thanks to its skilled craftspeople and workers in the traditional smokestack industries of iron and steel, mining and glassmaking. These industries served Wheeling well as it entered the 20th Century, and now the city steps into the next millennium braced with a new technology, not of steel and fire, but of electrons and the silicon chip. A development that stands to enhance life in Wheeling in the years to come is the forming of partnerships between business and industry and schools and colleges. One of the brightest examples of this is Wheeling Jesuit University's cooperative venture with the National Technology Transfer Center and the NASA "Classroom of the Future," located in the Erma Ora Byrd Center for Educational Technologies ("CET").

The CET opened its doors in November, 1994 on Wheeling Jesuit University's campus. Working with NASA and West Virginia's congressional leadership, Wheeling Jesuit developed the CET as a local, regional and national education source for students and teachers, parents, business and industry, as well as government agencies. It brings to Wheeling the latest in learning and teaching technologies which enhance the Jesuit tradition of academic excellence and the university's mission to educate for life, for leadership and for others.

The NASA Classroom of the Future (COTF) in the CET is the space agency's premier research and development program for educational technologies. The goal of the COTF is to enhance the learning and teaching process for math, science, technology and geography education using advanced computer, telecommunications and multimedia technologies.

The National Technology Transfer Center (NTTC) on Wheeling Jesuit's campus, chartered in 1989 through federal legislation, moves government research from federal laboratories into the hands of U.S. businesses and puts America's leading-edge technologies to work. The NTTC helps with federal technology identification, licensing, prototyping and other commercialization services.

As a national information resource on available technology and technology transfer processes, NTTC is home to more than two million documents on science and technology. It offers Market and Technology Assessment; Technology Access; Professional Development; Commercialization and Technology Gateway Services.

The private sector is also playing a role in establishing Wheeling as a technology center. Several area companies have established solid national reputations as computer technology providers.

Touchstone Research Laboratory, Ltd, in Triadelphia, W.Va. serves as the research and development laboratory and technology "doctor" for hundreds of companies throughout the United States that produce everything from Space Shuttle parts to consumer products, from garden tools to surgical equipment. During any one day, a few dozen engineers and scientists start and finish two new research projects for companies across the United States.

The NASA-sponsored X-34 Reusable Launch Vehicle is a suborbital, air-launched vehicle which will fly at speeds approaching Mach 8 (eight times the speed of sound) and at an altitude of up to 50 miles. The goal of the new X-34 "technology demonstrator" is to develop and prove the feasibility of new, reusable launch technologies aimed at dramatically reducing the costs of transporting small payloads, such as scientific experiments or communications satellites, into space.

Economy

Wheeling has always been a city willing to roll up its sleeves to get the job done, and now with its economy diversifying, the city is continuing to stride ahead into a changing marketplace. Local economic development groups have joined forces to aggressively stimulate the local economy by creating jobs and encouraging local entrepreneurs, via a successful small business incubator and venture capital programs, to start up new businesses. These groups have also found ways to retain and expand existing business and industry, while vigorously marketing Wheeling nationwide in order to attract new companies to the community. The Wheeling area's economy has been changing from heavy industry to state-of-the-art manufacturing, information/service-based office operations; advanced technology/research and a growing heritage/tourism industry.

Wheeling has been a strategic location for manufacturing operations from its earliest glass- and steel-making days to the present. The area's workers have been very adaptable to the major changes affecting manufacturing, while local educational institutions anticipate changing technology by providing the necessary training for the future and present labor force. Metro Wheeling's quality-oriented workers, extremely competitive power rates (25 percent below the national average), abundant water and raw materials and its ideal location to reach major markets can work together to make any business more profitable.

Major corporations have moved "back office" operations to Wheeling because they found that the area has everything a growing business needs: a skilled and productive labor force, lower payroll costs tied to a lower average cost of living, lower office space costs, proximity to a major international airport, an attractive location that makes recruiting effortless and most importantly, advanced telecommunications to provide fast, efficient service and keep pace with changing technology.

Business and Industry

The Wheeling Area's early industrial strength was built with steel and coal, and these products still have a significant role in the area's increasingly diverse industrial mix. Wheeling-Pittsburgh Steel Corp., among the nation's largest steel companies, is headquartered in Wheeling with an employee total of 4,000 people in the valley.

More than 17 million tons of coal are locally mined each year, primarily from three underground mines and one surface mine operated by the CONSOL Coal Group-Moundsville and Ohio Operations, and from an underground mine in Belmont County operated by Ohio Valley Coal. These operations employ an average of 1,500 persons.

Electric utilities are the primary customers for the area's coal, which helps to keep energy costs well below average in the Ohio Valley.

Wheeling has also enjoyed an access advantage in telecommunications since Bell Atlantic installed digital switching in Wheeling and the Northern Panhandle, rendering West Virginia the first state in the country to be completely digital. The installation of fiber optic cable between switching stations allowed Wheeling and West Virginia to take the national lead in telecommunication technology.

The real key to Wheeling's strengths is its willingness to diversify. In addition to basic steel, there are other primary metals plants located in the area. One of the newest, Ohio Coatings, is a joint venture between Wheeling-Pittsburgh Steel, Dongyang Tinplate Corp. of South Korea and Nittetsu Shoji America Inc, of Los Angeles, a Japan-based trading company. Custom mills, machine shops and mold shops have grown and prospered in Wheeling. There are also a number of light industries in the area producing dairy products, cleaning supplies, bath fixtures, paper, tobacco products, and optical goods.

A Wheeling landmark, the Wheeling LaBelle Cut Nail Company, continues to thrive under the new ownership of Denis McMorrow of D-Mac Industries in Geogia. Many of the 35 workers are second or third generation of their family to work at the plant, which was founded in the 1850s.

Just a few miles south of Wheeling are Ormet Aluminum, PPG, and Miles, Inc. to the north, Wheeling-Nisshin Steel provides hot-dip aluminized and galvanized products. The area also boasts several power producing plants. Limestone, natural gas and agricultural fertilizer are other industries nearby.

Financial institutions have also found Wheeling's location advantageous from the city's earliest days. There are a number of major banks, savings and loan associations, lending institutions and other financial businesses in Wheeling. Several banks have trust departments that rank among the largest in the State of West Virginia. Of the six and one-half billion dollars of trust assets in West Virginia, one-third are in Wheeling institutions. Although some of the banks and savings and loans are independents, most are members of local and regional holding companies.

A "growth" industry that is rapidly developing in Wheeling is that of travel and tourism. Nearly five million people visit Wheeling each year and more than 9,000 buses bring in visitors annually for fun, festivals, music and the natural beauty found right here. This growth has begun to make an impact on local businesses, who have enjoyed increases in retail sales, lodging and ancillary services.

Source:

Wheeling Convention and Visitors Bureau - http://www.wheelingcvb.com/ (December 2002)

County of Ohio (West Virginia)

Source: West Virginia Bureau of Employment Program unless otherwise noted.

Population

Year	Wheeling	Ohio County	West Virginia	United States
1990	34,692	50,871	1,793,477	248,710,000
2000	31,419	47,427	1,808,344	281,421,906
2001 (July)	N/A	46,750	1,801,916	284,796,887

Economy

Ohio County's employment and business structure today reveals a multi-faceted economic base. The most identifiable enterprises, coal and chemical, actually count for a relatively small portion of the region's total economic activity. The relative strength of the economy may be seen by the following:

Year		Ohio County	West Virginia
2002 (Oct.)	Labor Force	24,270	807,500
	Total Employed	23,370	762,700
	Total Unemployed	900	44,700
	Percent Unemployed	3.7%	5.5%
2001	Labor Force	25,290	833,000
	Total Employed	24,410	792,000
	Total Unemployed	880	41,000
	Percent Unemployed	3.5%	4.9%
2000	Labor Force	25,060	825,000
	Total Employed	24,150	779,000
	Total Unemployed	910	46,000
	Percent Unemployed	3.6%	5.5%
1999	Labor Force	24,750	816,000
	Total Employed	23,740	763,000
	Total Unemployed	1,010	54,000
	Percent Unemployed	4.1%	6.6%
1998	Labor Force	24,360	797,000
	Total Employed	23,270	744,000
	Total Unemployed	1,090	53,000
	Percent Unemployed	4.5%	6.6%
1997	Labor Force	25,180	803,000
	Total Employed	23,760	748,000
	Total Unemployed	1,420	55,000
	Percent Unemployed	5.6%	6.9%

Year		Ohio County	West Virginia
1996	Labor Force	24,750	808,000
	Total Employed	23,610	747,000
	Total Unemployed	1,140	61,000
	Percent Unemployed	4.6%	7.5%
1995	Labor Force	24,160	785,000
	Total Employed	22,940	723,000
	Total Unemployed	1,220	62,000
	Percent Unemployed	5.1%	7.9%
1994	Labor Force	24,580	787,000
	Total Employed	22,720	717,000
	Total Unemployed	1,860	70,000
	Percent Unemployed	7.6%	8.9%
1993	Labor Force	24,430	789,000
	Total Employed	22,420	703,000
	Total Unemployed	2,010	86,000
	Percent Unemployed	8.2%	10.9%

Source: West Virginia Department of Employment Security, Labor and Economic Research Division

Civilian Labor Force (2001):

	Total Workers	Average Annual Wage
Civilian Labor Force		
Agriculture	96	$11,452
Manufacturing	1,893	32,593
Non Manufacturing		
Construction	908	32,825
Transportation & Public		
Utilities	997	31,191
Trade- Wholesale	1,922	29,227
Trade- Retail	4,221	15,300
Finance, Insurance &		
Real Estate	1,500	34,744
Services and Health	12,314	25,335
Government	67	$27,582
Federal	504	50,456
State	761	32,033
Local	2,614	21,876

Source: West Virginia Department of Employment Security

Top 10 Employers in Ohio County:

1. Wheeling Hospital, Inc.
2. Ohio Valley Medical Center
3. Ohio County Board of Education
4. Wheeling Park Commission
5. Wheeling Jesuit University, Inc.
6. Wheeling Downs Racing Association, Inc.
7. WesBanco Bank, Inc.
8. City of Wheeling
9. West Liberty State College
10. Telespectrum Worldwide, Inc.

Average Annual Unemployment Rates:

Year	Ohio County	West Virginia
1992	8.5	11.4
1993	8.2	10.9
1994	7.6	8.9
1995	5.1	7.9
1996	4.6	7.5
1997	5.6	6.9
1998	4.5	6.6
1999	4.1	7.5
2000	3.6	5.6
2001	3.5	4.9
2002 (Oct.)	3.7	6.2

Average Annual Nonfarm Payroll Employment by Industry:

Industry	1998	1999	2000	2001	2002 (Oct.)
Construction	1,000	990	1,040	890	1,050
Manufacturing	1,960	1,940	1,920	1,890	1,740
Transportation & Public Utilities	1,210	1,130	1,060	1,010	1,050
Wholesale & Retail Trade	6,550	6,420	1,430	6,160	6,050
Finance, Insurance & Real Estate	1,510	1,480	1,450	1,500	1,480
Services	13,450	13,380	13,720	14,050	14,260
Government	4,110	4,170	4,420	4,160	4,380
TOTAL					

Average Employment and Annual Wage:

	Average Employment		Average Annual Wage	
	1998	2001	1998	2001
Ohio County	28,393	27,738	$22,927	$25,876
West Virginia	680,865	685,771	$26,009	$27,981

Per Capita Personal Income:

County	1996	1998	2000	Rank In WV
United States	$24,651	$27,203	$29,469	--
West Virginia	$18,566	$20,185	$21,738	--
Ohio County	$24,396	$26,357	$28,009	2

Wages Per Industry (2001):

Industry	Total Wages	Average Annual Wage
Agriculture	$ 1,099,436	$11,452
Construction	29,805,776	32,825
Manufacturing	61,698,988	32,593
Transportation & Public Utilities	33,092,119	33,191
Trade – Wholesale	56,174,539	29,227
Trade - Retail	64,584,089	15,300
Finance, Insurance & Real Estate	52,116,372	34,744
Services	311,987,393	25,335
Government	106,992,278	27,582

Total Wages ($Millions):

Year	Ohio County	West Virginia
1995	2,763	15,367
1996	2,899	15,952
1997	3,031	15,537
1998	3,163	17,153
1999	3,280	17,708
2000	3,408	19,189

Community Data

Educational Facilities:

Public Schools	Facilities
Elementary	9
Middle/Junior High	4
High	1
Vocational	0
Other	0

Colleges
West Liberty State College (W. Liberty) (Ohio)
Wheeling Jesuit Univ., (Wheeling) (Ohio)
Northern WV Community College, Wheeling (Ohio)

Recreational Facilities:

Parks	2
Baseball Fields	13
Basketball Courts	
Indoor	3
Outdoor	0
Playgrounds	36
Swimming pools	6
Tennis courts	
Indoor	0
Outdoor	11
Auditoriums	1
Stadiums	1
Theaters	
Indoor	6
Outdoor	5
Country Clubs	2
Golf Courses	7

Medical:

Doctors	217
Dentists	39
Hospitals	3

Transportation:

Highways		
Interstates		470, 70
WV Routes		91,88, 2
US Routes		250, 40
Motor Freight	Carriers available	
	Parcel service available	
Industrial Parks		3
Airports		1
Railroads:	CSXT	
	Wheeling & Lake Erie	
Bus Service	Available	

Communications:

Newspapers		2
TV Stations		1
Telephone	Verizon	
Telegraph	Western Union	
Radio Stations		11

Utilities:

Electricity	Wheeling Electric
Natural Gas	Allegheny Power

Other:

Child Care-Day Care Centers	19
Financial Institutions – Banks	24
Libraries – Public	2

APPENDIX D

FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Disclosure Agreement") is executed and delivered by the CITY OF WHEELING (the "Issuer"), and _____ (the "Dissemination Agent"), in connection with the issuance of $2,600,000, The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003 and has previously issued its $20,600,000, the City of Wheeling (West Virginia) Water and Sewer Refunding Revenue Bonds, Series 1997, currently outstanding in the aggregate amount of $16,100,000 (the "Series 1997 Bonds" and with the Series 2003 Bonds, collectively the "Bonds");

In connection with the foregoing, and in consideration thereof, the Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Underwriter in complying with the Rule (defined below).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Beneficial Owner" shall mean any person which has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) and as the term may be modified by an interpretation of the Rule by the Securities and Exchange Commission (the "SEC").

"Disclosure Representative" shall mean the Chairman of the Issuer or his or her designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time.

"Holders" shall mean (i) the registered owner of any Bond or (ii) the Beneficial Owner of any Bond.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Repository" shall mean each National Repository and the State Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of West Virginia.

"State Repository" shall mean any public or private repository or entity designated by the State as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Agreement, there is no State Repository.

"Underwriter" shall mean any of the underwriters in connection with the sale of the Bonds required to comply with the Rule in connection with the sale of the Bonds

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than 300 days after the end of the Issuer's fiscal year (presently June 30), commencing with the report for the 2002-2003 Fiscal Year, provide to each Repository an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Agreement. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer may be submitted, when and if available, separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's fiscal year changes, it shall give written notice of such change in the same manner as for a Listed Event under Section 5(f).

(b) Not later than fifteen (15) Business Days prior to the date specified in subsection (a) for providing the Annual Report to the Repositories, the Issuer shall provide the Annual Report to the Dissemination Agent. If by such date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b).

(c) If the Dissemination Agent has not received a copy of the Annual Report by the date required in subsection (a), the Dissemination Agent shall send a notice to each Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each Repository; and

(ii) file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided, and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Report. The Issuer's Annual Report shall consist of the audited financial statements of the Issuer for the most recently completed fiscal year, prepared in accordance with generally accepted accounting principles as promulgated from time to time by the Financial Accounting Standards Board. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice to the Dissemination Agent of the occurrence of any of the following events with respect to the Bonds, if material:

1. principal and interest payment delinquencies;

2. non-payment related defaults;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions or events affecting the tax-exempt status of the security;

7. modifications to rights of security holders;

8. bond calls;

9. defeasances;

10. release, substitution, or sale of property security repayment of the securities; and

11. rating changes.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the Issuer has determined that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (f).

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the Municipal Securities Rulemaking Board and each Repository with a copy to the Issuer. Notwithstanding the foregoing, notice of the occurrence of a Listed Event described in subsections (a)(8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Holders of affected Bonds pursuant to the Ordinance.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate (i) upon the legal defeasance, prior redemption or payment in full of all of the Bonds or (ii) when the Issuer is not an obligated person with respect to the Bonds, as provided in the Rule. If the Issuer's obligations under the this Disclosure Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Disclosure Agreement in the same manner as

if it were the Issuer and the Issuer shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination or substitution in the same manner as for a Listed Event under Section 5(f).

SECTION 7. Dissemination Agent. _____ is hereby appointed as the Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(f), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of the

Holders of at least 25% aggregate principal amount of Outstanding Bonds, shall), or any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution or Ordinance, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent (if other than the Paying Agent or the Paying Agent in its capacity as Dissemination Agent) shall have only such duties as are specifically set forth in this Disclosure Agreement, and the Issuer, to the extent permitted by law, agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expense (including reasonable attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Notices. Any notices or communications to or among any of the parties to this Disclosure Agreement may be given as follows:

To the Issuer: The City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

To the Dissemination Agent

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Underwriter, the Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 15. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 16. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 17. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under this Disclosure Agreement and to rely upon an opinion of counsel.

Dated: February ____, 2003.

THE CITY OF WHEELING

By: _____

Its: Mayor

By: _____

Authorized Officer

EXHIBIT A

NOTICE TO REPOSITORIES

OF FAILURE TO FILE ANNUAL REPORT

Name of Obligated Party: The City of Wheeling

Name of Bond Issue: $_____

Date of Bond Issue: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(b) of this Disclosure Agreement dated _____, 2003 to be provided. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____,

_____
on behalf of the Issuer

cc: [Issuer]

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APPENDIX E

OFFICIAL NOTICE OF SALE
$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

Sealed proposals will be received on behalf of The City of Wheeling (West Virginia) (the "City"), at the offices of Ferris, Baker Watts, Incorporated, 170 Laidley Tower, Charleston, West Virginia 25301, until 12:00 noon, Eastern Standard Time on February 4, 2003, at which place and time they will be publicly opened and announced, for the purchase of all, but not less than all, of the $2,600,000 Civic Center General Obligation Bonds, Series 2003, (the "Bonds") of the City, provided however, that the City may change the date of sale to respond to market conditions. Munifacts notice will be given at least twenty-four hours prior to any change in the sale date. The Bonds will mature on May 1 in the years and in the amounts as follows:

Year	Principal Amount	Year	Principal Amount
2004	$25,000	2016	$100,000
2005	60,000	2017	105,000
2006	60,000	2018	110,000
2007	65,000	2019	115,000
2008	65,000	2020	120,000
2009	70,000	2021	125,000
2010	75,000	2022	130,000
2011	75,000	2023	140,000
2012	80,000	2024	145,000
2013	85,000	2025	155,000
2014	90,000	2026	160,000
2015	95,000	2027	170,000
		2028	180,000

The Series 2003 Bonds maturing on and after May 1, 2014, are subject to redemption, on or after May 1, 2013, at the option of the Issuer, in whole at any time or in part on any interest payment date, from any moneys available for such purpose, at the applicable Redemption Price (expressed as percentages of the principal amount to be so redeemed) set forth in the table below, plus interest, if any, accrued to the date fixed for redemption.

Optional Redemption Period (both dates inclusive)	Redemption Price
May 1, 2013 to April 30, 2014	101%
May 1, 2014 to April 30, 2015	100.5%
May 1, 2015 and thereafter	100%

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount and in the minimum principal amount of $50,000.

The Bonds are general obligations of the City, payable from ad vlorem taxes levied upon all taxable property in the City in amounts sufficient to pay the principal of and interest on the Bonds when due, within the limits prescribed by the Constitution and statutes of the State of West Virginia.

The Bonds will be dated February 1, 2003, and will be issued in fully registered form only, without coupons, and, when issued will be registered in the name of CEDE & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, in the principal amount of $5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds.

Pursuant to Chapter 13, Article 1, of the Code of West Virginia, 1931, as amended, both the principal of and interest on the Bonds are payable at the office of the West Virginia State Treasurer. The State Treasurer has designated the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent for payment of the Bonds and WesBanco Bank, Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will accrue from February 1, 2003, and will be payable November 1, 2003, and semiannually thereafter (each May 1 and November 1) in each year until maturity. The principal of and interest on the Bonds are payable by the Paying Agent to DTC, which will in turn remit such principal and interest to its participants for subsequent distribution to the owners of the Bonds.

Proposals for the purchase of the Bonds are required to be on the Official Form of Proposal supplied by the City. Each proposal must be enclosed in a sealed envelope, addressed to Nicholas A. Sparachane, Mayor of the City, delivered to the address shown in the first paragraph in this Notice of Sale, and marked on the outside in substance "Proposal for Bonds". Each proposal must state the amount bid for the Bonds (not less than $2,600,000) and must state in multiples of 1/20 or 1/8 of 1% the rates of interest per annum which the Bonds are to bear, but must **not** state (a) any interest rate which is in excess of seven and one-quarter percent 7.25% per annum, (b) more than one interest rate for any Bonds having like maturity, (c) any interest rate for Bonds which exceeds the interest rate stated in such proposal for any other Bonds by more than two percent (2%), **nor** (d) rates in descending order. In addition to the amount bid for the Bonds, the purchaser must pay an amount equal to the interest on the Bonds accrued to the date of delivery. The repetition of a rate will not be considered a different rate.

The right is reserved to reject any and all proposals not conforming to this Official Notice of Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any proposal. Each proposal must be accompanied by a good faith deposit in the form of a certified or cashier's check or bank draft drawn on a solvent bank or trust company for 2% of the par value of the Bonds ($52,000), payable to the order of the City of Wheeling. When the successful bidder has been ascertained, the City will return to the unsuccessful bidders their good faith deposits. The good faith deposit of the successful bidder will be cashed and may be invested with interest accruing to the benefit of the City. The principal amount of the good faith deposit of the successful bidder will be applied as partial payment for the Bonds or as security for the performance of such proposal and as liquidated damages in the event the successful bidder fails to accept and pay for the Bonds.

As an alternative to delivering a good faith check as described above, a bidder may enclose with its bid a financial surety bond in the amount of $52,000 issued by an insurance company, the claims paying ability of which is rated AAA by Standard and Poor's Rating Group and is licensed to issue such a bond in the State of West Virginia, naming the City as beneficiary (a "Surety Bond"). The Surety Bond will identify the bidder whose deposit is guaranteed by the Surety Bond. If the successful bidder has provided a Surety Bond, such bidder shall wire transfer to the City $52,000 in immediately available funds not later than 12:00 noon (Eastern Standard Time) on the next business date succeeding the date of award of the Bonds. In the event that the City has not received such federal funds wire by the time stated, the City may draw upon the Surety Bond to satisfy the successful bidder's deposit requirement.

Unless it rejects all proposals for the Bonds (which right is hereby retained), the City, from among the legally acceptable proposals which comply with this Official Notice of Sale, will select the bidder (herein called the "successful bidder") whose proposal offers to purchase all the Bonds at the

lowest cost, and the right to purchase the Bonds will be awarded to such successful bidder. Such cost under each proposal will be determined by computing the total amount of interest payable on the Bonds, at the rates stated in such proposal, from February 1, 2003, until their respective maturities and deducting therefrom the sum (if any) by which the amount bid for the bonds in such proposal exceeds the principal amount of the Bonds. If there be more than one such proposal making such offer at the same lowest cost, the Bonds will be sold to the bidder whose proposal is selected by the City by lot from among all such proposals making such offer at the lowest cost.

The Bonds will be delivered upon payment of the balance of the purchase price, including accrued interest, in Federal Funds payable to the order of "The City of Wheeling, West Virginia". The Bonds will be delivered on or about February 19, 2003, at such place in the City of New York, New York and on such business day and at such hour, as the City may fix on five business days' notice to the successful bidder, or at such other place and time as may be agreed upon with the successful bidder.

It will be a condition to the obligation of the successful bidder to accept delivery of and pay for the Bonds that prior to or contemporaneously with such delivery, the successful bidder will be furnished with the final approving opinion of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. The opinion of Bond Counsel will include an opinion that under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is not includable in gross income of the owners thereof for federal income tax purposes. The Bonds are exempt from all taxation by the State of West Virginia or by any political subdivision thereof. Said opinion shall also contain further statements to the effect that (a) such opinion with respect to federal income tax is subject to the condition that the City comply, on a continuing basis, with the requirements of the internal Revenue Code of 1986, as amended, and (b) the enforceability of rights or remedies with respect to the Bonds may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

It will be a further condition of delivery of any payment for the Bonds that there also be delivered at such time certificates satisfactory to said Bond Counsel evidencing proper execution and delivery of the Bonds, including (i) a certificate dated the date of delivery of the Bonds, stating that there is no litigation pending or threatened affecting the validity of the Bonds, or wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the City, or adversely affect the power of the City to levy, collect and enforce the collection of taxes or other revenues for the payment of its Bonds, (ii) a certificate dated the date of delivery of the Bonds, of the Mayor and City Manager of the City, to the effect that at the time of the sale of the Bonds and at all times subsequent thereto up to and including the time of delivery of the Bonds, to the best of their knowledge, the Official Statement in final form and as of its date, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (iii) a tax and arbitrage certificate executed on behalf of the City which will include, among other things, covenants relating to compliance with the Internal Revenue Code of 1986, as amended (the "Code"), with the owners of the Bonds that the City, will, among other things, (a) take all actions on its part necessary to cause interest on the Bonds not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Bonds and investment earnings thereon, making required payments to the Federal government, if any, and maintaining books and records in a special manner, where appropriate, and (b) refrain from taking any action which would cause interest on the Bonds to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Bonds and investment earnings thereon on certain specified purposes. The Bonds will also bear the signed approval of the Attorney General of the State of West Virginia to the effect that the Bonds are binding obligations of the City and are incontestable.

Within seven (7) business days after the award of the Bonds to the successful bidder therefor, on the date of the sale, the City, by its Mayor, will authorize the delivery of its Official Statement, which is expected to be substantially in the form of the Preliminary Official Statement referred to below. The Preliminary Official Statement is deemed final by the City for the purpose of Rule 15c2-12 of the Securities and Exchange Commission, subject to revision, amendment and completion in a final Official Statement. The City will also issue any supplement or amendment to the Official Statement that may be necessary between the date of the Official Statement and the date of delivery of the Bonds. If requested and furnished to the City in writing by the successful bidder at or before the close of business on the day of sale, the City will include in the Official Statement such pricing and other information relating to the reoffering of the Bonds, if any, as may be so furnished. If no such information is furnished by the successful bidder, the Official Statement will include the interest rates on the Bonds resulting from the bid of the successful bidder and the other statements with respect to reoffering contained in the Preliminary Official Statement. Whether or not any such information is included in the Official Statement, the successful bidder shall be responsible to the City and its officials in all respects for the accuracy, fairness and completeness of such information, and for all decisions made with respect to the use or omission of such information in any reoffering of the Bonds, including the presentation or exclusion of any such information in any documents, including the Official Statement. Within seven (7) business days after the award of the Bonds, the successful bidder will also be furnished, without cost, up to 500 copies of the Official Statement (and any amendment or supplement thereto).

Simultaneously with or before delivery of the Bonds, the successful bidder shall furnish to the City a certificate acceptable to Bond Counsel stating (i) the reoffering prices, expressed as a percentage of par, to the public of each maturity of the Bonds (the "Reoffering Prices"); (ii) that the successful bidder has made a bona fide public offering of the Bonds at the Reoffering Prices; and (iii) that a substantial amount of the Bonds was sold to the public (excluding bond houses, brokers and other intermediaries) at such initial Reoffering Prices. Bond Counsel advises that (i) such certificate must be made on the best knowledge, information and belief of the successful bidder, (ii) the sale to the public of 10% or more in par amount of the Bonds of each maturity at the Reoffering Prices would be sufficient to certify as to the sale of a substantial amount of the Bonds, and (iii) reliance on other facts as a basis for such certification would require evaluation by Bond Counsel to assure compliance with the statutory requirement to avoid the establishment of an artificial price for the Bonds. The Bonds will be designated and issued as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986.

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment thereof at the option of the bidder, any purchase of such insurance or commitment therefor shall be at the sole option and expense of the bidder and any increased costs of issuance of the Bonds resulting by reason of such insurance, unless otherwise paid, shall be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not in any way relieve the purchaser of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds nor any error with respect thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with terms of this Official Notice of Sale. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the City. However, the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

Copies of the Official Statement concerning the Bonds and the Official Form of Proposal relating to the Bonds may be secured from Mr. Robert Herron, City Manager, City of Wheeling, City-County Building, 1500 Chapline St., Wheeling, West Virginia 26003 (phone: 304/234-3617) or from Ferris, Baker Watts, Incorporated, 100 Laidley Tower, Charleston, West Virginia 25301 (telephone 304/345-3421).

THE CITY OF WHEELING, WEST VIRGINIA

By: /s/_____Nicholas A. Sparachane
Mayor, City of Wheeling

DATE: January 21, 2003

OFFICIAL FORM OF PROPOSAL

DATE : _____, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $_____ plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	_____	2013	85,000	_____	2021	125,000	_____
2005	60,000	_____	2014	90,000	_____	2022	130,000	_____
2006	60,000	_____	2015	95,000	_____	2023	140,000	_____
2007	65,000	_____	2016	100,000	_____	2024	145,000	_____
2008	65,000	_____	2017	105,000	_____	2025	155,000	_____
2009	70,000	_____	2018	110,000	_____	2026	160,000	_____
2010	75,000	_____	2019	115,000	_____	2027	170,000	_____
2011	75,000	_____	2020	120,000	_____	2028	180,000	_____

We have enclosed (please check one):

_____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

_____ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: _____

By: _____ Telephone: _____

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

♦♦♦♦♦♦♦♦♦♦

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

♦♦♦♦♦♦♦♦♦♦

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale) $_____

Less Premium - $_____

Net Interest Cost $_____

Rate of Net Interest Cost _____ %

♦♦♦♦♦♦♦♦♦♦

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

NEW ISSUE
BOOK-ENTRY ONLY

Rating: Standard & Poor's
(See "Rating" herein)

In the opinion of Bond Counsel, under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, upon the conditions and subject to the limitations set forth under the caption "TAX EXEMPTION" herein; however, interest on the Bonds held by a corporation may be indirectly subject to alternative minimum tax because of its inclusion in adjusted current earnings of such corporate holder. In the opinion of Bond Counsel, under existing laws of the State of West Virginia, the Bonds are exempt from all taxation by the State of West Virginia or any political subdivision thereof. See "TAX EXEMPTION" herein.

$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

Dated: February 1, 2003 **Due: May 1, as shown below**

The Bonds are general obligations of the City of Wheeling, West Virginia (the "City"), which City has the power and is obligated to levy ad valorem taxes upon all the taxable property within the City of Wheeling to pay the Bonds and the interest thereon, within the limitations prescribed by the Constitution and Statutes of the State of West Virginia.

The Bonds will be issued in fully registered form only, without coupons, and, when issued will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only in the principal amount of $5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds.

Pursuant to Chapter 13, Article 1 of the Code of West Virginia of 1931, as amended, both the principal of and interest on the Bonds are payable at the office of the West Virginia State Treasurer. The State Treasurer has designated the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent for payment of the Bonds and WesBanco Bank, Inc., Wheeling, West Virginia, as Registrar.

Interest on the Bonds will accrue from February 1, 2003 and will be payable November 1, 2003 and semiannually thereafter (each May 1 and November 1) in each year to maturity. The principal of and interest on the Bonds are payable by the Paying Agent to DTC, which will in turn remit such principal and interest to its Participants for subsequent distribution to the Owners of the Bonds, as described herein.

The City has designated the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" and the provision of the Code which disallows all deductibility of interest expense incurred by financial institutions on debt incurred or continued to carry most tax-exempt obligations does not apply to the Bonds; accordingly, 80% of the interest expense of a financial institution incurred for the purpose of purchasing or carrying the Bonds is deductible for federal income tax purposes.

The Bonds are subject to redemption prior to maturity as described herein.

MATURITIES, AMOUNTS, RATES AND YIELDS

Maturity (May 1)	Principal Amount	Interest Rate	Yield	CUSIP	Maturity (May 1)	Principal Amount	Interest Rate	Yield	CUSIP
2004	$25,000	3.00%	1.15%	963201 CB 2	2016	$100,000	4.05%	4.05%	963201 CP 1
2005	60,000	3.00	1.45	963201 CC 0	2017	105,000	4.15	4.15	963201 CQ 9
2006	60,000	3.00	1.85	963201 CD 8	2018	110,000	4.20	4.20	963201 CR 7
2007	65,000	3.00	2.25	963201 CE 6	2019	115,000	4.50	4.25	963201 CS 5
2008	65,000	3.00	2.65	963201 CF 3	2020	120,000	4.50	4.30	963201 CT 3
2009	70,000	3.05	3.05	963201 CG 1	2021	125,000	4.50	4.35	963201 CU 0
2010	75,000	3.30	3.30	963201 CH 9	2022	130,000	4.50	4.40	963201 CV 8
2011	75,000	3.55	3.55	963201 CJ 5	2023	140,000	4.50	4.45	963201 CW 6
2012	80,000	3.70	3.70	963201 CK 2	2024	145,000	4.50	4.50	963201 CX 4
2013	85,000	3.80	3.80	963201 CL 0	2025	155,000	4.75	4.60	963201 CY 2
2014	90,000	3.90	3.90	963201 CM 8	2026	160,000	4.75	4.65	963201 CZ 9
2015	95,000	4.00	4.00	963201 CN 6	2027	170,000	4.75	4.70	963201 DA 3
					2028	180,000	4.75	4.75	963201 DB 1

(Accrued interest to be added)

The Bonds are offered for delivery when, as and if issued, subject to approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the Issuer by the City Solicitor, Rosemary Humway-Warmuth. It is expected that the Bonds will be available for delivery to DTC, New York, New York on or about February 19, 2003.

Banc One Capital Markets, Inc.

February 4, 2003

THE CITY OF WHEELING, WEST VIRGINIA

MAYOR

Nicholas A. Sparachane

COUNCIL

Barry Crow
Robert Henry
Michael A. Nau
Larry Schmitt
Vernon E. Seals
Cliff L. Sligar
Nicholas A. Sparachane

CITY ADMINISTRATION

Robert Herron, City Manager
Janice L. Jones, City Clerk
Michael Klug, Finance Director
David Klug, Economic and Community Development Director
Russell W. Jebbia, Director, Public Works
Conrad Slanina, City Engineer

CITY SOLICITOR

Rosemary Humway-Warmuth, Esquire

BOND COUNSEL

Steptoe & Johnson PLLC, Charleston, West Virginia

FINANCIAL ADVISOR

Ferris, Baker Watts, Inc., Charleston, West Virginia

No dealer, broker, salesman or other person has been authorized by The City of Wheeling, West Virginia, to give any information or to make any representations other than as contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds herein described by any persons in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained by the City from sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

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OFFICIAL STATEMENT
Relating To
$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

INTRODUCTION

This Official Statement provides certain information in connection with the sale of $2,600,000 in aggregate principal amount of The City of Wheeling, West Virginia, (the "City") Civic Center General Obligation Bonds, Series 2003 (the "Bonds"). A brief description of the City is provided, together with a description of the Bonds and sources of payment therefor.

AUTHORITY AND PURPOSE

The issuance of the Bonds and the levy of taxes sufficient to pay the interest on and principal of such Bonds were authorized and approved at an election held on November 5, 2002, pursuant to the Act, and to an order and ordinance directing election adopted and entered of record by the City Council of the City on August 20, 2002. The ballot questions also included a maximum term of 25 ½ years from the date of issuance of the Bonds and an interest rate not exceeding 7.25% per annum. The canvass of said election showed 6,286 "Yes" votes and 1,223 "No" votes, an 83.71% voter approval of those who participated.

In accordance with Article 10, Section 8, of the Constitution of the State of West Virginia and the Act, Cities may, with the consent of at least a sixty percent (60%) of the voters voting at an election on such questions, issue bonds for specified purposes in an amount which, when added to the aggregate indebtedness then outstanding, will not exceed 5% of the most recent assessed valuation of taxable property in the City. Article X, Section 8, of the Constitution, and Sections 20 and 34 of the Act, require the annual levy and collection of a tax sufficient to pay the principal of and interest on such bonds within and not exceeding 34 years.

In addition, Chapter 13, Article 1, Section 3 of the Code of West Virginia, 1931, as amended, provides that no political subdivision shall by any bond issue become indebted in an amount including all other indebtedness, exceeding 2½% of the value of the taxable property therein as shown in the last assessment thereof provided, however, that any municipal corporation of 300 residents, or more, for the purpose of grading, paving, sewering, and otherwise improving or reimproving its streets and alleys or for establishing and maintaining a library or museum for the public use, or a building or structure for educational purposes, or acquiring a recreation park for the public use, or for acquiring, constructing, furnishing, equipping and maintaining civic arenas, auditoriums, exhibition halls and theaters, may become indebted and issue bonds in an additional sum not exceeding 2 ½% of the value of the taxable property therein. The issuance of the Bonds will not cause any of such limitations to be exceeded.

The Bonds are being issued to provide funds for making certain repairs, renovations and improvements to the Wheeling Civic Center (the "Project").

THE BONDS

General

The Bonds are dated February 1, 2003, are issued as fully registered bonds in $5,000 denominations, or integral multiples thereof, and are payable on May 1, in the years and amounts as follows:

Maturities, Amounts, Rates and Yields

Maturity (May 1)	Principal Amount	Interest Rate	Yield	Maturity (May 1)	Principal Amount	Interest Rate	Yield
2004	$25,000	3.00%	1.15%	2016	$100,000	4.05%	4.05%
2005	60,000	3.00	1.45	2017	105,000	4.15	4.15
2006	60,000	3.00	1.85	2018	110,000	4.20	4.20
2007	65,000	3.00	2.25	2019	115,000	4.50	4.25
2008	65,000	3.00	2.65	2020	120,000	4.50	4.30
2009	70,000	3.05	3.05	2021	125,000	4.50	4.35
2010	75,000	3.30	3.30	2022	130,000	4.50	4.40
2011	75,000	3.55	3.55	2023	140,000	4.50	4.45
2012	80,000	3.70	3.70	2024	145,000	4.50	4.50
2013	85,000	3.80	3.80	2025	155,000	4.75	4.60
2014	90,000	3.90	3.90	2026	160,000	4.75	4.65
2015	95,000	4.00	4.00	2027	170,000	4.75	4.70
				2028	180,000	4.75	4.75

Pursuant to Chapter 13, Article 1 of the Code of West Virginia of 1931, as amended (the "Act"), both the principal of and interest on the Bonds are payable at the office of the West Virginia State Treasurer. The West Virginia State Treasurer has designated the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its Paying Agent (the "Paying Agent") for payment of the Bonds and WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will accrue from February 1, 2003 and will be payable November 1, 2003 and semi-annually thereafter (each May 1 and November 1) in each year to maturity. Such interest will be paid by check to the registered owner on each such interest payment date at his address as shown on the registration books kept for that purpose by the Registrar as of the 15th day of the month preceding each such interest payment date. In the case of an owner of $500,000 or more of the Bonds, interest may be paid to such owner by wire transfer to a domestic bank account specified in writing to the Paying Agent at least five days prior to an interest payment date.

Optional Redemption

The 2003 Series A Bonds maturing on or after May 1, 2014, are subject to redemption, on or after May 1, 2013, at the option of the Issuer, in whole at any time or in part on any interest payment date, from any moneys available for such purpose, at the applicable Redemption Price (expressed as a percentage of the principal amount to be so redeemed) set forth in the table below, plus interest, if any, accrued to the date fixed for redemption.

Optional Redemption Period (both dates inclusive)	Redemption Price
May 1, 2013 to April 30, 2014	101%
May 1, 2014 to April 30, 2015	100.5%
May 1, 2015 and thereafter	100%

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount and in the minimum principal amount of $50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to

the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

Book-Entry Only System

The Depository Trust Company ("DTC"), New York, New York, or its successor, will act as The Depository Trust Company ("DTC"), New York, New York, will act as securities depository ("Securities Depository") for the Bonds. The ownership of one fully registered Bond for each maturity as set forth on the cover page of this Official Statement, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee of DTC.

DTC is a limited purpose trust company organized under the laws of the State of New York, a "banking organization" under the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. DTC was created to hold securities on behalf of its participants (the "Participants") and to facilitate the clearance and settlement of securities transactions among Participants in such securities through electronic book-entry changes in accounts of the Participants, thereby eliminating the need of physical movement of securities certificates.

Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly ("Indirect Participants"). The rules applicable to DTC and its participants are on file with the Securities and Exchange Commission.

Purchasers of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of theirs holdings, from the Direct or Indirect Participants through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds except in the event that use of the book-entry system for Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of Bonds with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds. DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited , which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Principal and interest payments on the Bonds will be made to DTC. DTC's practice is to credit Direct Participants' accounts on the payable date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on the payable date. Payments by participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with bonds held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the paying agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

Neither the City nor the Paying Agent will have any responsibility or obligation to such Participants or the Beneficial Owners with respect to (1) the accuracy of any records maintained by DTC or any DTC Participant, (2) the payment by DTC to any DTC Participant, or by any DTC Participant owner, in respect of the principal and interest on the Bonds. The City and the Paying Agent cannot give any assurances that DTC, Direct Participants, Indirect Participants or others will distribute payment of the principal of and interest on the Bonds paid to DTC or its nominee as the Registered Owner of the Bonds to the Beneficial Owners, or that they will do so on a timely basis or that they will serve and act in the manner described in this Official Statement.

DTC may charge the Participant a sum sufficient to cover any tax, fee or other governmental charge that may be imposed for every transfer and exchange of a beneficial interest in the Bonds, and the Direct Participants or Indirect Participants may seek reimbursement therefor from the Beneficial Owners.

DTC may discontinue providing its services as Securities Depository with respect to the Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered. The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository.) In that event, Bond certificates will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.

Security

The Bonds will be general obligations of the City secured by a pledge of its full faith and credit and are payable from ad valorem taxes levied upon all taxable property in the City in amounts sufficient to pay the principal of and interest on the Bonds when due within the limits prescribed by the Constitution and statutes of the State of West Virginia. The Bonds will also bear the signed certificate of the Attorney General of the State of West Virginia to the effect that he has approved the Bonds by virtue of the authority vested in him by Article 1 of Chapter 13 of the Code of West Virginia, 1931, as amended, and that all Bonds are binding obligations of the City and upon the taxable property within said City and that the validity of the Bonds has become incontestable.

Bondholder Remedies

The Bonds do not specifically provide any remedies that would be available to a bondholder if the City defaults in the payment of principal of or interest on the Bonds, nor do they contain a provision for the appointment of a Trustee to protect and enforce the interest of the bondholders upon the occurrence of such default. If a bondholder does not receive payment of principal or interest when due, the bondholder could seek to obtain a writ of mandamus from a court of competent jurisdiction requiring the City Council to levy and collect an ad valorem tax, unlimited as to rate except as limited by constitutional constraints, upon all property in the City subject to local taxation and sufficient to pay the principal of and interest on the Bonds as the same shall become due. The mandamus remedy, however, may be impractical or difficult to enforce. The enforceability of rights or remedies with respect to the Bonds (but not the validity of the Bonds) may be

limited by bankruptcy, insolvency or other Federal or state laws, heretofore or hereinafter enacted, inequitable principles affecting the enforcement of creditor's rights.

Debt Administration

The West Virginia Municipal Bond Commission (the "Commission"), successor to the State Sinking Fund Commission, is charged with the administration of the interest and sinking funds created to service the debt of the State and its subdivisions. The proceeds of taxes levied for debt service by the City are collected by the Sheriff, who remits the proceeds to the City Treasurer, who forwards the proceeds thereof to the Commission. The Commission is required by law to render annually to each political subdivision having outstanding bonds a statement showing the levy required to pay the interest on and create a sinking fund for the retirement of the outstanding bonds. The Commission customarily sets the levy rates at 110% of the annual principal and interest required so as to provide a margin to cover the statutory 2 1/2% discount for early payment of taxes and any attrition occasioned by delinquencies, improper assessments and exonerations. There has not been a default on the payment of principal or interest of any general obligation bond in the State of West Virginia since the Commission commenced centralized supervision and administration in 1921.

Since 1933, the annual State of West Virginia Budget Bill has embodied a protective provision for certain State agency and taxing district obligations, if deficiencies should arise. The following excerpt from the 2002 Budget Bill is indicative:

> Sec. 13. Sinking Fund deficiencies. - There is hereby appropriated to the governor a sufficient amount to meet any deficiencies that may arise in the mortgage finance bond insurance fund of the West Virginia housing development fund which is under the supervision and control of the state municipal bond commission as provided by Chapter 31, Article 18, Section 20-b, of the code of West Virginia, or in the funds of the state municipal bond commission because of the failure of any state agency for either general obligation or revenue bonds or any local taxing district for general obligation bonds to remit funds necessary for the payment of interest and sinking fund requirements. The Governor is authorized to transfer from time to time such amounts to the state municipal bond commission as may be necessary for these purposes.

No representation is made that subsequent Budget Bills will have such provisions or that sufficient funds will be available to satisfy any such deficiencies. There has never been a default in payment of the principal of or interest on any general obligation bonds issued by the City. The enforceability of rights or remedies with respect to the Bonds may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

CITY OF WHEELING

City Government

The Charter of the City of Wheeling is a legislative charter which provides for a Manager-Mayor form of government, as set forth as Plan V in Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended, whereby there is a Council of six members, elected from six geographic districts. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of Council. The City Manager is appointed by Council. The Council is the governing body and the City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the Council and is responsible to Council. The City Manager appoints or employs, in accordance with Chapter 8 of the Code of West Virginia, 1931, as amended, and the Charter of the City of Wheeling, all subordinates and employees for whose duties or work the Manager is responsible to Council. In addition to the City Manager, Council appoints the Finance Director and the City Clerk.

The duties of the Council are primarily carried on through standing and special committees: Finance, Public Works, Public Safety, Health and Recreation, Promotions and Public Relations, and Rules.

City Officials

Nicholas A. Sparachane, Mayor – Mr. Sparachane is employed as Vice President of Acordia of Wheeling. He was elected as Mayor in May, 2000. His term expires June 30, 2004.

Robert Herron, City Manager – Mr. Herron has been in Public Administration for nearly 20 years, having served as a City Manager in three cities for the past 15 years. He began his duties as City Manager of Wheeling in February 2002.

Janice L. Jones, City Clerk – Ms. Jones has been employed with the City of Wheeling since 1985, when she served as secretary to the Director of Public Works. She held that position until 1994 when she was appointed City Clerk. In addition to keeping minutes of all meetings, the city clerk is the custodian of all records, contracts and agreements of the City.

Michael D. Klug, Finance Director – Mr. Klug is a Certified Public Accountant and was appointed as Finance Director in June of 2002. He was previously employed as CFO at a local business. The Finance Director serves as chief financial advisor to Council and the City Manager. The Finance Director maintains an accounting of the City's receipts and expenditures to ensure that budget appropriations are not exceeded.

David Klug, Director of Economic and Community Development – Mr. Klug has been with the City since 1993 when he was hired as Zoning Administrator in the Economic and Community Development Department. He served as Assistant Director from 1995-1998. He was appointed Director in 1998.

Russell Jebbia, Director of Public Works – 25 year employee, Public Works Director since 1991. Director of Water, Sewer, Operations, Sanitation, Vehicle Maintenance and Engineering.

Rosemary Humway-Warmuth, City Solicitor – Ms. Huway-Warmuth is a lifelong resident of Wheeling. Prior to being named Solicitor in 2002, she maintained the position of Assistant Solicitor for five years. Before coming to the City of Wheeling Legal Department, she was an Assistant Attorney General for the State of West Virginia.

Governmental Services

Police Department – 84 employees provide 24 hour protection to residents of the City. The departments consist of traffic, drug task force and detective divisions.

Fire Department – 97 employees provide 24 hour fire protection and emergency services for residents of the City. The Department also has an active inspection program as well as promoting community awareness and education.

Parking System – the City operates its own parking system which includes three parking structures and seven surface lots. In addition, the City has on-street metered parking in the Central Business District.

Water System – 49 employees produce 10 million gallons of water per day, maintain 193 miles of water lines and 14 storage tanks. The Water Plant is a surface water plant and the department is in compliance with all State and Federal regulations.

Water Pollution Control Division – 44 employees treat 10 million gallons of sewage per day, maintain 158 miles of sewer lines. The plant operates under a NPDES permit and is in compliance with all State and Federal regulations.

Operations Department – 62 employees maintain 385 miles of streets, 32 play areas, 14 miles of jogging trails.

Refuse Department – 11 employees collect 13,500 customers weekly.

Parks and Recreation – 32 play areas are maintained by the Operations Division.

Civic Center and Auditorium – the Wheeling Civic Center was opened in 1977 and is a multi-purpose arena that hosts over 200 events each year. It is the home of the Wheeling Nailers Hockey Club of the East Cost Hockey League and the Ohio Valley Greyhounds Football Club of the National Indoor Football League

as well as civic clubs, youth hockey associations, as well as many special events and promotions. Its capacity for hockey is 6,000.

Urban Renewal Authority – City Council convenes as the Urban Renewal Authority as needed.

Accounting Practices

The accounting procedures followed by the City are established pursuant to State statutes under the supervision and direction of the State Tax Commissioner as ex-officio chief inspector and supervisor of public offices. These procedures amount to a modified accrual basis of accounting with the accounts of the City organized on the basis of funds or account groups each of which constitutes a separate entity. Such accounts show the receipt, use and disposition of all public property and the income derived therefrom; al sources of such public income and the amounts due and received from each source; all receipts, vouchers and other documents kept or required to be kept as necessary to identify and prove the validity of every transaction; statements and reports made or required to be made for the internal administration of the office to which they pertain; and all reports that may be required to be published for the information of the people regarding any and all details of the financial administration of such public affairs. The Tax Commissioner, as ex-officio chief inspector, requires from every local government entity, including the City, financial reports covering a full period of each fiscal year in accordance with the forms and methods prescribed by him which shall be uniform for all accounts of the same class. The fiscal year begins on July 1 and ends of June 30. A post audit examination is required to be made by the Sate Tax Commissioner at last once a year.

Budget Process

Proposed budgets are prepared by each department head and submitted to the Finance Director who assembles and represents the requests to the finance committee of city council for review. The finance committee assigns priorities to the requests based on the projected available income. The administration prepares a preliminary budget for the finance committee of council, which is then presented to the full council for any changes the council may want to make, with the council finalizing the budget. The budget is then printed and distributed and is considered final subject to approval of the State Tax Department. After approval of the State Tax Department and before "laying the levy", the budget is published as required by State statutes.

Public hearings are held for federal grant monies for suggested uses. After hearings, a budget is created for each such fund.

The budget is controlled internally through monthly reports by the Finance Director which reflect the amount of money available versus what has been spent. It is the responsibility of each department head to stay within his respective budget. As heretofore stated, a post audit is performed once each year by an independent certified public accounting firm, with the approval of the State Tax Commissioner, as ex-officio chief inspector of public offices.

General Fund

The financial operations of the City are conducted primarily through its General Fund. The Finance Director collects and receives all taxes, fees, assessments and other charges or debts due the City for which no other City office is designated. The Finance Director deposits the receipts daily with the record of receipts to be posted to the account specified. The Finance Director makes reports monthly to the council's finance committee and to the full council as to the status of the City's accounts.

Expenditures are initiated by a requisition for the specific department involved being sent to the City manager's office for approval. It is then sent to the Finance Director for encumbrance and at that time the purchase order is finalized. When an invoice is received, it is matched up against the purchase order in the Finance Department and is then approved by the finance director. After such approval, it is sent to the Finance Department where the check is cut, which requires two signatures.

Pursuant to the City charter "under no circumstances shall the City expend or contract the expenditures of more money than the amount established each year in the annual estimate published in March of each year." Such budget, however, is subject to approved revisions by Council with subsequent approval by the State Tax Commissioner.

Tax Collection Procedures

All taxes for real estate and personal property are collected by the Ohio County Sheriff (the "Sheriff") and are remitted by him to the State and other local levying bodies. Public utility taxes are collected directly by the State Auditor (the "Auditor") and are remitted by him to the Sheriff for distribution. Tax statements are mailed by the Sheriff's office in July, and they may be paid in two installments. The first half of the tax is subject to a 2 1/2% discount if paid by September 1; thereafter, the amount payable is net until October 1, after which a 9% penalty is added. Likewise, the second half is subject to a 2 1/2% discount if paid by March 1, net to April 1, and 9% penalty thereafter. The Sheriff, after ascertaining which taxes are delinquent, shall on or before May 1 next succeeding the year for which taxes are assessed, prepare delinquent lists, which shall be posted at the front door of the courthouse and published as a legal advertisement at least two weeks prior to the presentation to the County Commission for examination. After examination and correction, the Commissioners shall certify such lists pertaining to real property to the Auditor not later than July 1. On or before September 10, the Sheriff shall prepare a second list of delinquent taxes, as of September 1, together with a notice of sale for properties upon which such taxes are due. If not redeemed before, such properties shall be sold at public auction at the courthouse on any Monday after October 14, and before November 23. No such sale shall be made for any sum less than the total amount of taxes, interest and charges then due. The former owner of any real or personal property so purchased by the State, or any other person who is entitled to pay the taxes thereon, may redeem such real or personal property from the Auditor at any time within the eighteen months after the date of such purchase. The Auditor reports monthly to the Sheriff, the County Assessor and the Clerk of the County Commission all properties in the County which were redeemed in his office during the preceding month. The Auditor, each month, draws his warrant upon the State treasury payable to the Sheriff of the County for that part of the taxes, interest and charges received by him upon the redemption of the property included in his report which was owing to any of the taxing units in the County. The Sheriff accounts for and pays over such money as if it had been paid to him before sale and redemption.

Tax Levies and Collections

Year (General Current)	Projected Gross Tax at 100%	Projected Net Tax Collections at 92-93% Less Assessors Fee	Actual Collections	Actual % Collected
1997-98	$2,957,636	$2,710,153	$2,714,487	100.2%
1998-99	3,018,774	2,795,282	2,739,374	98.0
1999-00	3,034,657	2,839,259	2,848,247	100.3
2000-01	3,113,792	2,913,274	2,855,070	98.0
2001-2002	3,271,197	2,997,415	2,973,254	99.2

Assessment Procedures

State statutes provide that all property must annually be assessed as of the first day of July. Assessment on this day is the basis for the following year's property taxes. The assessor must complete his compilation of the land and personal property books not later than January 30. The county commission, not later than February 1, must meet for the purpose of sitting as a board of equalization and review of such assessment books. After completion of the review and assessment, the commission certifies and returns the property books to the assessor. Appeal of any assessment may be made to the circuit court of the county within 30 days after adjournment of the county commission sitting as a board of equalization and review. The assessor annually, not later than March 3, must furnish a certified statement to certain governmental bodies in the county, including the board of education, showing the aggregate value of all real and personal property. During the month of March the county commissions, the county boards of education and municipal governments prepare their budgets for the fiscal year which begins the following July. After these budgets are approved, these governments officially set the tax rate for the coming year sufficient to pay budgeted expenses not expected to be paid from other sources. For example, the 2002 assessment year valuations are made as of July 1, 2001, with taxes levied and collected during the fiscal year July 1, 2002, through June 30, 2003.

The State Tax Commissioner has the responsibility for preparing tentative valuations of all public utility property in the State and providing these valuations to the Board of Public Works of the State for actual

assessment of such property. The Board of Public Works reviews all assessments made, makes such corrections as it deems proper, conducts hearings to entertain protests from the public utilities involved, and fixes the assessments in final form. After such assessments are made, they are allocated by the State Auditor to the various counties in which the utility property is located, such allocation being approved by the Board of Public Works.

Property Classification

Article X, Section 1, of the Constitution of West Virginia and Chapter 11, Article 8, Section 5 of the Code of West Virginia of 1931, as amended, created four classifications of property for which the tax rates, but not the assessed values, are limited. These tax classifications are as follows: Class I - all tangible personal property employed exclusively in agriculture, all products of agriculture while owned by the producer, all notes, bonds, bills, accounts receivable, stocks and any other intangible personal property, not including bank deposits and money; Class II - owner-occupied residential property and certain farm lands; Article 10, Section 1b of the Constitution of the State of West Virginia and Chapter 11, Article 6B, Section 3 of the West Virginia Code of 1931, as amended, provides that the first twenty thousand dollars of assessed valuation of any real property, or of personal property in the form of a mobile home, used exclusively for residential purposes and occupied by the owner or one of the owners thereof as his residence, who is a citizen of the State and is sixty-five years of age or older or is certified as being permanently disabled, shall be exempt from ad valorem property taxation. Only one exemption shall be allowed for each homestead used and occupied exclusively for residential purposes by the owner thereof, regardless of the number of qualified owners residing therein; Class III - all real and personal property, other than Class I and II property, situate outside of municipalities; Class IV - all real, and personal property, other than Class I and II situate within municipalities. Public utility property falls within Class III or Class IV, as appropriate.

Assessed Valuations

The City taxing district has the same assessed valuation of property therein as does the area in the county. Between 1973 and the current fiscal year, the average assessment for each of the four classes of property in a county had to be at least approximately 50% of the State appraised values. The State Tax Commissioner has authority to "appraise" property to determine its "true and actual value". Thus, in practice, most properties by class were assessed at least at approximately 50% of their appraised values.

In Killen vs. Logan County Commission, the Supreme Court of Appeals of West Virginia held that insofar as West Virginia Code 18-9A-11 provides that the total assessed valuation in each of the four classes of real property (see "Property Classification") shall not be less than 50% nor more than 100% of the State Tax Commissioner's appraised valuation of each of said classes of property, it violates the constitutional guarantee of equal and uniform taxation, as provided under Article X, Section 1, thereof. The Court found that property was not being adequately assessed in any county in the State for property tax purposes and placed the blame on the historic passivity of the State Tax Commissioner in the administration, supervision, and enforcement of the property tax. The Court identified a number of shortcomings in property tax administration and directed the State Tax Commissioner to prepare a plan to correct those deficiencies.

The West Virginia Legislature addressed the Court's concern with the Property Tax Limitation and Homestead Exemption Amendment of 1982, which was passed by voters in the general election held November 2, 1982. As a result, Article X, Section 1b of the Constitution of the State of West Virginia has been amended such that the four classes of real property will be assessed at 60%, rather than 100%, of the State Tax Commissioner's appraised valuation. The Amendment also provided that a statewide reappraisal be completed, certified and published on or before March 31, 1985. The reappraisal would result in an increase or decrease in the existing appraised value of property subject to ad valorem taxation in each county which would, in turn, result in an increase or decrease in the assessed value of such property and the taxes levied based upon such assessment. Moreover, any resulting increase in value would be allocated over a period of 10 years in equal amounts annually. The reappraisal has been completed but the results of the reappraisal have not been released for use by the counties. The State Tax Division is now completing computerized studies and statistical analyses in an effort to correct system errors in the reappraisal.

Chapter 11, Article 1C of the West Virginia Code, as amended by Acts of the 1990 Legislature, regular and third special session, requires all assessors to appraise all property at fair market value (except for certain farm property), within three years of the effective date of the legislation and with updated appraisals every three years thereafter. The State Tax Commissioner is required to monitor the assessors in the performance of their duties, and is required to perform the valuation process on industrial and natural resources property within the aforesaid three year period. The legislation limits the increase in property taxes that could result from the new calculations to one percent per year, unless, in the case of school boards, the legislature, after a public hearing, deems a greater increase is necessary. The legislation specifically provided that assessors should not implement the reappraisal described above. The legislation requires that all property except farms and managed timberlands be assessed at 60% of Fair Market Value at the end of the 3 year reappraisal cycle, which became effective July 1, 1994. The City does not believe the legislation will have any impact on the City's ability to levy taxes to pay the principal of or interest on the Bonds.

Assessed Valuation By Property Class

Class	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003
I	$55,573,452	$ 59,907,572	$ 44,761,194	$ 30,445,782	$ 15,617,410
II*	254,592,144	263,132,370	263,458,240	277,597,960	292,795,660
IV	375,724,084	373,090,155	389,170,514	411,433,645	418,529,369
Totals	$685,889,68	$696,130,097	$697,389,948	$719,477,387	$726,942,439

Assessed Valuation By Property Category

Category	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003
Real	$423,131,450	$434,089,030	$437,118,730	$460,120,730	$482,290,940
Personal	222,159,630	222,528,405	222,968,158	220,519,687	204,583,208
Public Utility	40,598,600	39,512,662	37,303,060	38,836,970	40,068,291
Totals:	$685,889,680	$696,130,097	$697,389,948	$719,477,387	$726,942,439

* Excludes real property from ad valorem property taxation pursuant to the Homestead and Taxation Amendment. The amount of Class II real property so excluded amounted to:

$63,502,130	in 1998-99	$61,775,580	in 2001-02
$63,416,800	in 1999-00	$60,315,290	in 2002-03
$62,778,080	in 2000-01		

Largest Assessed Valuations in City (2001 Current Assessed Valuation)

Property Owner	Class IV
Wheeling Island Gaming Inc.	$12,766,400
Wheeling Dollar Bank	$ 7,977,600
Wheeling Hospital	$ 7,085,200
Kroger Company	$ 5,444,000
Wheeling Towers Associates	$ 4,167,400
Wheeling City Center Hotel LLC	$ 3,591,000
Ohio Valley Industrial and Business	$ 3,174,000
Brookpark Place Associates	$ 3,147,000
Ormet Corporation	$ 2,916,300
Ohio Valley Clarksburg Inc.	$ 2,904,800
Bank One	$ 2,618,200

Source: Ohio and Marshall County Assessors

Tax Rates

Except as hereinafter stated, the maximum tax rates allowed by the Constitution of West Virginia for the four classifications of property are as follows: Class I - $.50 per $100 assessed valuation; Class II - $1.00 per $100 assessed valuation; Class III - $1.50 per $100 assessed valuation; Class IV - $2.00 per $100 assessed valuation.

These rates of levy may not be exceeded except that a local levying body may provide for an election to increase such rates within the respective taxing unit at either a general or special election. If at least 60% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 50% by municipalities and counties. If at least 50% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 100% by boards of education. The increased levies may not continue for more than three years in the case of municipalities and counties, or for more than five years in the case of boards of education without resubmission to the voters. Additionally, a tax in an amount sufficient to pay the interest and principal on bonds issued by any school district not exceeding in the aggregate five percentum of the county assessed valuation may be levied outside the limit fixed in the manner provided by the "Better Schools Amendment" as ratified November 4, 1958.

Wheeling, West Virginia

Tax Rates - By Property Class (Cents Per $100)

City Current Levy

	1998-99	1999-00	2000-2001	2001-2002	2002-2003
Class I	11.51	11.51	11.54	11.57	12.23
Class II	23.02	23.02	23.08	23.14	24.46
Class IV	46.04	46.04	46.16	46.28	48.92

City Excess Levy

	1998-99	1999-00	2000-2001	2001-2002	2002-2003
Class I	3.09	3.09	3.09	3.09	3.09
Class II	6.18	6.18	6.18	6.18	6.18
Class IV	12.36	12.36	12.36	12.36	12.36

City Bond Levy

	1998-99	1999-00	2000-2001	2001-2002	2002-2003
Class I	.99	.99	.96	.93	.27
Class II	1.98	1.98	1.92	1.86	.54
Class IV	3.96	3.96	3.84	3.72	1.08

Source: State of West Virginia, Department of Tax and Revenue

The maximum tax rates described above are divided among the several levying bodies by statute. Under Chapter 11, Article 8 of the Code of West Virginia of 1931, as amended, the maximum levy rates available to the City without approval by the voters is as follows: Class I – 12.5 cents per $100 assessed valuation; Class II – 25.0 cents per $100 assessed valuation; and Class IV – 50.0 cents per $100 assessed valuation.

Rates of Levy

The tax rates for citizens of the City, including those imposed by the State, County and Board of Education, but not including those relating to the proposed bond issue, in cents per $100 assessed valuation for the 2002-2003 fiscal year, are as follows:

Tax Type	Class I	Class II	Class III/IV
State	.25	.50	1.00
Ohio County - Total	12.77	25.54	51.08
Ohio School Board of Education – Total	46.66	93.32	186.64
City Current	12.23	24.46	48.92
City Excess	3.09	6.18	12.36
City Bonds	.27	.54	1.08

Source: State of West Virginia, Department of Tax and Revenue

Summary of Statistical Debt Information

Population (2000)	31,400
Assessed Valuation *	$726,942,439
Debt Limit (5% of Assessed Valuation)	$ 36,347,121
Outstanding Debt (including the Series 2003 Bonds)...	$ 2,600,000**
Debt Contracting Margin	$ 33,747,121
Per Capita Debt	$ 82.80
Outstanding Debt As Percentage Of Assessed Valuation..	.36%

* Assessed Value is estimated to be approximately 60% of appraised or market value (Fiscal Year 2003).

Debt Service Requirements**

Prior to the issuance of the Bonds, the City has heretofore issued its' $2,400,000 General Obligation Bonds, Series 1975, (the "Series 1975 Bonds") of which $705,000 principal amount is outstanding. There are sufficient funds on deposit at the Municipal Bond Commission to pay the remaining principal of $705,000 and interest on the Series 1975 Bonds.

Upon issuance of the Bonds, based on the interest rates and yields set forth on the cover page, the City will have the following debt:

Schedule of Bonded Indebtedness – Series 2003

Year Ending June 30	*Series 2003* Principal	*Series 2003* Interest	*Series 2003* Total
2004	$25,000	135,640.63	160,640.63
2005	60,000	107,762.50	167,762.50
2006	60,000	105,962.50	165,962.50
2007	65,000	104,162.50	169,162.50
2008	65,000	102,212.50	167,212.50
2009	70,000	100,262.50	170,262.50
2010	75,000	98,127.50	173,127.50
2011	75,000	95,652.50	170,652.50
2012	80,000	92,990.00	172,990.00
2013	85,000	90,030.00	175,030.00
2014	90,000	86,800.00	176,800.00
2015	95,000	83,290.00	178,290.00
2016	100,000	79,490.00	179,490.00
2017	105,000	75,440.00	180,440.00
2018	110,000	71,082.50	181,082.50
2019	115,000	66,462.50	181,462.50
2020	120,000	61,287.50	181,287.50
2021	125,000	55,887.50	180,887.50
2022	130,000	50,262.50	180,262.50
2023	140,000	44,412.50	184,412.50
2024	145,000	38,112.50	183,112.50
2025	155,000	31,587.50	186,587.50
2026	160,000	24,225.00	184,225.00
2027	170,000	16,625.00	186,625.00
2028	180,000	8,550.00	188,550.00
TOTAL	$ 2,600,000	$1,826,318.13	4,426,318.13

The City has self-supporting revenue bonds which do not constitute general obligations of the City as follows:

Date of Issue	Purpose	Original Issue	Outstanding as of 6/30/02	Last Maturity
1976*	Parking	$ 508,273	$ 508,273	- - - -
1992	Water & Sewer	$ 1,925,000	$ 395,000	2004
1997	Water & Sewer	$20,600,000	$16,100,000	2015
1998	Parking	$ 2,350,000	$ 513,658	2003
2003**	Water & Sewer	$1,940,000	N/A	2013

Overlapping Debt

Ohio County Schools has $13,160,000 principal outstanding on the $14,690,000 General Obligation Bond Issue, Series 1997.

Investment of Certain Funds

Proceeds of tax collections relating to the Bonds which are transferred to the Commission will be invested in the Consolidated Fund managed by the West Virginia Investment Management Board (the "IMB"). The IMB is governed by a Board of Trustees consisting of the Governor, the State Auditor, the State Treasurer and ten members appointed by the Governor. The Commission currently invests its funds in The Consolidated Fund's Government Money Market Pool. Investments are limited to U.S. Government obligations, select U.S. Government Agency-guaranteed obligations or repurchase agreements with average maturities not to exceed 90 days.

*Parking Fund – Note Payable - The land on which the Center Wheeling Parking Garage was constructed was purchased from the Ohio Valley Medical Center in 1976 for $690,000. During 1977, $181,727 was paid to the Medical Center from the proceeds of Bond Issue 1976-A. The remainder of the purchase price ($508,273) is to be repaid pursuant to an agreement whereby the Fund is to repay the Medical Center from the annual operating surplus of the Center Wheeling Parking Garage, if any. The timing of any repayment is left to the discretion of the Fund. To date no payments have been made.

**The City anticipates to issue on or about January 23, 2003.

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City of Wheeling – Statement of Revenues and Expenditures – Actual

Revenues Collected
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
Taxes –			
General Property	$ 3,033,852.10	$ 3,038,567.02	$ 3,206,838.50
Utilities	$ 1,003,134.12	$ 1,026,261.81	$ 1,024,083.52
Utility business tax	$ 8,129,646.81	$ 7,761,433.00	$ 8,014,995.16
Liquor sales	$ 138,510.51	$ 212,135.04	$ 238,539.76
Amusement	$ 60,251.26	$ 39,533.55	$ 15,219.48
Cable franchise fee	$ 233,098.42	$ 239,549.16	$ 283,920.86
Miscellaneous	$ 534,145.79	$ 581,093.86	$ 582,779.78
Total taxes	$13,132,639.01	$12,898,573.44	$13,366,377.06
Licenses and permits –			
Business licenses	$ 56,158.70	$ 93,120.92	$ 53,978.80
Private club licenses	$ 45,797.00	$ 45,921.53	$ 48,549.00
Insurance licenses	$ 25,200.00	$ 21,300.00	$ 33,900.00
Building permits	$ 100,784.87	$ 75,925.83	$ 152,985.92
Other permits & inspection fees	$ 23,923.95	$ 21,838.60	$ 17,381.89
Total licenses & permits	$ 251,864.52	$ 258,106.88	$ 306,795.61
Intergovernmental –			
Federal government	$ 53,809.97	$ 98,708.98	$ 91,489.51
State government	$ 66,277.71	$ 61,638.79	$ 66,545.83
Total intergovernmental	$ 120,087.08	$ 160,347.77	$ 158,035.34
Charges for services –			
Fire service	$ 1,945,391.23	$2,016,274.85	$2,067,341.84
Sanitation fees	$ 1,440,875.13	$1,462,775.51	$1,438,705.98
Ambulance service	$ 291,745.27	$ 305,158.41	$ 340,454.69
Total charges for services	$ 3,678,011.63	$3,784,208.77	$3,846,502.51
Fines and forfeits	$ 293,609.78	$ 337,199.00	$365,719.22
Miscellaneous revenue –			
Charges to other funds	$ 425,050.41	$ 428,176.67	$385,667.88
Parking meters	$ 300,066.26	$ 290,888.18	$286,968.70
Encroachment fees	$ 14,043.70	$ -0-	-0-
Interest	$ 136,746.79	$ 121,739.05	$35,859.63
Other	$ 738,229.26	$ 1,211,680.77	$1,537,404.09
Total miscellaneous revenue	$ 1,614,136.42	$ 2,052,484.67	$2,245,900.30
Total revenue	$19,090,348.44	$19,490,920.53	$20,289,330.04
Fund balance, appropriated	$ -0-	$ -0-	$ -0-
Total revenue & fund balance	$19,090,348.44	$19,490,920.53	$20,289,330.04

Expenditures Paid
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
General government			
Finance department	$ 1,929,629.56	$ 2,153,823.58	$ 2,079,848.79
City clerk's office	$ 53,776.39	$ 49,439.73	$ 55,423.10
City manager's office	$ 230,854.69	$ 245,320.96	$ 244,590.32
Dept. of development	$ 883,999.95	$ 743,171.67	$ 486,422.35
Engineering	$ 158,030.48	$ 318,403.26	$ 170,534.20
Personnel Office	$ 166,589.23	$ 167,478.04	$ 141,439.92
Market house	$ 93,425.39	$ 98,962.50	$ 92,005.30
Contingencies & other	$ -0-	$ -0-	$ -0-
City Attorney	$ 97,971.13	$ 101,148.44	$ 102,774.65
Mayor & City Council	$ 77,613.28	$ 79,883.15	$ 81,326.11
Police judges office	$ 34,364.75	$ 38,690.63	$ 32,675.65
Bad debt provision	$ (310,700.00)	$ (610,110.65)	$ 50,000.00
Total general government	$ 3,415,554.85	$ 3,386,211.31	$ 3,537,040.39
Public Safety –			
Fire department	$ 4,506,184.00	$ 5,010,656.23	$ 5,287,632.31
Police department	$ 3,737,132.17	$ 4,386,119.27	$ 4,673,041.47
Central dispatch	$ 446,974.18	$ 454,193.33	$ 532,669.30
Total public safety	$ 8,690,290.35	$ 9,850,968.83	$10,493,343.08
Streets and maintenance –			
Public transportation	$ 635,226.41	$ 639,856.67	$ 682,299.66
Central garage	$ 684,189.94	$ 630,108.35	$ 618,302.39
Street department	$ 3,302,004.64	$ 3,215,575.11	$ 3,318,405.50
Total streets & maintenance	$ 4,621,420.99	$ 4,485,540.13	$ 4,619,007.55
Health and sanitation –			
Recycling center	$ 208,975.37	$ 170,306.80	$ 158,709.07
Garbage department	$ 1,048,770.53	$ 991,296.48	$ 1,006,933.11
Total health & sanitation	$ 1,257,745.90	$ 1,161,603.28	$ 1,165,642.18
Culture and recreation –			
Parks	$ 287,809,.97	$ 289,907.74	$ 309,131.91
Visitors bureau	$ 168,888.23	$ 185,720.70	$ 189,855.19
Playgrounds	$ 340,251.32	$ 386,197.35	$ 333,972.87
Civic Center	$ 168,887.92	$ 185,720.51	$ 264,435.38
Total culture & recreation	$ 965,837.44	$ 1,047,546.30	$ 1,097,395.35
Social services	$ 45,971.28	$ 48,141.48	$ 50,472.11
Total expenditures	$18,996,820.81	$19,980,011.33	$20,962,900.66
Revenue over (under) Expenditures	$ 93,527.63	$ (489,090.80)	$ (673,570.62)
Transfer from (to) reserved For encumbrances	$ 38,265.64	$ 6,481.30	$ 119,208.12
Fund Balance - Beginning of Fiscal Year	$ 4,090,516.65	$ 4,222,309.92	$ 3,739,700.42
Fund Balance - End of Fiscal Year	$ 4,222,309.92	$ 3,739,700.42	$ 3,185,337.92

Source: City of Wheeling (West Virginia)

City of Wheeling – Statement of Revenues and Expenditures - Budget

Revenues Collected
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
Taxes –			
General property	$ 2,964,261.00	$ 3,043,274.00	$ 3,127,415.00
Utilities	$ 935,000.00	$ 965,000.00	$ 975,000.00
Utility business tax	$ 7,610,000.00	$ 7,945,000.00	$ 8,240,000.00
Liquor sales	$ 150,000.00	$ 160,000.00	$ 170,000.00
Amusement	$ 25,000.00	$ 28,000.00	$ 14,000.00
Cable Franchise fee	$ 180,000.00	$ 180,000.00	$ 215,000.00
Miscellaneous	$ 541,500.00	$ 603,000.00	$ 602,000.00
Total taxes	$ 12,405,761.00	$12,924,274.00	$13,343,415.00
Licenses and permits -			
Business licenses	$ 53,000.00	$ 75,000.00	$ 85,000.00
Private club licenses	$ 46,000.00	$ 46,000.00	$ 46,000.00
Insurance licenses	$ 20,000.00	$ 20,000.00	$ 22,000.00
Building permits	$ 90,000.00	$ 100,000.00	$ 100,000.00
Other permits & Inspection fees	$ 25,000.00	$ 25,000.00	u
Total licenses and permits	$ 234,000.00	$ 266,000.00	$ 276,000.00
Intergovernmental –			
Federal government	$ 88,300.00	$ 196,032.00	$ 90,000.00
State government	$ 60,000.00	$ 50,000.00	$ 60,000.00
Total intergovernmental	$ 148,300.00	$ 246,032.00	$ 150,000.00
Charges for services –			
Fire service	$ 2,015,000.00	$ 2,077,000.00	$ 2,125,000.00
Sanitation fees	$ 1,500,000.00	$ 1,475,000.00	$ 1,450,000.00
Ambulance service	$ 280,000.00	$ 285,000.00	$ 290,000.00
Total charges for services	$ 3,795,000.00	$ 3,837,000.00	$ 3,865,000.00
Fines and forfeits	$ 245,000.00	$ 285,200.00	$ 295,200.00
Miscellaneous revenue –			
Charges to other funds	$ 512,478.00	$ 506,000.00	$ 430,000.00
Parking meters	$ 325,000.00	$ 300,000.00	$ 310,000.00
Encroachment fees	$ 13,000.00	$ -0-	$ -0-
Interest	$ 90,000.00	$ 100,000.00	$ 121,000.00
Other	$ 454,500.00	$ 1,166,500.00	$ 1,465,000.00
Total miscellaneous revenue	$ 1,394,978.00	$ 2,072,500.00	$ 2,326,000.00
Total revenue	$18,223,039.00	$19,631,006.00	$20,255,615.00
Fund balance, appropriated	$ 2,682,391.00	$ 2,440,187.00	$ 1,759,082.00
Total revenue & fund balance	$20,905,430.00	$22,071,193.00	$22,014,697.00

Expenditures Paid
General Fund

	Fiscal Year 2000	Fiscal Year 2001	Fiscal Year 2002
General government			
Finance department	$ 2,094,474.00	$ 2,270,855.00	$ 2,199,718.00
City clerk's office	$ 64,573.00	$ 59,421.00	$ 60,002.00
City manager's office	$ 262,475.00	$ 262,979.00	$ 266,122.00
Dept. of development	$ 962,831.00	$ 861,524.00	$ 699,943.00
Engineering	$ 172,637.00	$ 334,874.00	$ 193,626.00
Personnel Office	$ 173,218.00	$ 167,543.00	$ 179,365.00
Market house	$ 101,620.00	$ 104,417.00	$ 101,468.00
Contingencies & other	$ 105,579.00	$ 215,438.00	$ 17,207.00
City Attorney	$ 111,934.00	$ 110,275.00	$ 108,867.00
Mayor & City Council	$ 80,374.00	$ 80,374.00	$ 83,374.00
Police judges office	$ 37,207.00	$ 35,540.00	$ 38,553.00
Total general government	$ 4,166,922.00	$ 4,503,240.00	$ 3,918,245.00
Public Safety –			
Fire department	$ 4,719,734.00	$ 5,079,011.00	$ 5,373,512.00
Police department	$ 4,174,346.00	$ 4,603,671.00	$ 4,738,735.00
Central dispatch	$ 487,997.00	$ 533,561.00	$ 544,716.00
Total public safety	$ 9,382,077.00	$10,216,243.00	$10,656,963.00
Streets and maintenance –			
Public transportation	$ 635,238.00	$ 644,174.00	$ 660,921.00
Central garage	$ 698,923.00	$ 638,576.00	$ 677,581.00
Street department	$ 3,579,643.00	$ 3,532,227.00	$ 3,576,259.00
Total streets & maintenance	$ 4,913,804.00	$ 4,814,977.00	$ 4,914,761.00
Health and sanitation			
Recycling center	$ 215,113.00	$ 220,813.00	$ 187,678.00
Garbage department	$ 1,091,510.00	$ 1,085,238.00	$ 1,057,329.00
Total health & sanitation	$ 1,306,623.00	$ 1,306,051.00	$ 1,245,007.00
Culture and recreation –			
Parks	$ 287,887.00	$ 291,586.00	$ 299,020.00
Visitors bureau	$ 168,000.00	$ 200,000.00	$ 200,000.00
Playgrounds	$ 462,117.00	$ 489,096.00	$ 456,922.00
Civic Center	$ 168,000.00	$ 200,000.00	$ 272,000.00
Total culture & recreation	$ 1,086,004.00	$ 1,180,682.00	$ 1,227,942.00
Social services	$ 50,000.00	$ 50,000.00	$ 51,779.00
Total social services	$ 50,000.00	$ 50,000.00	$ 51,779.00
Total expenditures	$20,905,430.00	$22,071,193.00	$22,014,697.00
Revenue over (under) Expenditures	$ -0-	$ -0-	$ -0-

Source: City of Wheeling (West Virginia)

Pension and Retirement System

The City of Wheeling Employee's Retirement and Benefit Fund

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding fireman and policemen, who are covered by separate plans – see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus
2) 1.9231% of average monthly salary times total service credit in excess of ten years but not In excess of twenty-three years, plus
3) 1.6667% of average monthly salary times total service credit in excess of twenty-three years but not in excess of thirty-five years.

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $5,967,430.97. The total employees' contribution was $358,039.07. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $18,201,424.00. The plan's fund balances as of June 30, 2000 was $21,056,317.00. As of June 30, 2000 the plan was fully funded. The plan's fund balance as of June 30, 2002 was $21,974,989.02. The City's contribution for the year ended June 30, 2002 was $-0-.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report as of July 1, 2000, the average annual salary for benefits was $27,434.00. There were 77 pensioners as of June 30, 2000 receiving an average of $9,492.00 in pension benefits.

Firemen's Pensions or Relief Fund

All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under this plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participant's normal retirement date or the date he attains age 50, if later. The monthly benefit is a percentage of the highest three-year average countable compensation. This percentage is determined based on years of service. The percentage ranges from 60% of countable compensation for 20 years of service to 75% for 30 years.

Eligible firemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $2,993,211.93. The total employee contribution was $209,525.66. The plan's fund balance as of June 30, 2002 was $3,911,847.77.

The following information has been extracted from the most recent actuarial report as of July 1, 2000:

Total Pension Benefit Obligations	$29,711,032
Assets at Market Value	$ 3,399,857
Unfunded Pension Benefit Obligation	$26,311,175

The City does not contribute to the firemen's plan based upon the recommendation in the latest actuarial study. The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Firemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $1,326,679.00. Actual contributions were $1,793,059.80 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8.0%. According to the most recent actuarial report, as of July 1, 2000, the average annual for benefits was $32,160.00. There were 108 pensioners as of June 30, 2000 receiving an average of $15,737.00 in pension benefits with expected cost-of-living increases up to 4%.

Policemen's Pension or Relief Fund

All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under this plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participants' normal retirement service. The normal retirement benefit commences on the participants' normal retirement date he attains age 50 if later. The annual normal retirement pension, payable monthly, is 60% of the participant's average annual salary for 20 years of service, up to 75% for 30 years service.

Eligible policemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002, was $2,624,416.85. The total employee contribution was $183,711.03. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $24,141,871.00. The plan's fund balance as of June 30, 2000 was $2,116,397.00, leaving an unfunded pension benefit obligation at that time, of $22,025,474.00. The plan's fund balance as of June 20, 2002 was $2,929,275.53.

The City does not contribute to the policemen's plan based upon the latest actuarial study. The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Policemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State w $1,270,380.00. Actual contributions were $1,737,861.23 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report as of July 1, 2000, the average annual salary for benefits was $32,837.00. There were 96 pensioners as of June 30, 2000 receiving an average of $14,732.00 in pension benefits with expected cost-of-living increases up to 4%.

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United Sates government and Untied States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

Insurance Coverage

Certain of the City's present insurance policies are summarized below:

City of Wheeling – Insurance Specifications

Police Professional Liability

$1,000,000	each occurrence
$1,000,000	aggregate
$ 5,000	deductible

Pubic Officials Liability

$1,000,000	each occurrence
$1,000,000	aggregate
$ 10,000	deductible

Real & Personal Property

Deductible: $1,000 Real & Personal Property
$1,000 Miscellaneous Property (Cameras, Radios, Playgrounds)
$ 500 Contractors Equipment

90% blanket coverage on all locations, including improvements and betterments, for a total blanket amount of $9,583,000. Coverage includes miscellaneous property at $439,000 and contractors equipment at $849,00.

General Liability

$1,000,000	each occurrence	bodily injury & property damage combined
$2,000,000	aggregate	bodily injury & property damage combined
$2,000,000	aggregate	products/completed operations
$1,000,000		personal & advertising injury
$1,000,000		fire legal liability, including explosions, smoke, sprinkler leakage
$ 5,000		medical payments
$1,000,000		employee benefits liability per occurrence & aggregate with $1,000 deductible

Coverages: General Aggregate – per location; Premises/Operations; Products/Competed Operations; Personal Injury/Advertising Injury; Independent Contractors; Contractual Liability; Broad Form Property Damage Liability; Host Liquor liability; Incidental Medical Malpractice Liability; Non-owned watercraft Liability (under 50'); Limited World-wide Products (for suits brought in US).

Enchancements: Volunteers as additional insured; Pesticide or Herbicide Applicator Coverage; Notice, knowledge & unintentional errors & omissions; EMY liability endorsement; Failure to supply; Fellow employee exclusion (exception for executive officers, elected and appointed officials, township administrator, township manager); Blanket additional insured endorsement; Non auditable; Stop gap liability.

Comprehensive Automobile Liability & Physical Damage

$2,000,000	Liability, each accident (CSL, all bodily injury & property damage)
$ 50,000	Uninsured Motorist, each person
$ 50,000	Uninsured Motorist, each accident
$ N/A	Underinsured Motorist

Coverage:

Collision	$500	deductible
Comprehensive	$500	deductible

Umbrella Liability

Limits: $1,000,000 coverage subject to a $10,000 self-insured retention and including full defense cost.

Water & Sewer Treatment Plants – Property Insurance

$10,000,000	per occurrence
$ 100,000	deductible

Coverage & Sublimits: $10,000,000 boiler and machinery; $10,000,000 earthquake; $5,000,000 flood per occurrence and annual aggregate; $100,000 extra expense; $25,000 expediting expense; $200,000 newly acquired property; $100,000 temporary removal; $100,000 exhibition, exposition, fair or trade show; $5,00,000 debris removal; $100,000 media or electronic data processing media valuation; $25,000 pollutant cleanup and removal.

Workers Compensation

$1,000,00	Bond
$5,000,000	Excess Liability

City of Wheeling Municipal Auditorium – Insurance Specifications

Package Policy

Building & Personal Property
Business Income
Boiler & Machinery
Crime
Commercial General Liability
Business Auto
Garagekeeprs

Amount of Coverage: Subject to the limitations that follow the maximum amount payable for a covered loss is $201,000,000 each occurrence.

a. Fidelity Honest Bond - the maximum amount payable is $2,000,000
b. Money & Securities - maximum amount payable is $1,500,000
c. Vehicles & Mobile Equipment – maximum amount payable is $7,000,000 and applies in excess of the amount recoverable under the physical damage coverage included in the liability certificate.
d. Boiler & Machinery – maximum amount payable is $7,000,000.

Building and Personal Property

Locations:	2-14th Street, Wheeling WV 26003	Blanket Limit - $20,484,000
	Electric Marquee Sign	Blanket Limit - $75,000
Deductible:	$1,000	
Coinsurance:	100%	

Business Income

Location:	2-14th Street, Wheeling, WV 26003	Limit – Actual Loss Sustained
Deductible:	$1,000	
Coinsurance:	NIL	

System Breakdown

Comprehensive coverage includes, but is not limited to, boilers, electrical apparatus communications systems, computers, heating and cooling systems and duplicating equipment for direct damage caused by an accident.

Amount:	Actual Loss Sustained
Deductible:	$1,000 BI-24 Hours

Crime

Coverage:	$50,000	Employee Dishonesty
	$50,000	Forgery or Alterations
	$50,000	Theft, Destruction or Disappearance on Premises
	$50,000	Off Premises
Deductible:	$1,000	
Settlement:	Money – Face Value	
	Securities – Value on Day Loss was Discovered	
	Property – Cost to Repair or Replace	

Commercial General Liability

Coverage:	$1,000,000	General Aggregate Limit
	$1,000,000	Products/Completed Operations Aggregate Limit
	$1,000,000	Personal & Advertising Injury Limit
	$1,000,000	Each Occurrence Limit
	$ 100,000	Damage to Premises Rented to You Limit

Business Auto

Coverage:	$1,000,00	Liability
	$1,000,000	Uninsured Motorist
	$1,000,000	Underinsured Motorist
Deductible:	$1,000 Comprehensive	
	$1,000 Collision	

Garagekeepers

Coverage:	$25,000	Limit of Liability per Location	
Deductible:	$500	Comprehensive	Each Auto
	$500	Comprehensive	Maximum per Los
	$500	Collision	

Additional Insured

Coverage Afforded: Comprehensive General Liability Insurance, Personal Injury Liability Insurance, Professional Liability Insurance, Stop Gap Liability Insurance, Wrongful Act Liability Insurance, Comprehensive Auto Liability Insurance, Auto Physical Damage Insurance (including comprehensive and collision), and Garagekeepers Insurance.

Limits: $1,000,000 each occurrence

TAX EXEMPTION

In the opinion of Bond Counsel, under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals or corporations upon the conditions and subject to the limitations set forth in this section.

Under the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), there are certain restrictions and conditions that must be met subsequent to the delivery of the Bonds, including restrictions and conditions that must be complied with throughout the term of the Bonds. These include requirements applicable to the use and investment of the proceeds of the Bonds. Failure to comply with one or more of these requirements could result in the inclusion of the interest payable on the Bonds in gross income of the owners thereof for federal income tax purposes, effective from the date of their issuance. The City has covenanted to regulate the use and investment of the proceeds of the Bonds and to take such other actions as may be required to maintain the excludability from gross income for federal income tax purposes of interest on the Bonds. Bond Counsel's opinion assumes compliance with such covenants and that the Board will take such action.

The Code imposes an alternative minimum tax with respect to individuals and corporations on alternative minimum taxable income. Interest on the Bonds is not included in corporate or individual alternative minimum taxable income as an enumerated item of tax preference or other specific adjustment. However, a corporation is required to increase its alternative minimum taxable income by 75% of the amount by which its "adjusted current earnings" exceed its alternative minimum taxable income (computed without regard to its current earnings adjustment and the alternative tax net operating loss deduction). For such purposes "adjusted current earnings" would include, among other items, interest income from the Bonds. In addition, interest income on the Bonds will be includable in the applicable taxable base for the purpose of determining branch profits tax imposed by the Code on foreign corporations engaged in a trade or business in the United States.

The City has designated the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In the opinion of Bond Counsel, the Bonds are 'qualified tax-exempt obligations" and the provision of the Code which disallows all deductibility of interest expense incurred by financial institutions on debt incurred or continued to carry most tax-exempt obligations does not apply to the Bonds; accordingly, 80% of the interest expense of a financial institution incurred for the purpose of purchasing or carrying the Bonds is deductible for federal income tax purposes.

Other consequences for federal income tax purposes of ownership of obligations such as the Bonds also result from the Code under certain circumstances, including, but not limited to, the following: (i) the net capital gains deduction for individuals has been repealed with the result that an individual's long term capital gain will be taxed at the same rate as ordinary income; (ii) a corporation's net capital gain will be taxed at the same rates as corporate ordinary income; (iii) for property and casualty insurance companies, the amount of the deduction for losses incurred has been reduced by 15% of the sum of tax-exempt interest income and the deductible portion of dividends received by such companies; and (iv) for S corporations having subchapter C earnings and profits, the receipt of certain levels of passive investment income, which includes interest on tax-exempt obligations such as the Bonds, can result in the imposition of tax on such passive investment income and, in some cases, loss of S corporation status.

Under certain provisions of the Social Security Amendments of 1983 (Public Law 98-21) which are codified at Section 86 of the Code ("Section 86"), interest income which is exempt from tax must be taken into account for the purpose of determining whether, and what amount of, social security benefits are includable in gross income for federal income tax purposes. Investors are referred to Section 86, for the complete text of Section 86, relating to the inclusion of a portion of social security benefits in gross income.

The foregoing is only a general summary of certain provisions of the Code and does not purport to be complete. Owners of the Bonds should consult their own tax advisors as to the effects of the Code in their particular circumstances. Bond Counsel will render no opinion with respect to these or other collateral tax consequences of owning the Bonds.

LITIGATION

In the ordinary conduct of its affairs, the City is party to litigation pending in the courts of the State. The City engages counsel to represent the City on various matters. The City Solicitor has reviewed the current status of all pending and threatened litigation with such counsel, and expresses the opinion of the City that while the outcome of litigation cannot be predicted, it is nevertheless not probable that City liability in any such mattes is likely to have a material adverse affect on the financial condition of the City.

At the time of payment for and delivery of the Bonds, the purchasers will be furnished with a certificate of the City Solicitor that there is no litigation pending or threatened affecting the validity of the Bonds or any of the proceedings taken with respect to the issuance and sale thereof or the levy or collection of any taxes to pay the principal of or interest on the Bonds. Such certificate shall also state that there is no litigation pending or threatened against the City which materially adversely affects the financial condition of the City.

CONTINUING DISCLOSURE

The City has agreed for the benefit of the holders of the Bonds to provide each Nationally Recognized Municipal Securities Information Repository and, if established, the State Information Depository, on an annual basis on or before 300 days after the end of each fiscal year, certain financial and operating data and in a timely manner, notices of certain material events, in order to comply with Rule 15c2-12 promulgated by the Securities Exchange Commission (the "Rule"). The City has not complied with its Continuing Disclosure Agreement for the issuance of its Water and Sewer Refunding Revenue Bonds, Series 1997. The City has agreed to employ a dissemination agent in conjunction with Continuing Disclosure Requirements. The form of the Continuing Disclosure Agreement is attached hereto as Appendix E.

SALE AT COMPETITIVE BIDDING

The Bonds were offered by the City at competitive bidding on February 4, 2003 in accordance with the Official Notice of Sale.

LEGAL MATTERS

All legal matters incident to the authorization, issuance, sale and delivery of the Bonds are subject to the approval of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel, whose approving legal opinion will be delivered with such Bonds. The preliminary form of such opinion is included herein as Appendix B. Certain legal matters will be passed upon for the Issuer by the City Solicitor, Rosemary Humway-Warmuth.

RATING

Standard & Poor's Corporation, 25 Broadway, New York, New York, 10004, has assigned the Bonds its rating of 'AA-'. The City did not apply for any other ratings. Such rating reflects only the views of such organization and reference is made to such organization for the meaning of such rating. There is no assurance that such rating will continue for any period of time or that such rating will not be revised downward or withdrawn entirely by the assigning rating agency, if in the judgment of such rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect upon the market price or value of the Bonds.

FINANCIAL ADVISOR

Ferris, Baker Watts, Incorporated, is serving as Financial Advisor to the City with respect to the sale of the Bonds. The Financial Advisor assisted in the preparation of this Official Statement and other matters relating to the planning, structuring and issuance of the Bonds. Ferris, Baker Watts, Incorporated or its directors or employees, may hold, own or dispose of bonds, including the Bonds, issued by the City. Ferris, Baker Watts, Incorporated, may wish to bid alone or as a member of a syndicate for the purchase of the Bonds.

CONCLUDING STATEMENT

The information furnished in this Official Statement is set forth for the benefit of prospective purchasers of the $2,600,000 in aggregate principal amount the City of Wheeling (West Virginia) General Obligation Bonds (Civic Center Project) Series 2003. The material contained in the Official Statement was compiled for and at the direction of the City by Ferris, Baker Watts, Incorporated in its capacity as Financial Advisor to the City.

All statements, estimates, assumptions and summaries of documents in this Official Statement have been made on the basis of the best information available and are believed to be correct and reliable, but no representations whatsoever are made that such statements, estimates, assumptions and summaries of documents are correct or will be realized.

So far as any statements are made in this Official Statement involving matters of opinion, whether or not expressly so stated, they are set forth as such and not as representation of fact. Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the holders of any of the Bonds.

THE CITY OF WHEELING
WEST VIRGINIA

By: Nicholas A. Sparachane
Mayor

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APPENDIX A

City of Wheeling
Wheeling, West Virginia

Financial Statements
Together with Auditor's Report
As of June 30, 2002

BODKIN WILSON & KOZICKI PLLC
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF WHEELING
WHEELING, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

GOVERNMENTAL FUND TYPES

GENERAL FUND

SPECIAL REVENUE FUNDS

Coal Severance Tax
Community Development Block Grant
Mt. Wood Cemetery Restoration
Consolidated Investment

DEBT SERVICE FUND

PROPRIETARY FUND TYPE

ENTERPRISE FUNDS

Sewer
Water
Parking

FIDUCIARY FUND TYPES

TRUST FUNDS

Employees' Retirement and Benefit
Firemen's Pension or Relief
Policemen's Pension or Relief

AGENCY FUNDS

Public Debt
Home Program
Federal Income Tax and Social Security
State Income Tax
Savings Bonds

ACCOUNT GROUP

General Long-Term Debt Group

CITY OF WHEELING
WHEELING, WEST VIRGINIA
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CITY OF WHEELING
WHEELING, WEST VIRGINIA
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CITY OF WHEELING
WHEELING, WEST VIRGINIA
MUNICIPAL OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

ELECTIVE

	TERM
MAYOR:	
Nick Sparchane	07/01/00 to 06/30/04
COUNCIL MEMBERS:	
Vernon Seals	07/01/00 to 06/30/04
Cliff Sligar	07/01/00 to 06/30/04
Robert Henry	07/01/00 to 06/30/04
Lawrence Schmitt	07/01/00 to 06/30/04
Michael A. Nau	07/01/00 to 06/30/04
Barry D. Crow	07/01/00 to 06/30/04

APPOINTIVE

CITY MANAGER
Will A. Turani – thru December 8, 2001
Robert D. Herron – effective February 25, 2002

FINANCE DIRECTOR
Thomas J. Beatty – thru March 23, 2002

ACTING FINANCE DIRECTOR
Judy Rice – effective March 24, 2002
Vince McKee – effective March 24, 2002

CITY SOLICITOR
Ronald M. Musser – thru May 1, 2002
Rosemary Humway Warmuth – effective May 1, 2002

BODKIN WILSON & KOZICKI PLLC
CERTIFIED PUBLIC ACCOUNTANTS

John S. Bodkin, Jr., CPA
Dan E Wilson, CPA, MBA
Dennis A. Kozicki, CPA

Malcolm M. Shimp, CPA
Janet L. Roset, CPA
Jason L. Marsh, CPA

The Maxwell Centre
32 Twentieth Street, Suite 300
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304 232-2280
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Weirton Offi
3600 West Street, Suite
Weirton, West Virginia 2606

304 748-555
Fax 304 748-555

INDEPENDENT AUDITOR'S REPORT

To the Mayor and City Council
of the City of Wheeling, West Virginia:

We have audited the accompanying general purpose and combining financial statements of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2002, as listed in the table of contents. These general purpose and combining financial statements are the responsibility of the City of Wheeling's management. Our responsibility is to express an opinion on these general purpose and combining 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 general purpose and combining financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose and combining financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose and combining financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The general purpose and combining financial statements referred to above do not include financial data of The Wheeling Municipal Auditorium which should be included in order to conform with accounting principles generally accepted in the United States of America.

Also, the general purpose and combining financial statements referred to above do not include the fixed asset group of accounts or the City's revolving loan fund which should be included in order to conform with accounting principles generally accepted in the United States of America.

In our opinion, except for the effect on the financial statements of the omissions described in the preceding paragraphs, the general purpose and combining financial statements referred to above present fairly, in all material respects, the financial position of the City of Wheeling, as of June 30, 2002, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2002, on our consideration of the City of Wheeling's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose and combining financial statements taken as a whole. The accompanying combined Statement of Expenditures of Federal and State Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose and combining financial statements of the City of Wheeling. Also not required, but presented for additional analysis, is the Comparative Statement of Revenues, Expenditures and Changes in Fund Balance-All Governmental Fund Types - For The Last Five Fiscal Years. Such information has been subjected to the auditing procedures applied in the audit of the general purpose and combining financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose and combining financial statements taken as a whole.

Bodkin Wilson + Kozicki PLLC

Wheeling, West Virginia,
October 7, 2002.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES (DEFICIT)
JUNE 30, 2002

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue Funds	Debt Service Fund
ASSETS:			
Cash	$ 1,806,650.20	$ 1,520.80	$ -
Cash with fiscal agent	-	-	880,101.76
Investments, at market	-	3,545,457.96	-
Receivables (net of allowance for uncollectibles):			
Accounts and taxes	2,329,645.71	-	-
Charges for services and other	292,673.75	-	-
Accrued interest	-	-	-
Due from other funds	34,064.36	-	-
Inventory of supplies, at cost	-	-	-
Prepaid expenses	-	-	-
Restricted funds:			
Sinking fund	-	-	-
Depreciation fund	-	-	-
Maintenance fund	-	-	-
Construction fund	-	-	-
Renewal and replacement fund	-	-	-
Fixed assets:			
Land	-	-	-
Structures, improvements, parking lots and equipment	-	-	-
Less: Allowance for Depreciation	-	-	-
Utility Plant:			
In service	-	-	-
Less: Allowance for Depreciation	-	-	-
Construction work in progress	-	-	-
Unamortized debt discount and expense	-	-	-
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
Total assets	$ 4,463,034.02	$ 3,546,978.76	$ 880,101.76

The accompanying notes are an integral part of these financial statements.

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	ACCOUNT GROUP		
Enterprise Funds	Trust and Agency Fund	General Long-Term Debt Group	Totals (Memorandum Only) 2002	2001
$ 332,793.61	$ 1,778,969.38	$ -	$ 3,919,933.99	$ 4,013,150.93
-	-	-	880,101.76	856,754.76
-	27,105,362.68	-	30,650,820.64	29,011,625.73
1,205,922.61	-	-	3,535,568.32	3,627,523.22
-	-	-	292,673.75	418,139.94
3,276.33	128,715.91	-	131,992.24	203,110.56
131,574.61	-	-	165,638.97	58,256.98
171,058.58	-	-	171,058.58	166,719.68
7,887.95	-	-	7,887.95	7,930.56
2,446,721.48	-	-	2,446,721.48	2,696,466.14
1,209,011.18	-	-	1,209,011.18	1,267,069.05
252,824.30	-	-	252,824.30	263,586.34
64,428.19	-	-	64,428.19	193,812.34
258,410.97	-	-	258,410.97	267,878.87
1,450,413.50	-	-	1,450,413.50	1,450,413.50
5,814,273.59	-	-	5,814,273.59	5,743,988.57
(3,728,621.13)	-	-	(3,728,621.13)	(3,558,497.32)
87,152,031.09	-	-	87,152,031.09	86,191,616.19
(43,671,821.58)	-	-	(43,671,821.58)	(41,816,500.14)
157,621.90	-	-	157,621.90	458,291.39
1,602,189.41	-	-	1,602,189.41	1,619,135.64
-	-	880,101 76	880,101.76	856,754.76
-	-	-	-	
$ 54,859,996.59	$ 29,013,047.97	$ 880,101.76	$ 93,643,260.86	$ 93,997,227.69

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES (DEFICIT)
JUNE 30, 2002

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue Funds	Debt Servic Fund
LIABILITIES:			
Accounts payable	$ 204,492.07	$ -	$ -
Estimated liability for landfill closure	-	954,490.11	-
Accrued payroll	216,303.73	-	-
Payroll withholdings and other accrued liabilities	639,863.39	-	-
Accrued interest payable	-	-	-
Deferred revenue	69,546.22	-	-
Current maturity of revenue bonds payable	-	-	-
Long-term revenue bonds payable	-	-	-
General obligations payable	-	-	-
Capital lease payable	-	-	-
Allowance for painting and sealing	-	-	-
Note payable	-	-	-
Due to other funds	131,275.78	33,007.02	-
Accrued pension benefits	-	-	-
Total liabilities	$ 1,261,481.19	$ 987,497.13	$ -
FUND EQUITY:			
Contributions in Aid of Construction:			
From property owners	$ -	$ -	$ -
From governmental agencies and others	-	-	-
Capital surplus	-	-	-
Appraisal surplus	-	-	-
Earned surplus	-	-	-
Amount in excess of Retirement of General Long-Term Debt			
Fund Balance (Deficit):			
Unreserved	3,185,337.92	2,559,481.63	880,101.76
Reserved:			
For encumbrances	16,214.91	-	-
For employees retirement system	-	-	-
Total fund equity	$ 3,201,552.83	$ 2,559,481.63	$ 880,101.76
Total liabilities and fund equity	$ 4,463,034.02	$ 3,546,978.76	$ 880,101.76

(Continued)

The accompanying notes are an integral part of these financial statements.

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	ACCOUNT GROUP		
Enterprise Funds	Trust and Agency Fund	General Long-Term Debt Group	Totals (Memorandum Only) 2002	2001
$ 83,305.36	$ -	$ -	$ 287,797.43	$ 242,859.14
-	-	-	954,490.11	904,514.25
57,199.29	-	-	273,503.02	263,654.83
216,906.78	112,793.48	-	969,563.65	897,310.01
73,113.37	-	-	73,113.37	81,400.91
6,544.00	-	-	76,090.22	72,889.22
1,638,658.26	-	-	1,638,658.26	1,446,000.00
15,370,000.00	-	-	15,370,000.00	17,084,024.56
-	-	705,000.00	705,000.00	850,000.00
287,194.17	-	-	287,194.17	16,163.07
35,244.49	-	-	35,244.49	53,105.98
508,273.40	-	-	508,273.40	508,273.40
298.83	1,057.34	-	165,638.97	58,256.98
-	80,879.87	-	80,879.87	79,912.58
$ 18,276,737.95	$ 194,730.69	$ 705,000.00	$ 21,425,446.96	$ 22,558,364.93
$ 127,914.07	$ -	$ -	$ 127,914.07	$ 130,714.07
19,172,215.83	-	-	19,172,215.83	19,697,454.28
250,517.71	-	-	250,517.71	250,517.71
5,410,664.40	-	-	5,410,664.40	5,410,664.40
11,621,946.63	-	-	11,621,946.63	11,272,458.86
		175,101.76	175,101.76	6,754.76
-	-	-	6,624,921.31	6,836,590.85
-	2,204.96	-	18,419.87	135,164.16
-	28,816,112.32	-	28,816,112.32	27,698,543.67
$ 36,583,258.64	$ 28,818,317.28	$ 175,101.76	$ 72,217,813.90	$ 71,438,862.76
$ 54,859,996.59	$ 29,013,047.97	$ 880,101.76	$ 93,643,260.86	$ 93,997,227.69

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General Fund	Special Revenue Funds
REVENUES:		
Taxes -		
General property	$ 3,206,838.50	$ -
Utilities	1,024,083.52	-
Business and Occupation Tax	8,014,995.16	-
Liquor sales	238,539.76	-
Amusement	15,219.48	-
Cable franchise fee	283,920.86	-
Miscellaneous	582,779.78	-
Total taxes	$ 13,366,377.06	$ -
Licenses and permits -		
Business licenses	$ 53,978.80	$ -
Private club licenses	48,549.00	-
Insurance licenses	33,900.00	-
Building permits	152,985.92	-
Other permits and inspection fees	17,381.89	-
Total licenses and permits	$ 306,795.61	$ -
Intergovernmental -		
Federal government	$ 91,489.51	$ 1,765,361.16
State government	66,545.83	291,593.25
County government	-	-
Total intergovernmental	$ 158,035.34	$ 2,056,954.41
Charges for services -		
Fire service	$ 2,067,341.84	$ -
Sanitation fees	1,438,705.98	-
Ambulance service	340,454.69	-
Total charges for services	$ 3,846,502.51	$ -
Fines and forfeits	$ 365,719.22	$ -
Miscellaneous revenue -		
Charges to other funds	$ 385,667.88	$ -
Parking meters	286,968.70	-
Encroachment fees	-	-
Interest	35,859.63	102,771.57
Other	1,537,404.09	1,303,773.67
Total miscellaneous revenue	$ 2,245,900.30	$ 1,406,545.24
Total revenue	$ 20,289,330.04	$ 3,463,499.65

The accompanying notes are an integral part of these statements.

Debt Service Funds	Totals (Memorandum Only) 2002	2001
$ 202,836.37	$ 3,409,674.87	$ 3,253,356.65
-	1,024,083.52	1,026,261.81
-	8,014,995.16	7,761,433.00
-	238,539.76	212,135.04
-	15,219.48	39,533.55
-	283,920.86	239,549.16
-	582,779.78	581,093.86
$ 202,836.37	$ 13,569,213.43	$ 13,113,363.07
$ -	$ 53,978.80	$ 93,120.92
-	48,549.00	45,921.53
-	33,900.00	21,300.00
-	152,985.92	75,925.83
-	17,381.89	21,838.60
$ -	$ 306,795.61	$ 258,106.88
$ -	$ 1,856,850.67	$ 2,280,316.53
-	358,139.08	293,209.60
-	-	-
$ -	$ 2,214,989.75	$ 2,573,526.13
$ -	$ 2,067,341.84	$ 2,016,174.85
-	1,438,705.98	1,462,775.51
-	340,454.69	305,158.41
$ -	$ 3,846,502.51	$ 3,784,208.77
$ -	$ 365,719.22	$ 337,199.00
$ -	$ 385,667.88	$ 428,176.67
-	286,968.70	290,888.18
-	-	-
27,416.35	166,047.55	335,047.42
-	2,841,177.76	2,913,077.58
$ 27,416.35	$ 3,679,861.89	$ 3,967,189.85
$ 230,252.72	$ 23,983,082.41	$ 24,033,593.70

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General Fund	Special Revenue Funds
EXPENDITURES:		
General Government -		
Finance department	$ 2,079,848.79	$ 1,224,012.61
City clerk's office	55,423.10	-
City manager's office	244,590.32	50,050.30
Department of development	486,422.35	1,870,090.78
Planning and zoning	-	-
Engineering	170,534.20	-
Personnel office	141,439.92	-
Market house	92,005.30	-
Contingencies and other	-	
City Attorney	102,774.65	-
Mayor and City Council	81,326.11	-
Police judges office	32,675.65	-
Bad debt provision	50,000.00	-
Total general government	$ 3,537,040.39	$ 3,144,153.69
Public Safety -		
Fire department	$ 5,287,632.31	$ -
Police department	4,673,041.47	-
Central dispatch	532,669.30	-
Total public safety	$ 10,493,343.08	$ -
Streets and maintenance -		
Building and grounds	$ -	$ -
Cemetery maintenance	-	-
Public transportation	682,299.66	-
Electric department	-	-
Central garage	618,302.39	-
Street department	3,318,405.50	-
Vehicle maintenance	-	-
Total streets and maintenance	$ 4,619,007.55	$ -
Health and sanitation		
Recycling center	$ 158,709.07	-
Garbage department	1,006,933.11	-
Inspection department	-	
Total sanitation department	$ 1,165,642.18	$ -
Culture and recreation		
Parks	$ 309,131.91	$ -
Visitors bureau	189,855.19	-
Playgrounds	333,972.87	-
Civic center	264,435.38	-
Recreation department	-	
Total culture and recreation	$ 1,097,395.35	$ -

(Continued)

The accompanying notes are an integral part of these statements.

Debt Service Funds	Totals (Memorandum Only) 2002	2001
$ -	$ 3,303,861.40	$ 3,960,410.00
-	55,423.10	49,439.73
-	294,640.62	321,738.24
-	2,356,513.13	2,916,490.48
-	-	-
-	170,534.20	318,403.26
-	141,439.92	167,478.04
-	92,005.30	98,962.50
-	102,774.65	101,148.44
-	81,326.11	79,883.15
-	32,675.65	38,690.63
-	50,000.00	(610,110.65)
$ -	$ 6,681,194.08	$ 7,442,533.82
$ -	$ 5,287,632.31	$ 5,010,656.23
-	4,673,041.47	4,386,119.27
-	532,669.30	454,193.33
$ -	$ 10,493,343.08	$ 9,850,968.83
$ -	$ -	$ -
-	-	-
-	682,299.66	639,856.67
-	-	-
-	618,302.39	630,108.35
-	3,318,405.50	3,215,575.11
-	-	-
$ -	$ 4,619,007.55	$ 4,485,540.13
-	158,709.07	170,306.80
-	1,006,933.11	991,296.48
	-	-
$ -	$ 1,165,642.18	$ 1,161,603.28
$ -	$ 309,131.91	$ 289,907.74
-	189,855.19	185,720.70
-	333,972.87	386,197.35
-	264,435.38	185,720.51
	-	-
$ -	$ 1,097,395.35	$ 1,047,546.30

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General Fund	Special Revenue Funds
EXPENDITURES (Continued):		
Social Services		
Human Services/Affirmative Action	$ 50,472.11	$ -
Total Social Services	$ 50,472.11	$ -
Debt service -		
Principal retirement	$ -	$ -
Interest and fiscal charges	-	-
Total debt service	$ -	$ -
Total expenditures	$ 20,962,900.66	$ 3,144,153.69
Revenue over (under) expenditures	$ (673,570.62)	$ 319,345.96
FUND BALANCE UNRESERVED, JUNE 30, 2001	3,739,700.42	2,240,135.67
Transfer from (to) Reserved For Encumbrances	119,208.12	-
Transfers from (to) other funds	-	-
FUND BALANCE UNRESERVED, JUNE 30, 2002	$ 3,185,337.92	$ 2,559,481.63

The accompanying notes are an integral part of these statements.

Debt Service Funds	Totals (Memorandum Only) 2002	2001
$ -	$ 50,472.11	$ 48,141.48
$ -	$ 50,472.11	$ 48,141.48
$ 145,000.00	$ 145,000.00	$ 135,000.00
61,905.72	61,905.72	72,031.06
$ 206,905.72	$ 206,905.72	$ 207,031.06
$ 206,905.72	$ 24,313,960.07	$ 24,243,364.90
$ 23,347.00	$ (330,877.66)	$ (209,771.20)
856,754.76	6,836,590.85	7,039,880.75
-	119,208.12	6,481.30
-	-	-
$ 880,101.76	$ 6,624,921.31	$ 6,836,590.85

CITY OF WHEELING
WHEELING, WEST VIRGINIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF ASSETS, LIABILITIES
AND FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Coal Severance Tax Fund	Consolidated Investment Fund
ASSETS:		
Cash	$ -	$ -
Investments	45,747.62	3,499,710.34
Total assets	$ 45,747.62	$ 3,499,710.34
LIABILITIES:		
Accounts payable	$ -	$ -
Due to other funds	-	-
Estimated liability for landfill closure	-	954,490.11
Total liabilities	$ -	$ 954,490.11
FUND BALANCES:		
Unreserved	$ 45,747.62	$ 2,545,220.23
Reserved for encumbrances	-	-
Total fund balances	$ 45,747.62	$ 2,545,220.23
Total liabilities and fund balances	$ 45,747.62	$ 3,499,710.34

The accompanying notes are an integral part of these statements.

Community Development Fund	Totals (Memorandum Only) 2002	2001
$ 1,520.80	$ 1,520.80	$ 9,789.80
-	3,545,457.96	3,188,327.85
$ 1,520.80	$ 3,546,978.76	$ 3,198,117.65
$ -	$ -	$ -
33,007.02	33,007.02	53,467.73
-	954,490.11	904,514.25
$ 33,007.02	$ 987,497.13	$ 957,981.98
$ (31,486.22)	$ 2,559,481.63	$ 2,240,135.67
-	-	-
$ (31,486.22)	$ 2,559,481.63	$ 2,240,135.67
$ 1,520.80	$ 3,546,978.76	$ 3,198,117.65

CITY OF WHEELING
WHEELING, WEST VIRGINIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Coal Severance Tax Fund	Consolidated Investment Fund
REVENUES:		
Federal government	$ -	$ 43,361.16
State government	68,586.75	223,006.50
Interest	417.20	102,354.37
Other	-	1,143,491.18
Total revenues	$ 69,003.95	$ 1,512,213.21
EXPENDITURES:		
General government -		
Finance	$ -	$ 1,224,012.61
City manager	50,050.30	-
Department of development	-	-
Total general government	$ 50,050.30	$ 1,224,012.61
Total expenditures	$ 50,050.30	$ 1,224,012.61
Revenue over (under) expenditures	$ 18,953.65	$ 288,200.60
FUND BALANCE UNRESERVED, June 30, 2001	26,793.97	2,257,019.63
Reserved for encumbrances	-	-
Transfer from (to) Reserved For Encumbrances	-	-
Transfers from (to) other funds	-	-
FUND BALANCE UNRESERVED, JUNE 30, 2002	$ 45,747.62	$ 2,545,220.23

The accompanying notes are an integral part of these statements.

Community Development Fund	Totals (Memorandum Only) 2002	2001
$ 1,722,000.00	$ 1,765,361.16	$ 2,181,607.55
-	291,593.25	231,570.81
-	102,771.57	161,134.88
160,282.49	1,303,773.67	1,701,396.81
$ 1,882,282.49	$ 3,463,499.65	$ 4,275,710.05
$ -	$ 1,224,012.61	$ 1,806,586.42
-	50,050.30	76,417.28
1,870,090.78	1,870,090.78	2,173,318.81
$ 1,870,090.78	$ 3,144,153.69	$ 4,056,322.51
$ 1,870,090.78	$ 3,144,153.69	$ 4,056,322.51
$ 12,191.71	$ 319,345.96	$ 219,387.54
(43,677.93)	2,240,135.67	2,020,748.13
-	-	-
-	-	-
-	-	-
$ (31,486.22)	$ 2,559,481.63	$ 2,240,135.67

CITY OF WHEELING
WHEELING, WEST VIRGINIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Budgeted	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes -			
General property	$ 3,127,415.00	$ 3,206,838.50	$ 79,423.50
Utilities	975,000.00	1,024,083.52	49,083.52
Business taxes	8,240,000.00	8,014,995.16	(225,004.84)
Liquor sales	170,000.00	238,539.76	68,539.76
Amusement	14,000.00	15,219.48	1,219.48
Cable franchise fee	215,000.00	283,920.86	68,920.86
Miscellaneous	602,000.00	582,779.78	(19,220.22)
Total taxes	$ 13,343,415.00	$ 13,366,377.06	$ 22,962.06
Licenses and permits -			
Business licenses	$ 85,000.00	$ 53,978.80	$ (31,021.20)
Private club licenses	46,000.00	48,549.00	2,549.00
Insurance licenses	22,000.00	33,900.00	11,900.00
Building permits	100,000.00	152,985.92	52,985.92
Other permits and inspection fees	23,000.00	17,381.89	(5,618.11)
Total licenses and permits	$ 276,000.00	$ 306,795.61	$ 30,795.61
Intergovernmental -			
Federal government	$ 90,000.00	$ 91,489.51	$ 1,489.51
State government	60,000.00	66,545.83	6,545.83
Total intergovernmental	$ 150,000.00	$ 158,035.34	$ 8,035.34
Charges for services -			
Fire service	$ 2,125,000.00	$ 2,067,341.84	$ (57,658.16)
Sanitation fees	1,450,000.00	1,438,705.98	(11,294.02)
Ambulance service	290,000.00	340,454.69	50,454.69
Total charges for services	$ 3,865,000.00	$ 3,846,502.51	$ (18,497.49)
Fines and forfeits	$ 295,200.00	$ 365,719.22	$ 70,519.22
Miscellaneous revenue -			
Charges to other funds	$ 430,000.00	$ 385,667.88	$ (44,332.12)
Parking meters	310,000.00	286,968.70	(23,031.30)
Encroachment fees	-	-	-
Interest	121,000.00	35,859.63	(85,140.37)
Other	1,465,000.00	1,537,404.09	72,404.09
Total miscellaneous revenue	$ 2,326,000.00	$ 2,245,900.30	$ (80,099.70)
Total revenue	$ 20,255,615.00	$ 20,289,330.04	$ 33,715.04
Fund balance, appropriated	1,759,082.00	-	(1,759,082.00)
Total revenue and fund balance	$ 22,014,697.00	$ 20,289,330.04	$ (1,725,366.96)

The accompanying notes are an integral part of these statements.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Budgeted	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
General government -			
Finance department	$ 2,199,718.00	$ 2,079,848.79	$ 119,869.21
City clerk's office	60,002.00	55,423.10	4,578.90
City manager's office	266,122.00	244,590.32	21,531.68
Department of development	669,943.00	486,422.35	183,520.65
Engineering	193,626.00	170,534.20	23,091.80
Personnel Office	179,365.00	141,439.92	37,925.08
Market house	101,468.00	92,005.30	9,462.70
Contingencies and other	17,207.00	-	17,207.00
City Attorney	108,867.00	102,774.65	6,092.35
Mayor and City Council	83,374.00	81,326.11	2,047.89
Police judges office	38,553.00	32,675.65	5,877.35
Bad debt provision	-	50,000.00	(50,000.00)
Total general government	$ 3,918,245.00	$ 3,537,040.39	$ 381,204.61
Public Safety -			
Fire department	$ 5,373,512.00	$ 5,287,632.31	$ 85,879.69
Police department	4,738,735.00	4,673,041.47	65,693.53
Central dispatch	544,716.00	532,669.30	12,046.70
Total public safety	$ 10,656,963.00	$ 10,493,343.08	$ 163,619.92
Streets and maintenance -			
Public transportation	660,921.00	682,299.66	(21,378.66)
Central garage	677,581.00	618,302.39	59,278.61
Street department	3,576,259.00	3,318,405.50	257,853.50
Total streets and maintenance	$ 4,914,761.00	$ 4,619,007.55	$ 295,753.45
Health and sanitation			
Recycling center	187,678.00	158,709.07	28,968.93
Garbage department	1,057,329.00	1,006,933.11	50,395.89
Total health and sanitation	$ 1,245,007.00	$ 1,165,642.18	$ 79,364.82
Culture and recreation			
Parks	$ 299,020.00	$ 309,131.91	$ (10,111.91)
Visitors bureau	200,000.00	189,855.19	10,144.81
Playgrounds	456,922.00	333,972.87	122,949.13
Civic Center	272,000.00	264,435.38	7,564.62
Total culture and recreation	$ 1,227,942.00	$ 1,097,395.35	$ 130,546.65
Social services			
Human services/affirmative action	$ 51,779.00	$ 50,472.11	$ 1,306.89
Total social services	$ 51,779.00	$ 50,472.11	$ 1,306.89
Total expenditures	$ 22,014,697.00	$ 20,962,900.66	$ 1,051,796.34
Revenue over (under) expenditures	$ -	$ (673,570.62)	$ (673,570.62)
Transfer from (to) reserved for encumbrances		119,208.12	
Transfers from other funds		-	
FUND BALANCE, JUNE 30, 2001		3,739,700.42	
FUND BALANCE, JUNE 30, 2002		$ 3,185,337.92	

The accompanying notes are an integral part of these statements.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
COAL SEVERANCE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Budgeted	Actual	Variance Favorable (Unfavorable)
REVENUES:			
State government	$ 60,000.00	$ 68,586.75	$ 8,586.75
Interest and other	2,000.00	417.20	(1,582.80)
Total revenues	$ 62,000.00	$ 69,003.95	$ 7,003.95
Appropriated fund balance	26,793.00	-	(26,793.00)
Total revenues and fund balance	$ 88,793.00	$ 69,003.95	$ (19,789.05)
EXPENDITURES:			
General government -			
City manager and other	$ 88,793.00	$ 50,050.30	$ 38,742.70
Total general government	$ 88,793.00	$ 50,050.30	$ 38,742.70
Streets and maintenance -			
Building and grounds	$ -	$ -	$ -
Total streets and maintenance	$ -	$ -	$ -
Unclassified expenditures	$ -	$ -	$ -
Total expenditures	$ 88,793.00	$ 50,050.30	$ 38,742.70
Revenue over (under) expenditures	$ -	$ 18,953.65	$ 18,953.65
FUND BALANCE, JUNE 30, 2001		26,793.97	
Reserve for encumbrances		-	
FUND BALANCE, JUNE 30, 2002		$ 45,747.62	

The accompanying notes are an integral part of these statements.

CITY OF WHEELING
WHEELING, WEST VIRGINIA
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND EQUITY
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	PROPRIETARY FUND	
	Sewer Fund	Water Fund
ASSETS:		
Cash	$ 65,247.13	$ 226,143.24
Investments, at market	-	-
Receivables (net of allowance for uncollectibles):		
Accounts and taxes	653,654.69	498,604.05
Accrued interest	759.98	1,357.98
Due from other funds	-	298.83
Inventory of supplies, at cost	-	171,058.58
Container deposits	-	-
Prepaid expenses	-	-
Restricted funds:		
Sinking fund	1,090,605.23	1,356,116.25
Depreciation fund	554,761.99	654,249.19
Construction fund	64,428.19	-
Maintenance fund	-	252,824.30
Renewal and replacement fund	-	-
Fixed assets:		
Land	-	-
Structures, improvements, parking lots and equipment	-	-
Less: Allowance for depreciation	-	-
Utility plant:		
In service	50,661,388.69	36,490,642.40
Less: Allowance for depreciation	(27,221,015.38)	(16,450,806.20)
Construction work in progress	52,525.06	105,096.84
Unamortized debt discount and expense	607,057.22	990,116.48
Total assets	$ 26,529,412.80	$ 24,295,701.94
LIABILITIES:		
Accounts payable	$ 19,561.76	$ 48,813.81
Accrued payroll	24,611.46	29,927.32
Payroll withholdings and other accrued liabilities	95,415.94	110,044.08
Accrued interest payable	28,429.06	42,972.12
Deferred revenue	-	-
Current maturity of revenue bonds payable	375,150.00	749,850.00
Long-term revenue bonds payable	6,225,850.00	9,144,150.00
Capital lease payable	143,618.03	143,576.14
Allowance for painting and sealant	-	-
Note payable	-	-
Due to other funds	298.83	-
Total liabilities	$ 6,912,935.08	$ 10,269,333.47
FUND EQUITY:		
Contributions in aid of construction:		
From property owners	$ -	$ 127,914.07
From governmental agencies and others	13,610,210.97	5,562,004.86
Capital surplus	250,517.71	-
Appraisal surplus	-	5,410,664.40
Earned surplus	5,755,749.04	2,925,785.14
Total fund equity	$ 19,616,477.72	$ 14,026,368.47
Total liabilities and fund equity	$ 26,529,412.80	$ 24,295,701.94

The accompanying notes are an integral part of these financial statements.

YPES	Parking Fund	Totals (Memorandum Only) 2002	2001
$	41,403.24	$ 332,793.61	$ 346,935.35
	-	-	10,357.02
	53,663.87	1,205,922.61	1,094,503.25
	1,158.37	3,276.33	9,216.56
	131,275.78	131,574.61	4,789.25
	-	171,058.58	166,719.68
	-	-	-
	7,887.95	7,887.95	7,930.56
	-	2,446,721.48	2,696,466.14
	-	1,209,011.18	1,267,069.05
	-	64,428.19	193,812.34
	-	252,824.30	263,586.34
	258,410.97	258,410.97	267,878.87
	1,450,413.50	1,450,413.50	1,450,413.50
	5,814,273.59	5,814,273.59	5,743,988.57
	(3,728,621.13)	(3,728,621.13)	(3,558,497.32)
	-	87,152,031.09	86,191,616.19
	-	(43,671,821.58)	(41,816,500.14)
	-	157,621.90	458,291.39
	5,015.71	1,602,189.41	1,619,135.64
$	4,034,881.85	$ 54,859,996.59	$ 56,417,712.24
$	14,929.79	$ 83,305.36	$ 194,815.64
	2,660.51	57,199.29	55,040.73
	11,446.76	216,906.78	206,413.16
	1,712.19	73,113.37	81,400.91
	6,544.00	6,544.00	5,876.22
	513,658.26	1,638,658.26	1,446,000.00
	-	15,370,000.00	17,084,024.56
	-	287,194.17	16,163.07
	35,244.49	35,244.49	53,105.98
	508,273.40	508,273.40	508,273.40
	-	298.83	4,789.25
$	1,094,469.40	$ 18,276,737.95	$ 19,655,902.92
$	-	$ 127,914.07	$ 130,714.07
	-	19,172,215.83	19,697,454.28
	-	250,517.71	250,517.71
	-	5,410,664.40	5,410,664.40
	2,940,412.45	11,621,946.63	11,272,458.86
$	2,940,412.45	$ 36,583,258.64	$ 36,761,809.32
$	4,034,881.85	$ 54,859,996.59	$ 56,417,712.24

CITY OF WHEELING
WHEELING, WEST VIRGINIA
FIDUCIARY FUNDS
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
JUNE 30, 2002

	Agency Funds	Employees' Retirement and Benefit Fund
ASSETS:		
Cash	$ 116,055.78	$ 1,212,794.95
Investments, at market	-	20,678,789.16
Accrued interest receivable	-	98,457.11
Total assets	$ 116,055.78	$ 21,990,041.22
LIABILITIES:		
Accrued pension benefit	$ -	$ 15,052.20
Due to other funds	1,057.34	-
Payroll withholdings and other accrued liabilities	112,793.48	-
Total liabilities	$ 113,850.82	$ 15,052.20
FUND BALANCES:		
Unreserved	$ 2,204.96	$ -
Reserved for employees' retirement system	-	21,974,989.02
Total fund balances	$ 2,204.96	$ 21,974,989.02
Total liabilities and fund balances	$ 116,055.78	$ 21,990,041.22

The accompanying notes are an integral part of these statements.

Firemen's Pension or Relief Fund	Policemen's Pension or Relief Fund	Totals (Memorandum Only) 2002	Totals (Memorandum Only) 2001
$ 236,057.43	$ 214,061.22	$ 1,778,969.38	$ 1,828,280.41
3,694,576.50	2,731,997.02	27,105,362.63	25,812,940.86
17,008.40	13,250.40	128,715.91	193,894.00
$ 3,947,642.33	$ 2,959,308.64	$ 29,013,047.97	$ 27,835,115.27
$ 35,794.56	$ 30,033.11	$ 80,879.87	$ 79,912.58
-	-	1,057.34	-
-	-	112,793.48	55,605.02
$ 35,794.56	$ 30,033.11	$ 194,730.69	$ 135,517.60
$ -	$ -	$ 2,204.96	$ 1,054.00
3,911,847.77	2,929,275.53	28,816,112.32	27,698,543.67
$ 3,911,847.77	$ 2,929,275.53	$ 28,818,317.28	$ 27,699,597.67
$ 3,947,642.33	$ 2,959,308.64	$ 29,013,047.97	$ 27,835,115.27

CITY OF WHEELING
WHEELING, WEST VIRGINIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Home Program	Public Debt Fund
ASSETS:		
Cash		
Balance, June 30, 2001	1,054.00	$ -
Additions	547,110.71	188,933.22
Deductions	(548,064.71)	(185,770.92)
Balance, July 1, 2002	$ 100.00	$ 3,162.30
Total assets	$ 100.00	$ 3,162.30
LIABILITIES:		
Payroll withholdings		
Balance, June 30, 2001	$ -	$ -
Additions	-	-
Deductions	-	-
Balance, July 1, 2002	$ -	$ -
Due to other funds		
Balance, June 30, 2001	-	-
Additions	1,057.34	-
Deductions	-	-
Balance, July 1, 2002	$ 1,057.34	$ -
Total liabilities	$ 1,057.34	$ -
FUND BALANCE:		
Balance, June 30, 2001	1,054.00	$ -
Additions	547,110.71	188,933.22
Deductions	(549,122.05)	(185,770.92)
Balance, July 1, 2002	$ (957.34)	$ 3,162.30
Total liabilities and fund balance	$ 100.00	$ 3,162.30

The accompanying notes are an integral part of these statements.

Payroll Withholding Fund			Total
Federal Income Tax	State Income Tax	Savings Bonds	(Memorandum Only)
$ -	$ 55,571.52	$ 33.50	$ 56,659.02
1,983,165.72	504,628.56	7,190.00	3,231,028.21
(1,909,959.41)	(520,661.41)	(7,175.00)	(3,171,631.45)
$ 73,206.31	$ 39,538.67	$ 48.50	$ 116,055.78
$ 73,206.31	$ 39,538.67	$ 48.50	$ 116,055.78
$ -	$ 55,571.52	$ 33.50	$ 55,605.02
1,983,165.72	504,628.56	7,190.00	2,494,984.28
(1,909,959.41)	(520,661.41)	(7,175.00)	(2,437,795.82)
$ 73,206.31	$ 39,538.67	$ 48.50	$ 112,793.48
-	-	-	-
-	-	-	1,057.34
-	-	-	-
$ -	$ -	$ -	$ 1,057.34
$ 73,206.31	$ 39,538.67	$ 48.50	$ 113,850.82
-	-	-	1,054.00
-	-	-	736,043.93
-	-	-	(734,892.97)
$ -	$ -	$ -	$ 2,204.96
$ 73,206.31	$ 39,538.67	$ 48.50	$ 116,055.78

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN EARNED SURPLUS/FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	PROPRIETARY FUND TYP		
	Sewer Fund	Water Fund	Parking Fund
OPERATING REVENUES:			
Charges for services	$ 3,064,905.07	$ 2,866,256.17	$ -
Sales to other systems	552,635.92	585,331.60	-
Fire protection services	-	201,774.00	-
Billing and collection services	-	181,710.72	-
Lease revenue	-	-	546,517.96
Transient revenue	-	-	251,816.19
Special event revenue	-	-	46,360.32
Miscellaneous	293,851.50	96,530.24	148,687.78
Earnings on investments	-	-	-
Contributions	-	-	-
Total operating revenues	$ 3,911,392.49	$ 3,931,602.73	$ 993,382.25
OPERATING EXPENSES:			
Benefit payments	$ -	$ -	$ -
Pumping system	38,417.01	628,480.71	-
Refunds	-	-	-
Collection system	533,459.49	-	-
Treatment and disposal	1,371,138.19	-	-
Provision for painting and sealant	-	-	39,234.76
Maintenance	-	-	60,278.41
Other operating expenses	295,884.06	-	-
Purification system	-	414,752.23	-
Distribution system	-	778,689.82	-
Commercial	-	375,270.72	-
General and administrative	758,486.53	570,401.32	287,774.41
Depreciation:			
On assets acquired with own funds	537,764.92	786,468.75	170,394.41
On assets acquired from contributions in aid of construction (Note 11)	428,156.73	113,181.72	-
Total operating expenses	$ 3,963,306.93	$ 3,667,245.27	$ 557,681.99
Operating income (loss)	$ (51,914.44)	$ 264,357.46	$ 435,700.26
OTHER INCOME:			
Interest earned - Sinking Fund	$ -	$ 84,854.31	$ -
Interest earned - Other investments	62,517.65	24,577.59	11,611.83
Other	2,187.76	32,999.66	-
Total other income	$ 64,705.41	$ 142,431.56	$ 11,611.83
OTHER DEDUCTIONS:			
Interest on long-term debt	$ 387,450.71	$ 599,823.88	$ 41,895.43
Other	1,312.79	7,806.57	7,153.38
Total other deductions	$ 388,763.50	$ 607,630.45	$ 49,048.81
EXTRAORDINARY ITEM	$ -	$ -	$ -
Net income (loss)	$ (375,972.53)	$ (200,841.43)	$ 398,263.28
EARNED SURPLUS/FUND BALANCE, beginning of year	5,703,564.84	3,026,744.85	2,542,149.17
Miscellaneous income from contributions in aid of construction	-	(13,300.00)	-
Depreciation on assets acquired from contributions in aid of construction (Note 11)	428,156.73	113,181.72	-
EARNED SURPLUS/FUND BALANCE, end of year	$ 5,755,749.04	$ 2,925,785.14	$ 2,940,412.45

The accompanying notes are an integral part of these statements.

	FIDUCIARY FUND TYPES			
Total (Memorandum Only)	Employees' Retirement and Benefit Fund	Firemen's Pension or Relief Fund	Policemen's Pension Relief Fund	Total (Memorandum Only)
$ 5,931,161.24	$ -	$ -	$ -	$ -
1,137,967.52	-	-	-	-
201,774.00	-	-	-	-
181,710.72	-	-	-	-
546,517.96				
251,816.19				
46,360.32				
539,069.52	-	-	-	-
-	969,674.55	155,767.13	117,175.86	1,242,617.54
-	358,039.07	2,002,585.46	1,921,572.56	4,282,197.09
$ 8,836,377.47	$ 1,327,713.62	$ 2,158,352.59	$ 2,038,748.42	$ 5,524,814.63
$ -	$ 790,272.00	$ 1,834,006.85	$ 1,559,054.59	$ 4,183,333.44
666,897.72	-	-	-	-
-	9,259.86	-	-	9,259.86
533,439.49	-	-	-	-
1,371,138.19	-	-	-	-
39,234.76				
60,278.41				
295,884.06	163,839.26	23,322.99	27,490.43	214,652.68
414,752.23	-	-	-	-
778,689.82	-	-	-	-
375,270.72	-	-	-	-
1,616,662.26	-	-	-	-
1,494,628.08	-	-	-	-
541,338.45	-	-	-	-
$ 8,188,234.19	$ 963,371.12	$ 1,857,329.84	$ 1,586,545.02	$ 4,407,245.98
$ 648,143.28	$ 364,342.50	$ 301,022.75	$ 452,203.40	$ 1,117,568.65
$ 84,854.31	$ -	$ -	$ -	$ -
98,707.07	-	-	-	-
35,187.42	-	-	-	-
$ 218,748.80	$ -	$ -	$ -	$ -
$ 1,029,170.02	$ -	$ -	$ -	$ -
16,272.74	-	-	-	-
$ 1,045,442.76	$ -	$ -	$ -	$ -
$ -	$	$	$	$
$ (178,550.68)	$ 364,342.50	$ 301,022.75	$ 452,203.40	$ 1,117,568.65
11,272,458.86	21,610,646.52	3,610,825.02	2,477,072.13	27,698,543.67
(13,300.00)	-	-	-	-
541,338.45	-	-	-	-
$ 11,621,946.63	$ 21,974,989.02	$ 3,911,847.77	$ 2,929,275.53	$ 28,816,112.32

CITY OF WHEELING
WHEELING, WEST VIRGINIA
ALL PROPRIETARY FUND TYPES
COMBINED STATEMENT OF CASH FLOWS
INCREASE (DECREASE) IN CASH AND RESTRICTED CASH
FOR THE YEAR ENDED JUNE 30, 2002

		Sewer Fund
Cash Flows from Operating Activities:		
Cash received from customers	$	3,525,771.0
Cash received from miscellaneous		293,851.5
Cash paid to suppliers and employees		(3,107,662.6
Net cash provided by operating activities	$	711,959.9
Cash Flows from Capital and Related Financing Activities:		
Proceeds derived from lease obligation	$	143,618.0
Contributions in aid of construction		
Acquisition and construction of capital assets		(258,823.4
Interest paid on long-term debt and other		(390,119.9
Retirement of long-term debt		(360,800.0
Net cash used for capital and related financing activities	$	(866,125.2
Cash Flows from Investing Activities:		
Disposition of restricted fund investments	$	4,494.3
Acquisition of restricted fund investments		-
Interest income from restricted fund investments and other		65,489.0
Net cash provided by investing activities	$	69,983.4
Net increase (decrease) in cash and restricted cash	$	(84,181.8
Cash and restricted cash, July 1, 2001		149,429.01
Cash and restricted cash, June 30, 2002	$	65,247.13
Reconciliation of Operating Income (loss) to Net Cash Provided by Operating Activities:		
Net operating income (loss)	$	(51,914.44
Adjustments to Reconcile Operating Income (Loss) to		
Non operating expense		-
Depreciation		965,921.65
Changes in Assets and Liabilities -		
(Increase) decrease in receivables		(91,769.93
(Increase) decrease in inventory		-
(Increase) decrease in container deposits and other assets		(10,732.72
Increase (decrease) in accounts payable		(100,554.79
Increase (decrease) in accrued and other liabilities		933.19
Increase (decrease) in due to other funds		(2,206.72
(Increase) decrease in due from other funds		2,283.70
Net cash provided by operating activities	$	711,959.94

The accompanying notes are an integral part of these statements.

Water Fund	Parking Fund	Total (Memorandum Only) 2002	2001
$ 3,818,352.47	$ 848,751.56	$ 8,192,875.09	$ 8,291,958.23
109,830.24		403,581.74	420,426.41
(2,749,438.65)	(406,458.64)	(6,263,559.91)	(6,135,148.80)
$ 1,178,744.06	$ 442,292.92	$ 2,332,996.92	$ 2,577,235.84
$ 127,413.07	$ -	$ 271,031.10	$ (45,876.90)
13,300.00	-	13,300.00	576,995.16
(456,866.45)	(24,861.86)	(740,551.71)	(1,997,867.12)
(610,573.62)	(48,020.89)	(1,048,714.42)	(1,085,335.28)
(714,200.00)	(446,366.30)	(1,521,366.30)	(1,419,627.28)
$ (1,640,927.00)	$ (519,249.05)	$ (3,026,301.33)	$ (3,971,711.42)
$ 443,454.35	$ -	$ 447,948.72	292,750.93
	-	-	(101,370.42)
130,997.36	14,902.58	211,389.03	330,022.52
$ 574,451.71	$ 14,902.58	$ 659,337.75	$ 521,403.03
$ 112,268.77	$ (62,053.55)	$ (33,956.66)	$ (873,072.55)
113,874.47	361,867.76	625,171.24	1,498,243.79
$ 226,143.24	$ 299,814.21	$ 591,204.58	$ 625,171.24
$ 264,357.46	$ 435,700.26	$ 648,143.28	$ 475,511.25
		-	(46,614.01)
899,650.47	170,394.41	2,035,966.53	1,963,197.33
(5,626.74)	(14,022.69)	(111,419.36)	86,632.27
(4,338.90)	-	(4,338.90)	24,081.41
22,663.07	42.61	11,972.96	28,190.73
(8,838.15)	(1,352.18)	(110,745.12)	29,293.70
10,953.83	(17,193.71)	(5,306.69)	16,788.63
(2,283.70)	-	(4,490.42)	(11,175.07)
2,206.72	(131,275.78)	(126,785.36)	11,329.60
$ 1,178,744.06	$ 442,292.92	$ 2,332,996.92	$ 2,577,235.84

CITY OF WHEELING
WHEELING, WEST VIRGINIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2002

The City of Wheeling, West Virginia is a Class II municipality with a population of 31,400 located in Ohio County, West Virginia.

1. Summary of Significant Accounting Policies

A summary of the significant accounting policies of the City of Wheeling is presented below. These policies were applied on a basis consistent with that of the preceding year.

(a) Fund Accounting

The accounts of the city are organized on the basis of funds or groups of accounts, each of which is considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements in this report into generic fund types under the following broad fund categories:

Governmental Funds:

General Fund - The General Fund is the general operating fund of the municipality. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Funds:

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where 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; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

1. **Summary of Significant Accounting Policies (Continued)**

Fiduciary Funds:

Trust Funds - Trust Funds are used to account for assets held by the municipality in a trustee capacity. These include Expendable Trust and Pension Trust. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds.

(b) Fixed Assets, Long-Term Liabilities and Revolving Loan Fund

The municipality records the purchase of fixed assets used in governmental fund type operations as expenditures in the various funds and does not account for such purchases as capital expenditures. Accounting principles generally accepted in the United States of America prescribe that all such expenditures be accounted for in the General Fixed Assets group of accounts, and accordingly, the failure to properly record such assets is not in accordance with accounting principles generally accepted in the United States of America.

Long-term debt financed by general obligation bonds is accounted for in the General Long-Term Debt group of accounts, as prescribed by accounting principles generally accepted in the United States of America.

Loans (if any) made from the City's revolving loan fund are accounted for as expenditures on the date the loan is made.

(c) Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement forms applied.

As prescribed by accounting principles generally accepted in the United States of America, all governmental and expendable trust funds in the accompanying financial statements are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized when the related Fund liability is incurred.

All proprietary and pension trust funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses when incurred.

(d) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary process in the General and Coal Severance Funds. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

1. **Summary of Significant Accounting Policies (Continued)**

(e) Investments

The securities included in investments are stated at market. The investment policy for the Pension funds follows the guidelines established under §8-22-22 of the West Virginia Code. All other deposits and investments of the City follow the guidelines established under the West Virginia Code Article 12-1 for state depositories.

(f) Inventories

All funds, except the Water Fund, consider inventories as expenditures at the time of purchase; therefore, they do not appear on the City's financial statements, except inventories reflected in the Water Fund. Inventory for the Water Fund is stated at cost.

(g) Utility Plant and Depreciation

Improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated on the straight-line method over the estimated useful life as established in guidelines for water and sewer utilities published by the Public Service Commission of West Virginia. The depreciable lives of various items range from 6 to 50 years. The books and records reflect estimated or appraisal values for certain assets of the water and sewer funds. Likewise, the Statement of Income reflects estimated charges for depreciation of these assets.

(h) Parking Fund - Fixed Assets and Depreciation

(a) Land - The cost of the land on which the Center Wheeling Parking Garage, the 10th Street Parking Garage and the Civic Center Lot are situated is included as "Land." The Wharf Parking Garage (closed in March 1998) and the 1000 Market Street Lot are used at the discretion of the City of Wheeling and no lease expense is recognized related to their use. The land on which the Main Street lots are situated is leased from the West Virginia Department of Transportation.

(b) Structures and Depreciation - "Structures, improvements, parking lots and equipment" includes the original construction cost of all the parking facilities operated by the Wheeling Municipal Parking Fund. The structures are being depreciated over their estimated useful life of 40 years on the straight-line method. Parking lots and equipment are being depreciated over estimated useful lives of three to 20 years on the straight-line method.

(i) Comparative Data

Comparative total data for the prior year have been presented in the combined financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative data have not been presented in each of the combining and individual fund statements.

1. **Summary of Significant Accounting Policies (Continued)**

(j) Total Columns on Combined Statements

Total columns on the combined financial statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in accordance with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund activities have not been eliminated in the aggregation of this data.

2. **Report Format**

The City has included the activities of the Community Development Block Grant Fund in the financial statements. Supplementary data relating to the CDBG funds is included on Page 32 of this report.

3. **Funds Not Audited**

There are several boards and commissions created by the City Code which act in an administrative capacity only and have no operating budget. Additionally, an enterprise fund, the Wheeling Municipal Auditorium has been audited and is reported on in a separate report as of June 30, 2002. Accordingly, these boards, authorities and commissions are not included in the accompanying financial statements.

4. **Property Taxes**

Real property taxes attach as an enforceable lien on all real property on which taxes are assessed on July first. There is no lien denominated as such on personal property, however, statutes provide that the sheriff of a county may distrain for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

4. Property Taxes (Continued)

The sheriff of each county, as ex officio county treasurer, collects all taxes levied in that particular county. Each month the sheriff is required to pay all monies collected for any municipal corporation into the respective treasury of that municipality, payment to be made on or before the tenth day of each month for all monies collected during the preceding month. After the sheriff has collected eighty-five percent of the combined total of all taxes assessed on real and personal property, the sheriff is allowed a commission of two and one-half percent, not to exceed $15,000.00, on the remainder of the taxes actually collected, exclusive of interest and charges thereon. The commission so allowed is charged against the various funds for which the taxes are collected.

All municipalities within the state are authorized to levy taxes not in excess of the following maximum levies per $100 of assessed valuation: (1) For the payment of principal and interest upon bonded indebtedness on Class I property, one and five-tenths (1.5¢); on Class II property, three cents (3.0¢); and on class IV property, six cents (6.0¢); and (2) for general current expense purposes on Class I property, eleven cents (11.0¢); on Class II property, twenty-two cents, (22.0¢); and on Class IV property forty-four cents (44.0¢).

However, if levies are not needed for the payment of principal and interest, the levy rates may be combined for the following maximum levies per $100 of assessed valuation: On Class I property, twelve and five-tenths cents (12.5¢); on Class II property, twenty-five cents (25.0¢); and on Class IV property, fifty cents (50.0¢). The levy rates of the City of Wheeling, West Virginia for the fiscal year ended June 30, 2002 were assessed on a total valuation of $719,477,387.

5. Budget

The City prepares formal budgets for the General Fund and Coal Severance Tax Fund only. The annual budgets are amended by City Council from time to time with prior approval by the State Tax Commissioner. The budgeted amounts reflected in the accompanying financial statements are such amended amounts.

6. Employee Retirement Systems

The City of Wheeling Employee's Retirement and Benefit Fund

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding firemen and policemen who are covered by separate plans - see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus

2) 1.9231% of average monthly salary times total service credit in excess of ten years but not in excess of twenty-three years, plus

3) 1.6667% of average monthly salary times total service credit in excess of twenty three years but not in excess of thirty five years.

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $5,967,430.97. The total employees contribution was $358,039.07. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $18,201,424.00. The plan's fund balance as of June 30, 2000 was $21,056,317.00. As of June 30, 2000 the plan was fully funded. The plan's fund balance as of June 30, 2002 is $21,974,989.02. The City's contribution for the year ended June 30, 2002 was $ -0-.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report, as of July 1, 2000, the average annual salary for benefits was $27,434.00. There were 77 pensioners as of June 30, 2000 receiving an average of $9,492.00 in pension benefits.

The Firemen's Pension or Relief Fund

All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under this plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participants normal retirement date or the date he attains age 50, if later. The monthly benefit is a percentage of the highest three year average countable compensation. This percentage is determined based on years of service. The percentage ranges from 60% of countable compensation for 20 years of service to 75% for 30 years.

6. Employee Retirement Systems (Continued)

The Firemen's Pension or Relief Fund (Continued)

Eligible firemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $2,993,211.93. The total employee contribution was $209,525.66. The plan's fund balance as of June 30, 2002 is $3,911,847.77.

The following information has been extracted from the most recent acturial report as of July 1, 2000:

Total Pension Benefit Obligations	$ 29,711,032
Assets at Market Value	$ 3,399,857
Unfunded Pension Benefit Obligation	$ 26,311,175

The City does not contribute to the firemen's plan based upon the recommendations in the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Firemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $1,326,679.00. Actual contributions were $1,793,059.80 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8.0%. According to the most recent actuarial report, as of July 1, 2000, the average annual for benefits was $32,160.00. There were 108 pensioners as of June 30, 2000 receiving an average of $15,737.00 in pension benefits with expected cost-of-living increases up to 4%.

The Policemen's Pension or Relief Fund

All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code. To be eligible for a regular retirement pension under the plan, the member must have completed at least 20 years of credited service. The normal retirement benefit commences on the participants' normal retirement date or the date he attains age 50, if later. The annual normal retirement pension, payable monthly, is 60% of the participants average annual salary for 20 years of service, up to 75% for 30 years service.

6. Employee Retirement Systems (Continued)

Eligible policemen contribute 7% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2002 was $2,624,416.85. The total employee contribution was $183,711.03. Based upon the latest actuarial study, as of July 1, 2000, the pension benefit obligation was $24,141,871.00. The plan's fund balance as of June 30, 2000 was $2,116,397.00, leaving an unfunded pension benefit obligation at that time, of $22,025,474.00. The plan's fund balance as of June 30, 2002 is $2,929,275.53.

The City does not contribute to the policemen's plan based upon the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Policemen's Pension or Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $1,270,380.00. Actual contributions were $1,737,861.23 for the year ended June 30, 2002.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 8%. According to the most recent actuarial report, as of July 1, 2000, the average annual salary for benefits was $32,837.00. There were 96 pensioners as of June 30, 2000 receiving an average of $14,732.00 in pension benefits with expected cost-of-living increases up to 4%.

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United States government and United States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

6. Employee Retirement Systems (Continued)

The Policemen's Pension or Relief Fund (Continued)

Fund Assets

The cost and fair market value of the investments of each fund at June 30, 2002, are as follows:

	Cost	Market Value
Employees' Retirement and Benefit Fund	$ 19,989,861.65	$ 20,678,789.16
Firemen's Pension or Relief Fund	3,580,636.26	3,694,576.50
Policemen's Pension or Relief Fund	2,653,337.83	2,731,997.02

7. Long-Term Debt

(a) **Revenue Bonds - Water and Sewer Fund** - The City issued $20,600,000 of Combined Waterworks and Sewerage System Refunding Revenue Bonds on January 1, 1997 for the purpose of refunding outstanding Revenue Bonds dated May 1, 1992 which were issued for the purpose of funding additions, betterments and improvements to the City's Combined Waterworks and Sewerage System. The 1997 bonds were issued at interest rates from 3.65% to 5.629%, payable semiannually, with principal retirements through June 30, 2016. Proceeds from the new issue were placed in an Escrow account to defease the original issue as these bonds mature. The debt service cash flow requirements of the new issue versus the old issue are substantially the same.

The January 1, 1997 transaction resulted in a deferred loss (debt discount) of $1,359,545.16 and $616,542.72 for the Water and Sewer fund respectively. The transaction also resulted in a cash surplus of $309,750.00 for the Water fund and $215,250.00 for the Sewer fund, which amounts were deposited to their respective construction accounts.

The total of these bonds outstanding at June 30, 2002 was $16,100,000.

The City also has outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds (Series 1992A) dated May 1, 1992. The original issue was $1,925,000 with interest rates from 3.70% to 6.25% payable semiannually, with principal retirement annually through June 1, 2004. The total of these bonds outstanding at June 30, 2002 was $395,000.

During fiscal year ended June 30, 2002, $880,000 of the 1997 issue and $195,000 of the 1992A issue of Water and Sewer Revenue bonds matured.

7. **Long-Term Debt (Continued)**

(b) General Obligation Bonds - The City issued $2,400,000 of general obligation bonds on June 1, 1975, for the purpose of financing construction of the Wheeling Civic Center. The bonds were issued at interest rates ranging from 6% to 8%, payable semiannually, with principal retirement annually through June 1, 2006. The total of bonds outstanding at June 30, 2002, was $705,000.

During the fiscal year ended June 30, 2002, $145,000 of the Civic Center general obligation bonds matured.

(c) Revenue Bonds - Parking Fund - In 1998 the Parking Fund issued $2,350,000 Revenue Bonds, Series 1998.

On June 30, 2002 a total of $513,658 is outstanding on the Revenue Bonds, Series 1998. The interest rate on the Series 1998 bonds is 6.375%, adjustable on January 1 of each year to 75% of a then current prime rate. The Bonds are scheduled to be amortized by July 1, 2003. Revenues of the system are pledged as collateral and there are certain rate covenants which apply.

The City ordinances authorizing the issuance of the outstanding bonds require the transfer of $5,611 monthly into a "Renewal and Replacement Fund." These funds are to be used for "...renewals, repairs, extensions, improvements and additions..." or the redemption of outstanding bonds under certain circumstances. The assets of the fund are, however, always available (if required) for payment of principal and interest.

Discounts, expenses and costs relating to the issuance of revenue bonds are carried as an asset on the Fund's books. Amortization is on the straight-line method.

(d) Parking Fund - Note Payable - The land on which the Center Wheeling Parking Garage was constructed was purchased from the Ohio Valley Medical Center in 1976 for $690,000. During 1977, $181,727 was paid to the Medical Center from the proceeds of Bond Issue 1976-A. The remainder of the purchase price ($508,273) is to be repaid pursuant to an agreement whereby the Fund is to repay the Medical Center from the annual operating surplus of the Center Wheeling Parking Garage, if any. The timing of any repayment is left to the discretion of the Fund. To date no payments have been made.

7. Long-Term Debt (Continued)

The Water and Sewer Revenue bonds and the General Obligation bonds mature as follows:

Fiscal Year Maturity	Water and Sewer Revenue Series 1997	Water and Sewer Series 1992A	General Obligation
June 30, 2003	$ 915,000.00	$ 210,000.00	$ 155,000.00
June 30, 2004	985,000.00	185,000.00	170,000.00
June 30, 2005	1,205,000.00	-	185,000.00
June 30, 2006	1,275,000.00	-	195,000.00
June 30, 2007	1,345,000.00	-	-
Thereafter	10,375,000.00	-	-
	$ 16,100,000.00	$ 395,000.00	$ 705,000.00

The debt servicing allocation of the Water and Sewer Revenue Bonds Series 1997 between the Water and Sewer Funds is 59% and 41% respectively.

8. Temporary Cash and Other Investments

The carrying amount of the City's deposits with financial institutions was $8,811,624.81. The balance is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by the City in its name	$ 400,000.00
Amount collateralized with securities held by the pledging financial institution's trust department in the City's name	-
Uncollateralized (including $2,943,920.78 that is collateralized with securities held by the pledging financial institution's trust department but not in the name of The City of Wheeling and $5,667,711.53 in money market accounts)	8,611,632.31
Total balance	$9,011,632.31

Investments made by the City are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described below:

8. Temporary Cash and Other Investments (Continued)

Category 1 - Insured or registered, securities held by the City or its agent in the City's name.

Category 2 - Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.

Category 3 - Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent, but not in the City's name.

	Category 1	Category 2	Category 3	Fair Value
Corporate Bonds, U.S. Treasury FNMA & GNMA	$ -	$ -	$ 14,465,713.82	$ 14,822,293.75
Equities	-	-	11,758,121.92	12,283,068.93
	$ -	$ -	$ 26,223,835.74	27,105,362.68
Investment in State Pool				3,326,823.22
Total investments				$ 30,432,185.90

All investments of the Parking Fund are stated at cost which approximates market. A summary of investments is listed below.

	June 30, 2002	June 30, 2001
Current Assets:		
Fidelity U.S. Government Money Market 6.28%	$ -	$ 10,357.02
Total classified as current	$ -	$ 10,357.02
Restricted Assets:		
Renewal and Replacement Fund:		
U.S. Treasury Notes 6.5% due 02/28/02	$ -	$ 199,675.50
U.S. Treasury Notes 3.375% due 04/30/04	200,007.50	-
Fidelity U.S. Government Money Market 6.28%	-	702.79
Fidelity Inst. Cash Port. Gov't CL I 57	23,662.70	-
Total classified as restricted	$ 223,670.20	$ 200,378.29

9. Accrued Interest Payable

Sewer Fund - Accrued interest payable represents interest expense on outstanding bonds for the period from June 1, to June 30, 2002.

Water Fund - Accrued interest payable represents interest expense on outstanding bonds for the period from June 1, to June 30, 2002.

10. Unamortized Debt Discount and Expense

The original bond discount and expense from the issuance of the Water and Sewer revenue bonds is being amortized on the outstanding principal balance method.

11. Depreciation - Contributions in Aid of Construction

Pursuant to guidelines established by the Public Service commission the Water and Sewer Funds do not charge earned surplus with the depreciation applicable to assets acquired through contributions in aid of construction. For financial statement purposes, the depreciation applicable to contributions in aid of construction assets is charged to the contributions in aid of construction equity account.

12. Contingencies and Litigation

The City of Wheeling is the defendant in substantial litigation. It is the opinion of City officials that the ultimate effect of the final resolution of these cases would be insignificant.

13. Collateral of Depository Bonds

All monies of the City of Wheeling deposited in local banks are with One Valley Bank, Fed One Bank, United National Bank, Bank One, Wesbanco Bank or Progressive Bank. These banks are members of the Federal Deposit Insurance Corporation which provides coverage of public funds in the amount of $100,000. For monies deposited in excess of this amount, each bank had provided bonds to cover the maximum amount deposited at any one time. This coverage is considered adequate.

14. Bonds of Municipal Officials

The bonds of every officer and employee of the City who handle public funds or property, and every other person of whom it is required, were examined and found to be adequate as required by West Virginia Code §6-2-11.

15. Accrued Sick Pay

Sick pay is granted to all full time employees and accrues at varying rates based upon the number of years of service and the number of days accrued. There is no ceiling to the accumulation. Employees are not paid accumulated sick days upon termination, however, employees who retire while employed by the City are subject to partial payments of their accrued sick days.

No liability is recorded in the general and proprietary funds as the liability is not subject to reasonable estimation.

16. Loan Programs

The City, as part of its Community Development Block Grant Program, has initiated various revolving loan funds. The owner occupied housing rehabilitation, for residential rental property rehabilitation and Business and Industrial Development are all administered by the City.

The funds contributed by the City to these loan programs are accounted for as expenditures. Accordingly, no receivables or related allowances for doubtful accounts are recognized in the financial statements. Also, loan repayments received by the City are restricted to these programs.

17. Minimum Lease Obligation

During fiscal years 2000 and 2001 the City entered into lease purchase agreements for the lease-purchase of five 1999 and five 2000 police sedans respectively. Also in fiscal year 2001, the City entered into a lease purchase agreement for a communications system. The total future minimum lease payments excluding interest are as follows:

June 30, 2003	$ 224,370.29
June 30, 2004	$ 191,804.92
June 30, 2005	$ 179,338.77
June 30, 2006	$ 186,427.39
Thereafter	$ 395,252.49

18. Landfill Closure

During the year ended June 30, 1995, the City's landfill was closed. In preparation for the cost of this closure a fee had been collected from the users of the landfill for several years. During 1998 the State of West Virginia agreed to limit the City's liability for landfill costs to the balance of the investment account plus future interest earned. The balance of restricted investments and closure liability of the Consolidated Investment Fund at June 30, 2002 is $954,490.11.

19. Artisan Center Lease

The City of Wheeling has entered into a lease agreement with the Wheeling National Heritage Area Corporation (WNHAC), a non profit organization, wherein the city leases the Artisan Center Building to WNHAC for a period of ten years which expires October 5, 2004. In lieu of rent the city has agreed to accept substantial improvements, maintenance and operation of the Artisan Center by WNHAC. This lease agreement may be automatically renewed for three successive ten year terms.

20. Self-Insurance

The City of Wheeling is primarily self-insured for workers' compensation. The City has purchased stop-loss insurance in order to limit its exposure, which will cover the City for claims related to any one incident in excess of $400,000.

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CITY OF WHEELING
WHEELING, WEST VIRGINIA
COMBINED STATEMENT OF EXPENDITURES OF FEDERAL AND STATE GRA
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

GRANT TITLE	Federal CFDA Number	Identification Number
FEDERAL GRANTS:		
Direct Grants:		
U.S. Department of EPA:		
Brownfield Pilot Co-Op Agmt.	66.881	BP993996-01-0
Brownfield Pilot Co-Op Agmt.	66.881	BL983172-01-0
U.S. Department of Justice:		
Law Enforcement Block Grant	16.592	99-LB-VX-8055
Law Enforcement Block Grant	16.592	00-LB-BX-2228
Law Enforcement Block Grant	16.592	01-LB-BX-3756
Department of Housing and Urban Development:		
Community Development Block Grant	14.218	B-00-MC-54-0005
Community Development Block Grant	14.218	B-01-MC-54-0005
Home program	14.239	M-00-DC-54-0204
Home program	14.239	M-01-DC-54-0204
STATE GRANTS:		
West Virginia Criminal Justice and Highway Safety Office		00-DC-10
West Virginia Criminal Justice and Highway Safety Office		01-DC-04
West Virginia Department of Transportation Division of Highways		U335-WHE/EL-7
West Virginia Department of Health and Human Services		G011350-UNCOMPENSATED CARE
Governor's Commission Partnership Grant		BRIDGE PARK RESTRM
Governor's Commission Partnership Grant		LEGIS DIGEST - BIG BROTHER/SISTER
Governor's Commission Partnership Grant		LEGIS DIGEST - LAUGHLIN CHAPEL
Governor's Commission Partnership Grant		LEGIS DIGEST - CITY FIREWORKS
Governor's Commission Partnership Grant		LEGIS DIGEST - CITY LIGHTS FESTIVAL
Governor's Commission Partnership Grant		LEGIS DIGEST - POLIS AMERICAN WAR MEM.
Governor's Commission Partnership Grant		LEGIS DIGEST - RIVERFRONT CELEBRATION

The accompanying notes are an integral part of these financial statements.

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Project Period	Total Grant Amount	Cash/Accrued or Deferred Revenue at July 1, 2001	Revenue Recognized	Expenditures	Cash/Accrued or Deferred Revenue at June 30, 2002
10/01/98 - 09/30/02	$ 200,000.00	-	2,685.15	2,685.15	-
10/01/99 - 09/30/04	$ 500,000.00				
		$ -	$ 2,685.15	$ 2,685.15	$ -
10/01/99 - 06/30/01	$ 56,859.00	18,559.93	-	300.00	18,259.93
10/01/00 - 06/30/01	$ 46,689.00	53,259.59	-	32,786.00	20,473.59
10/01/01 - 06/30/02	$ 40,284.00	-	40,284.00	-	40,284.00
		$ 71,819.52	$ 40,284.00	$ 33,086.00	$ 79,017.52
07/01/00 - 06/30/01	$ 1,898,000.00	-	1,599,000.00	1,599,000.00	-
07/01/00 - 06/30/02	$ 1,955,000.00	-	123,000.00	123,000.00	-
07/01/00 - 06/30/01	$ 601,000.00	-	193,149.23	193,149.23	-
07/01/01 - 06/30/02	$ 671,000.00	-	353,311.48	353,311.48	-
		$	$ 2,268,460.71	$ 2,268,460.71	$ -
07/01/00 - 06/30/01	$ 160,342.00	(40,235.44)	40,235.44	-	-
07/01/01 - 06/30/02	$ 160,800.00	-	134,279.00	134,279.00	-
07/01/96 - 06/30/02	$ 224,000.00	-	-	-	-
07/01/00 - 06/30/01	$ 3,120.00	(3,120.00)	3,120.00	-	-
07/01/01 - 06/30/02	$ 25,000.00	-	11,945.28	12,995.28	(1,050.00)
07/01/00 - 06/30/01	$ 10,000.00	-	10,000.00	10,000.00	-
07/01/00 - 06/30/01	$ 20,000.00	-	15,166.49	15,166.49	-
07/01/00 - 06/30/02	$ 20,000.00	-	20,000.00	20,000.00	-
07/01/00 - 06/30/02	$ 8,000.00	-	8,000.00	8,000.00	-
07/01/00 - 06/30/02	$ 15,000.00	-	7,500.00	7,500.00	-
07/01/00 - 06/30/02	$ 2,500.00	-	2,500.00	-	2,500.00
		$ (43,355.44)	$ 252,746.21	$ 207,940.77	$ 1,450.00

CITY OF WHEELING
WHEELING, WEST VIRGINIA
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES FOR THE LAST FIVE FISCAL YEARS

	June 30, 1998	June 30, 1999
REVENUES:		
Taxes	$ 12,585,319.07	$ 12,872,537.7
Licenses and permits	237,363.59	237,090.5
Intergovernmental:		
Federal	3,099,784.45	4,773,248.8
State	608,721.05	417,753.8
County and city	20,390.59	-
Charges for services	4,098,508.94	4,084,524.2
Fines and forfeits	312,015.46	315,192.0
Interest earned	408,531.12	365,538.3
Charges to other funds	372,856.53	450,837.9
Parking meters	335,572.86	314,441.7
Miscellaneous	1,608,132.28	2,039,060.1
Total revenues	$ 23,687,195.94	$ 25,870,225.4
EXPENDITURES:		
General government	$ 9,206,412.35	$ 11,448,795.7
Public safety	7,931,245.60	8,493,227.5
Streets and maintenance	3,758,648.95	4,467,158.1
Sanitation department	1,136,578.39	1,048,858.03
Culture and recreation	711,728.12	971,258.23
Health	89,219.74	46,759.64
Debt service:		
Principal retirement	105,000.00	115,000.00
Interest and other charges	97,591.40	90,086.86
Total expenditures	$ 23,036,424.55	$ 26,681,144.28
Excess of revenues over expenditures	$ 650,771.39	$ (810,918.81
Fund balances at beginning of year	7,405,085.74	7,961,443.48
Transfer from (to) Reserved for Encumbrances	(94,413.65)	58,019.27
Transfers from other funds	-	-
Prior period adjustment	-	-
Fund balances at end of year	$ 7,961,443.48	$ 7,208,543.94

The accompanying notes are an integral part of these financial statements.

June 30, 2000	June 30, 2001	June 30, 2002
$ 13,320,657.38	$ 13,113,363.07	$ 13,569,213.43
251,864.52	258,106.88	306,795.61
3,564,651.68	2,246,564.39	1,856,850.67
417,874.75	283,985.24	358,139.08
-	-	-
3,678,011.63	3,784,208.77	3,846,502.51
307,653.48	337,199.00	365,719.22
340,654.10	335,047.42	166,047.55
425,050.41	428,176.67	385,667.88
300,066.26	290,888.18	286,968.70
2,791,173.53	2,509,672.85	2,841,177.76
$ 25,397,657.74	$ 23,587,212.47	$ 23,983,082.41
$ 9,816,916.79	$ 6,996,152.59	$ 6,681,194.08
8,690,290.35	9,850,968.83	10,493,343.08
4,621,420.99	4,485,540.13	4,619,007.55
1,257,745.90	1,161,603.28	1,165,642.18
965,837.44	1,047,546.30	1,097,395.35
45,971.28	48,141.48	50,472.11
125,000.00	135,000.00	145,000 00
81,403.82	72,031.06	61,905.72
$ 25,604,586.57	$ 23,796,983.67	$ 24,313,960.07
$ (206,928.83)	$ (209,771.20)	$ (330,877.66)
7,208,543.94	7,039,880.75	6,836,590.85
38,265.64	6,481.30	119,208.12
-	-	-
-	-	-
$ 7,039,880.75	$ 6,836,590.85	$ 6,624,921.31

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and City Council
of the City of Wheeling, West Virginia:

We have audited the general purpose financial statements of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2002, and have issued our report thereon dated October 7, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States of America.

Compliance

As part of obtaining reasonable assurance about whether the City of Wheeling's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Wheeling's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of Wheeling's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition described in the accompanying schedule of findings and questioned costs to be a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of the City of Wheeling in a separate letter dated October 7, 2002.

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

Bodkin Wilson + Kozicki
PLLC

Wheeling, West Virginia,
October 7, 2002.

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Honorable Mayor and City Council
of the City of Wheeling, West Virginia:

Compliance

We have audited the compliance of the City of Wheeling, with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended JUNE 30, 2002. The City of Wheeling's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of Wheeling's management. Our responsibility is to express an opinion on the City of Wheeling's compliance based on our audit.

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

In our opinion, the City of Wheeling, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002.

Internal Control Over Compliance

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

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

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

Boallen Wilson + Kozicki PLLC

Wheeling, West Virginia,
October 7, 2002.

THE CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2002

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses a qualified opinion on the general purpose financial statements of the City of Wheeling. The qualification relates to the omission from the financial statements of the fixed asset group of accounts, the revolving loan fund and a component unit, the Wheeling Municipal Auditorium.

2. One reportable condition was disclosed and is reported in the City of Wheeling's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards. The reportable condition was reported as a material weakness.

3. No instances of noncompliance material to the general purpose financial statements of the City of Wheeling were disclosed during the audit.

4. There were no reportable conditions relative to major federal award programs for the City of Wheeling.

5. The auditor's report on compliance for the major federal award programs for the City of Wheeling expresses an unqualified opinion.

6. There are no audit findings relative to the major federal award programs for the City of Wheeling as reported in Part C. of this schedule.

7. The programs tested as major programs included:

Name	CFDA#
CDBG	14.218
HOME	14.239

8. The threshold for distinguishing Types A and B programs was $300,000.

9. The City of Wheeling was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT REPORTABLE CONDITIONS

1. Fire Service Fees

Condition: The detailed listing of Fire Service Fees are not reconciled to the general ledger.

Criteria: Internal controls should be in place that provide reasonable assurance that detailed listings of fire service fees are reconciled to the general ledger.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT REPORTABLE CONDITIONS (CONTINUED)

1. Fire Service Fees (Continued)

Effect: Because of the failure to reconcile detailed listings of fire service fees, the City of Wheeling has limited assurance that receivables and revenues associated with fire service fees are appropriately reflected on the general ledger.

Recommendation: The City of Wheeling should modify existing (or develop new) software which will enable it to make the appropriate reconciliations.

Response: The City has acquired a new fire service fee billing system which it anticipates will resolve this issue.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

	Questioned Costs
CDBG	None
HOME	None

THE CITY OF WHEELING
WHEELING, WEST VIRGINIA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

None related to federal awards.

APPENDIX B

_____, 2003

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

The City of Wheeling
Wheeling, West Virginia

[Bond Purchaser]

_____

[Bond Insurer]

_____

Ladies and Gentlemen:

We have examined a record of proceedings relative to the issuance and sale of $2,600,000 Civic Center General Obligation Bonds, Series 2003 (the "Bonds"), of The City of Wheeling, West Virginia (the "Issuer"). The Bonds are issued in fully registered form, are dated _____, 2003, upon original issuance, are numbered in order of maturity from R-1 consecutively upward, are of the denominations of $5,000 or integral multiples thereof, mature on _____ 1 in years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 2003, and are subject to redemption prior to maturity at the times and prices as set forth in the Official Statement of the Issuer, dated _____, 2003.

The Bonds were authorized at an election held in The City of Wheeling on November 5, 2002, and by a resolution and order adopted and entered of record by the Issuer on November 19, 2002, as supplemented (such resolution and order, as supplemented, herein called the "Resolution"), and are issued pursuant to Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act"), for the purposes of providing funds for making certain repairs, renovations and improvements for the Wheeling Civic Center, and paying costs of issuance of the Bonds.

As to questions of fact material to our opinion, we have relied upon the representations, covenants and certifications of the Issuer contained in the Resolution and the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the representations, covenants and certifications of the Issuer contained in the Resolution and the certified proceedings and other certifications made in connection with the issuance of the Bonds, we are of the opinion that, under existing law:

1. The Issuer is a duly created and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt the Resolution and to issue and sell the Bonds under the provisions of the Act and other applicable provisions of law.

2. The Bonds have been duly authorized and validly issued by the Issuer in accordance with the Constitution and statutes of the State of West Virginia and constitute valid and legally binding general obligations of the Issuer, and unless the Bonds are paid from other sources, the Issuer has the power and is obligated to levy ad valorem taxes upon all the taxable property within The City of Wheeling to pay the Bonds and the interest thereon, within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

3. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations; it should be noted, however, that interest on the Bonds held by a corporation may be indirectly subject to alternative minimum tax because of its inclusion in the adjusted current earnings of such corporate holder. The opinions set forth in the preceding sentence are subject to the condition that the Issuer comply, on a continuing basis, with all representations, covenants and certifications set forth in the Resolution and the certified proceedings and other certifications of the Issuer. Failure to comply with certain of such representations, covenants and certifications could cause the interest on the Bonds to be includable in gross income retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences with respect to the Bonds.

4. Under the Act, the Bonds are exempt from all taxation by the State of West Virginia or by any political subdivision thereof.

Please be advised that the enforcement of remedies with respect to the Bonds is subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights heretofore or hereafter enacted, and that enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bond No. R-1 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

APPENDIX C

ECONOMIC AND DEMOGRAPHIC DATA
City of Wheeling (West Virginia)

Introduction

The City of Wheeling, founded in 1769 and incorporated in 1836, encompasses approximately 11.2 square miles of land and is located along the Ohio River between Ohio and Pennsylvania in the Northern Panhandle of West Virginia. The City lies approximately 60 miles southwest of Pittsburgh, Pennsylvania and over half of the country's population is within a five-hundred mile radius. This is due to Interstate 70, a major east-west route, running through the City. It connects with Interstate 79, thirty-two miles east of Wheeling, and interstate 77, fifty miles west. The 2000 population for the City of Wheeling was 31,400. The Wheeling-Ohio County Airport located just less than twelve miles from downtown also serves the City as well as the Greater Pittsburgh International Airport, just less than an hour's drive from Wheeling.

Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, West Virginia, and Belmont County, Ohio. The demographic and economic data provided below is for the Wheeling Metropolitan Statistical Area.

Population

Wheeling Metropolitan Statistical Area:	157,200
Marshall County, WV:	37,200
Ohio County, WV:	50,200
Belmont County, OH:	69,800

Utilities

Electricity: American Electric Power, 41,000 residential accounts
Natural Gas: Mountaineer Gas Company, 27,000 domestic meters
Telephone: Bell Atlantic- WV, 40,000 domestic telephones with Wheeling exchanges.
Water/Sewage: municipally owned & operated

Libraries

The Ohio County Public Library has more than 85,000 volumes, plus newspapers, magazines, videos, and audio tapes. Total circulation exceeds 291,945 volumes. The library also has the Internet, CD-Rom data bases and word processing for public access. The collection features historical and genealogical data.

Health Care

Fox Run Hospital
Ohio Valley Medical Center
Peterson Geriatric and Rehabilitation Services Hospital
Reynolds Memorial Hospital
Wheeling Hospital
Wheeling Clinic
Northwood Health Systems
Belmont Community Hospital
East Ohio Regional Hospital
Doctors Urgent Care

Education

County Public Schools:
- One Senior High School (9-12)
- Four Middle Schools
- Ten Elementary Schools

Parochial Schools:
- Two Senior High Schools (9-12)
- Eight Elementary Schools
- Private Schools
- One preschool -6
- One preschool -4 for boys; preschool -12 for girls
- One 5-12, co-ed

Colleges :
- Belmont Technical College
- Bethany College
- Ohio University Eastern
- West Liberty State College
- West Virginia Business College
- West Virginia Northern Community College
- West Virginia University Graduate Center
- Wheeling Jesuit University

Communications

Daily newspapers:
- The Intelligencer
- Wheeling News-Register
- The Times-Leader
- Moundsville Echo
- Herald-Star
- Weirton Daily Times

Radio Stations:
- WOMP AM-FM; WWVA/WOVK-FM; WBBD-AM; WKWK-FM; WZNW-FM; WEEL-FM; WEGW-FM West Virginia Public Radio - WVNP

Television Stations:
- WTRF-TV (CBS); WTOV-TV (NBC) WBWO (WE). All major networks as well as public and cable stations reach the Upper Ohio Valley market.

Transportation

Air:
- Wheeling-Ohio County Airport: charter service facilities for private and corporate aircraft; Pittsburgh International Airport Midfield Terminal (within an hour's drive, all on four-lane).

Rail:
- Freight
- CSX System (in West Virginia)
- Passenger
- Amtrak Service (within a 90 minute drive in downtown Pittsburgh).

Public and Private Transit:
- Wheeling is serviced by OVRTA and several charter bus companies and taxi firms.

Highway:

Interstates 70 and 470
Interstate 79 (32 miles east)
Interstate 77 (50 miles west)
U.S. Routes 40 and 250
West Virginia Routes 2 and 88
Ohio Route 7 (just across the state line)
The area is served by hundreds of motor freight companies.

Water:

The Ohio River with 12 barge lines and barge services.

Financial Institutions

More than 20 in the metro area.

Retail Sales

Wheeling:	$ 335,815
Ohio County:	$ 391,123
Marshall County:	$ 224,469
Belmont County, OH:	$ 746,740
Metro area:	$1,362,332

Technology

Wheeling grew to prominence in the 19th Century thanks to its skilled craftspeople and workers in the traditional smokestack industries of iron and steel, mining and glassmaking. These industries served Wheeling well as it entered the 20th Century, and now the city steps into the next millennium braced with a new technology, not of steel and fire, but of electrons and the silicon chip. A development that stands to enhance life in Wheeling in the years to come is the forming of partnerships between business and industry and schools and colleges. One of the brightest examples of this is Wheeling Jesuit University's cooperative venture with the National Technology Transfer Center and the NASA "Classroom of the Future," located in the Erma Ora Byrd Center for Educational Technologies ("CET").

The CET opened its doors in November, 1994 on Wheeling Jesuit University's campus. Working with NASA and West Virginia's congressional leadership, Wheeling Jesuit developed the CET as a local, regional and national education source for students and teachers, parents, business and industry, as well as government agencies. It brings to Wheeling the latest in learning and teaching technologies which enhance the Jesuit tradition of academic excellence and the university's mission to educate for life, for leadership and for others.

The NASA Classroom of the Future (COTF) in the CET is the space agency's premier research and development program for educational technologies. The goal of the COTF is to enhance the learning and teaching process for math, science, technology and geography education using advanced computer, telecommunications and multimedia technologies.

The National Technology Transfer Center (NTTC) on Wheeling Jesuit's campus, chartered in 1989 through federal legislation, moves government research from federal laboratories into the hands of U.S. businesses and puts America's leading-edge technologies to work. The NTTC helps with federal technology identification, licensing, prototyping and other commercialization services.

As a national information resource on available technology and technology transfer processes, NTTC is home to more than two million documents on science and technology. It offers Market and Technology Assessment; Technology Access; Professional Development; Commercialization and Technology Gateway Services.

The private sector is also playing a role in establishing Wheeling as a technology center. Several area companies have established solid national reputations as computer technology providers.

Touchstone Research Laboratory, Ltd, in Triadelphia, W.Va. serves as the research and development laboratory and technology "doctor" for hundreds of companies throughout the United States that produce everything from Space Shuttle parts to consumer products, from garden tools to surgical equipment. During any one day, a few dozen engineers and scientists start and finish two new research projects for companies across the United States.

The NASA-sponsored X-34 Reusable Launch Vehicle is a suborbital, air-launched vehicle which will fly at speeds approaching Mach 8 (eight times the speed of sound) and at an altitude of up to 50 miles. The goal of the new X-34 "technology demonstrator" is to develop and prove the feasibility of new, reusable launch technologies aimed at dramatically reducing the costs of transporting small payloads, such as scientific experiments or communications satellites, into space.

Economy

Wheeling has always been a city willing to roll up its sleeves to get the job done, and now with its economy diversifying, the city is continuing to stride ahead into a changing marketplace. Local economic development groups have joined forces to aggressively stimulate the local economy by creating jobs and encouraging local entrepreneurs, via a successful small business incubator and venture capital programs, to start up new businesses. These groups have also found ways to retain and expand existing business and industry, while vigorously marketing Wheeling nationwide in order to attract new companies to the community. The Wheeling area's economy has been changing from heavy industry to state-of-the-art manufacturing, information/service-based office operations; advanced technology/research and a growing heritage/tourism industry.

Wheeling has been a strategic location for manufacturing operations from its earliest glass- and steel-making days to the present. The area's workers have been very adaptable to the major changes affecting manufacturing, while local educational institutions anticipate changing technology by providing the necessary training for the future and present labor force. Metro Wheeling's quality-oriented workers, extremely competitive power rates (25 percent below the national average), abundant water and raw materials and its ideal location to reach major markets can work together to make any business more profitable.

Major corporations have moved "back office" operations to Wheeling because they found that the area has everything a growing business needs: a skilled and productive labor force, lower payroll costs tied to a lower average cost of living, lower office space costs, proximity to a major international airport, an attractive location that makes recruiting effortless and most importantly, advanced telecommunications to provide fast, efficient service and keep pace with changing technology.

Business and Industry

The Wheeling Area's early industrial strength was built with steel and coal, and these products still have a significant role in the area's increasingly diverse industrial mix. Wheeling-Pittsburgh Steel Corp., among the nation's largest steel companies, is headquartered in Wheeling with an employee total of 4,000 people in the valley.

More than 17 million tons of coal are locally mined each year, primarily from three underground mines and one surface mine operated by the CONSOL Coal Group-Moundsville and Ohio Operations, and from an underground mine in Belmont County operated by Ohio Valley Coal. These operations employ an average of 1,500 persons.

Electric utilities are the primary customers for the area's coal, which helps to keep energy costs well below average in the Ohio Valley.

Wheeling has also enjoyed an access advantage in telecommunications since Bell Atlantic installed digital switching in Wheeling and the Northern Panhandle, rendering West Virginia the first state in the country to be completely digital. The installation of fiber optic cable between switching stations allowed Wheeling and West Virginia to take the national lead in telecommunication technology.

The real key to Wheeling's strengths is its willingness to diversify. In addition to basic steel, there are other primary metals plants located in the area. One of the newest, Ohio Coatings, is a joint venture between Wheeling-Pittsburgh Steel, Dongyang Tinplate Corp. of South Korea and Nittetsu Shoji America Inc, of Los Angeles, a Japan-based trading company. Custom mills, machine shops and mold shops have grown and prospered in Wheeling. There are also a number of light industries in the area producing dairy products, cleaning supplies, bath fixtures, paper, tobacco products, and optical goods.

A Wheeling landmark, the Wheeling LaBelle Cut Nail Company, continues to thrive under the new ownership of Denis McMorrow of D-Mac Industries in Geogia. Many of the 35 workers are second or third generation of their family to work at the plant, which was founded in the 1850s.

Just a few miles south of Wheeling are Ormet Aluminum, PPG, and Miles, Inc. to the north, Wheeling-Nisshin Steel provides hot-dip aluminized and galvanized products. The area also boasts several power producing plants. Limestone, natural gas and agricultural fertilizer are other industries nearby.

Financial institutions have also found Wheeling's location advantageous from the city's earliest days. There are a number of major banks, savings and loan associations, lending institutions and other financial businesses in Wheeling. Several banks have trust departments that rank among the largest in the State of West Virginia. Of the six and one-half billion dollars of trust assets in West Virginia, one-third are in Wheeling institutions. Although some of the banks and savings and loans are independents, most are members of local and regional holding companies.

A "growth" industry that is rapidly developing in Wheeling is that of travel and tourism. Nearly five million people visit Wheeling each year and more than 9,000 buses bring in visitors annually for fun, festivals, music and the natural beauty found right here. This growth has begun to make an impact on local businesses, who have enjoyed increases in retail sales, lodging and ancillary services.

Source:

Wheeling Convention and Visitors Bureau - http://www.wheelingcvb.com/ (December 2002)

County of Ohio (West Virginia)

Source: West Virginia Bureau of Employment Program unless otherwise noted.

Population

Year	Wheeling	Ohio County	West Virginia	United States
1990	34,692	50,871	1,793,477	248,710,000
2000	31,419	47,427	1,808,344	281,421,906
2001 (July)	N/A	46,750	1,801,916	284,796,887

Economy

Ohio County's employment and business structure today reveals a multi-faceted economic base. The most identifiable enterprises, coal and chemical, actually count for a relatively small portion of the region's total economic activity. The relative strength of the economy may be seen by the following:

Year		Ohio County	West Virginia
2002 (Oct.)	Labor Force	24,270	807,500
	Total Employed	23,370	762,700
	Total Unemployed	900	44,700
	Percent Unemployed	3.7%	5.5%
2001	Labor Force	25,290	833,000
	Total Employed	24,410	792,000
	Total Unemployed	880	41,000
	Percent Unemployed	3.5%	4.9%
2000	Labor Force	25,060	825,000
	Total Employed	24,150	779,000
	Total Unemployed	910	46,000
	Percent Unemployed	3.6%	5.5%
1999	Labor Force	24,750	816,000
	Total Employed	23,740	763,000
	Total Unemployed	1,010	54,000
	Percent Unemployed	4.1%	6.6%
1998	Labor Force	24,360	797,000
	Total Employed	23,270	744,000
	Total Unemployed	1,090	53,000
	Percent Unemployed	4.5%	6.6%
1997	Labor Force	25,180	803,000
	Total Employed	23,760	748,000
	Total Unemployed	1,420	55,000
	Percent Unemployed	5.6%	6.9%

Year		Ohio County	West Virginia
1996	Labor Force	24,750	808,000
	Total Employed	23,610	747,000
	Total Unemployed	1,140	61,000
	Percent Unemployed	4.6%	7.5%
1995	Labor Force	24,160	785,000
	Total Employed	22,940	723,000
	Total Unemployed	1,220	62,000
	Percent Unemployed	5.1%	7.9%
1994	Labor Force	24,580	787,000
	Total Employed	22,720	717,000
	Total Unemployed	1,860	70,000
	Percent Unemployed	7.6%	8.9%
1993	Labor Force	24,430	789,000
	Total Employed	22,420	703,000
	Total Unemployed	2,010	86,000
	Percent Unemployed	8.2%	10.9%

Source: West Virginia Department of Employment Security, Labor and Economic Research Division

Civilian Labor Force (2001):

	Total Workers	Average Annual Wage
Civilian Labor Force		
Agriculture	96	$11,452
Manufacturing	1,893	32,593
Non Manufacturing		
Construction	908	32,825
Transportation & Public		
Utilities	997	31,191
Trade- Wholesale	1,922	29,227
Trade- Retail	4,221	15,300
Finance, Insurance &		
Real Estate	1,500	34,744
Services and Health	12,314	25,335
Government	67	$27,582
Federal	504	50,456
State	761	32,033
Local	2,614	21,876

Source: West Virginia Department of Employment Security

Top 10 Employers in Ohio County:

1. Wheeling Hospital, Inc.
2. Ohio Valley Medical Center
3. Ohio County Board of Education
4. Wheeling Park Commission
5. Wheeling Jesuit University, Inc.
6. Wheeling Downs Racing Association, Inc.
7. WesBanco Bank, Inc.
8. City of Wheeling
9. West Liberty State College
10. Telespectrum Worldwide, Inc.

Average Annual Unemployment Rates:

Year	Ohio County	West Virginia
1992	8.5	11.4
1993	8.2	10.9
1994	7.6	8.9
1995	5.1	7.9
1996	4.6	7.5
1997	5.6	6.9
1998	4.5	6.6
1999	4.1	7.5
2000	3.6	5.6
2001	3.5	4.9
2002 (Oct.)	3.7	6.2

Average Annual Nonfarm Payroll Employment by Industry:

Industry	1998	1999	2000	2001	2002 (Oct.)
Construction	1,000	990	1,040	890	1,050
Manufacturing	1,960	1,940	1,920	1,890	1,740
Transportation & Public Utilities	1,210	1,130	1,060	1,010	1,050
Wholesale & Retail Trade	6,550	6,420	1,430	6,160	6,050
Finance, Insurance & Real Estate	1,510	1,480	1,450	1,500	1,480
Services	13,450	13,380	13,720	14,050	14,260
Government	4,110	4,170	4,420	4,160	4,380
TOTAL					

Average Employment and Annual Wage:

	Average Employment		Average Annual Wage	
	1998	2001	1998	2001
Ohio County	28,393	27,738	$22,927	$25,876
West Virginia	680,865	685,771	$26,009	$27,981

Per Capita Personal Income:

County	1996	1998	2000	Rank In WV
United States	$24,651	$27,203	$29,469	--
West Virginia	$18,566	$20,185	$21,738	--
Ohio County	$24,396	$26,357	$28,009	2

Wages Per Industry (2001):

Industry	Total Wages	Average Annual Wage
Agriculture	$ 1,099,436	$11,452
Construction	29,805,776	32,825
Manufacturing	61,698,988	32,593
Transportation & Public Utilities	33,092,119	33,191
Trade – Wholesale	56,174,539	29,227
Trade - Retail	64,584,089	15,300
Finance, Insurance & Real Estate	52,116,372	34,744
Services	311,987,393	25,335
Government	106,992,278	27,582

Total Wages ($Millions):

Year	Ohio County	West Virginia
1995	2,763	15,367
1996	2,899	15,952
1997	3,031	15,537
1998	3,163	17,153
1999	3,280	17,708
2000	3,408	19,189

Community Data

Educational Facilities:

Public Schools	Facilities
Elementary	9
Middle/Junior High	4
High	1
Vocational	0
Other	0

Colleges
West Liberty State College (W. Liberty) (Ohio)
Wheeling Jesuit Univ., (Wheeling) (Ohio)
Northern WV Community College, Wheeling (Ohio)

Recreational Facilities:

Parks	2
Baseball Fields	13
Basketball Courts	
Indoor	3
Outdoor	0
Playgrounds	36
Swimming pools	6
Tennis courts	
Indoor	0
Outdoor	11
Auditoriums	1
Stadiums	1
Theaters	
Indoor	6
Outdoor	5
Country Clubs	2
Golf Courses	7

Medical:

Doctors	217
Dentists	39
Hospitals	3

Transportation:

Highways		
Interstates		470, 70
WV Routes		91,88, 2
US Routes		250, 40
Motor Freight	Carriers available	
	Parcel service available	
Industrial Parks		3
Airports		1
Railroads:	CSXT	
	Wheeling & Lake Erie	
Bus Service	Available	

Communications:

Newspapers		2
TV Stations		1
Telephone	Verizon	
Telegraph	Western Union	
Radio Stations		11

Utilities:

Electricity	Wheeling Electric
Natural Gas	Allegheny Power

Other:

Child Care-Day Care Centers	19
Financial Institutions – Banks	24
Libraries – Public	2

APPENDIX D

FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Disclosure Agreement") is executed and delivered by the CITY OF WHEELING (the "Issuer"), and Wesbanco Bank, Inc., Wheeling, West Virginia (the "Dissemination Agent"), in connection with the issuance of $2,600,000, The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003 and has previously issued its $20,600,000, the City of Wheeling (West Virginia) Water and Sewer Refunding Revenue Bonds, Series 1997, currently outstanding in the aggregate amount of $16,100,000 (the "Series 1997 Bonds" and with the Series 2003 Bonds, collectively the "Bonds");

In connection with the foregoing, and in consideration thereof, the Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Underwriter in complying with the Rule (defined below).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Beneficial Owner" shall mean any person which has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) and as the term may be modified by an interpretation of the Rule by the Securities and Exchange Commission (the "SEC").

"Disclosure Representative" shall mean the Chairman of the Issuer or his or her designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time.

"Holders" shall mean (i) the registered owner of any Bond or (ii) the Beneficial Owner of any Bond.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Repository" shall mean each National Repository and the State Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of West Virginia.

"State Repository" shall mean any public or private repository or entity designated by the State as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Agreement, there is no State Repository.

"Underwriter" shall mean any of the underwriters in connection with the sale of the Bonds required to comply with the Rule in connection with the sale of the Bonds

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than 300 days after the end of the Issuer's fiscal year (presently June 30), commencing with the report for the 2002-2003 Fiscal Year, provide to each Repository an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Agreement. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer may be submitted, when and if available, separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's fiscal year changes, it shall give written notice of such change in the same manner as for a Listed Event under Section 5(f).

(b) Not later than fifteen (15) Business Days prior to the date specified in subsection (a) for providing the Annual Report to the Repositories, the Issuer shall provide the Annual Report to the Dissemination Agent. If by such date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b).

(c) If the Dissemination Agent has not received a copy of the Annual Report by the date required in subsection (a), the Dissemination Agent shall send a notice to each Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each Repository; and

(ii) file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided, and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Report. The Issuer's Annual Report shall consist of the audited financial statements of the Issuer for the most recently completed fiscal year, prepared in accordance with generally accepted accounting principles as promulgated from time to time by the Financial Accounting Standards Board. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice to the Dissemination Agent of the occurrence of any of the following events with respect to the Bonds, if material:

1. principal and interest payment delinquencies;

2. non-payment related defaults;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions or events affecting the tax-exempt status of the security;

7. modifications to rights of security holders;

8. bond calls;

9. defeasances;

10. release, substitution, or sale of property security repayment of the securities; and

11. rating changes.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the Issuer has determined that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (f).

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the Municipal Securities Rulemaking Board and each Repository with a copy to the Issuer. Notwithstanding the foregoing, notice of the occurrence of a Listed Event described in subsections (a)(8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Holders of affected Bonds pursuant to the Ordinance.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate (i) upon the legal defeasance, prior redemption or payment in full of all of the Bonds or (ii) when the Issuer is not an obligated person with respect to the Bonds, as provided in the Rule. If the Issuer's obligations under the this Disclosure Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Disclosure Agreement in the same manner as if it were the Issuer and the Issuer shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination or substitution in the same manner as for a Listed Event under Section 5(f).

SECTION 7. Dissemination Agent. WesBanco Bank, Inc., Wheeling, West Virginia, is hereby appointed as the Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(f), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Disclosure Agreement,

the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of the Holders of at least 25% aggregate principal amount of Outstanding Bonds, shall), or any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution or Ordinance, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent (if other than the Paying Agent or the Paying Agent in its capacity as Dissemination Agent) shall have only such duties as are specifically set forth in this Disclosure Agreement, and the Issuer, to the extent permitted by law, agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expense (including reasonable attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Notices. Any notices or communications to or among any of the parties to this Disclosure Agreement may be given as follows:

To the Issuer:	The City of Wheeling 1500 Chapline Street Wheeling, WV 26003
To the Dissemination Agent	WesBanco Bank, Inc., Wheeling Bank Plaza Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Underwriter, the Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 15. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 16. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 17. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under this Disclosure Agreement and to rely upon an opinion of counsel.

Dated: February ____, 2003.

THE CITY OF WHEELING

By: _____

Its: Mayor

By: _____

Authorized Officer

EXHIBIT A

NOTICE TO REPOSITORIES

OF FAILURE TO FILE ANNUAL REPORT

Name of Obligated Party: The City of Wheeling

Name of Bond Issue: $_____

Date of Bond Issue: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(b) of this Disclosure Agreement dated _____, 2003 to be provided. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____,

_____
on behalf of the Issuer

cc: [Issuer]

FILE COPY

Form **8038-G** (Rev. November 2000) Department of the Treasury Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)

▶ See separate Instructions.

Caution: *If the issue price is under $100,000, use Form 8038-GC.*

OMB No. 1545-0720

Part I Reporting Authority — If **Amended Return**, check here ▶ ☐

1 Issuer's name: City of Wheeling	2 Issuer's employer identification number: 55 600271
3 Number and street (or P.O. box if mail is not delivered to street address): City-County Building, 1500 Chapline Street — Room/suite	4 Report number: 3 -001
5 City, town, or post office, state, and ZIP code: Wheeling, West Virginia 26003	6 Date of issue: 02/19/2003
7 Name of issue: General Obligation Bonds, Series 2003	8 CUSIP number: 963201 CB 2
9 Name and title of officer or legal representative whom the IRS may call for more information: Robert Herron, City Manager	10 Telephone number of officer or legal representative: (304) 234-3617

Part II Type of issue (check applicable box(es) and enter the issue price) See instructions and attach schedule

11	☐ Education	11	
12	☐ Health and hospital	12	
13	☐ Transportation	13	
14	☐ Public safety	14	
15	☐ Environment (including sewage bonds)	15	
16	☐ Housing	16	
17	☐ Utilities	17	
18	☒ Other. Describe ▶ Improvements and Renovations to Municipal Building	18	2,620,669.50
19	If obligations are TANs or RANs, check box ▶ ☐ If obligations are BANs, check box ▶ ☐		
20	If obligations are in the form of a lease or installment sale, check box ▶ ☐		

RECEIVED 216 MAY 18 2003 IRS-OSC OGDEN, UT

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	May 1, 2028	$ 2,620,669.50	$ 2,600,000	15.850 years	4.3724 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest		22	5,425.63
23	Issue price of entire issue (enter amount from line 21, column (b))		23	2,620,669.50
24	Proceeds used for bond issuance costs (including underwriters' discount)	24 70,457.29		
25	Proceeds used for credit enhancement	25 -0-		
26	Proceeds allocated to reasonably required reserve or replacement fund	26 -0-		
27	Proceeds used to currently refund prior issues	27 -0-		
28	Proceeds used to advance refund prior issues	28 -0-		
29	Total (add lines 24 through 28)		29	70,457.29
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)		30	2,550,212.21

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

31	Enter the remaining weighted average maturity of the bonds to be currently refunded ▶	N/A years
32	Enter the remaining weighted average maturity of the bonds to be advance refunded ▶	N/A years
33	Enter the last date on which the refunded bonds will be called ▶	N/A
34	Enter the date(s) the refunded bonds were issued ▶	N/A

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	-0-
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a	-0-
b	Enter the final maturity date of the guaranteed investment contract ▶ N/A		
37	Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	37a	-0-

b If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the name of the issuer ▶ N/A and the date of the issue ▶ N/A

38 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☒

39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

40 If the issuer has identified a hedge, check box ▶ ☐

Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

▶ Signature of issuer's authorized representative — Date 2/19/2003 ▶ Nicholas A. Sparachane, Mayor — Type or print name and title

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Disclosure Agreement") is executed and delivered by the CITY OF WHEELING (the "Issuer"), and WESBANCO BANK, INC., Wheeling, West Virginia (the "Dissemination Agent"), in connection with the issuance of $2,600,000, The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003 and has previously issued its $20,600,000, the City of Wheeling (West Virginia) Water and Sewer Refunding Revenue Bonds, Series 1997, currently outstanding in the aggregate amount of $16,100,000 (the "Series 1997 Bonds" and with the Series 2003 Bonds, collectively the "Bonds");

In connection with the foregoing, and in consideration thereof, the Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Underwriter in complying with the Rule (defined below).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Beneficial Owner" shall mean any person which has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) and as the term may be modified by an interpretation of the Rule by the Securities and Exchange Commission (the "SEC").

"Disclosure Representative" shall mean the Chairman of the Issuer or his or her designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time.

"Holders" shall mean (i) the registered owner of any Bond or (ii) the Beneficial Owner of any Bond.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Repository" shall mean each National Repository and the State Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of West Virginia.

"State Repository" shall mean any public or private repository or entity designated by the State as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Agreement, there is no State Repository.

"Underwriter" shall mean any of the underwriters in connection with the sale of the Bonds required to comply with the Rule in connection with the sale of the Bonds

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than 300 days after the end of the Issuer's fiscal year (presently June 30), commencing with the report for the 2002-2003 Fiscal Year, provide to each Repository an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Agreement. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer may be submitted, when and if available, separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's fiscal year changes, it shall give written notice of such change in the same manner as for a Listed Event under Section 5(f).

(b) Not later than fifteen (15) Business Days prior to the date specified in subsection (a) for providing the Annual Report to the Repositories, the Issuer shall provide the Annual Report to the Dissemination Agent. If by such date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b).

(c) If the Dissemination Agent has not received a copy of the Annual Report by the date required in subsection (a), the Dissemination Agent shall send a notice to each Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each Repository; and

(ii) file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided, and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Report. The Issuer's Annual Report shall consist of the audited financial statements of the Issuer for the most recently completed fiscal year, prepared in accordance with generally accepted accounting principles as promulgated from time to time by the Financial Accounting Standards Board. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice to the Dissemination Agent of the occurrence of any of the following events with respect to the Bonds, if material:

1. principal and interest payment delinquencies;

2. non-payment related defaults;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions or events affecting the tax-exempt status of the security;

7. modifications to rights of security holders;

8. bond calls;

9. defeasances;

10. release, substitution, or sale of property security repayment of the securities; and

11. rating changes.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the Issuer has determined that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (f).

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the Municipal Securities Rulemaking Board and each Repository with a copy to the Issuer. Notwithstanding the foregoing, notice of the occurrence of a Listed Event described in subsections (a)(8) and (9) need not

be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Holders of affected Bonds pursuant to the Ordinance.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate (i) upon the legal defeasance, prior redemption or payment in full of all of the Bonds or (ii) when the Issuer is not an obligated person with respect to the Bonds, as provided in the Rule. If the Issuer's obligations under the this Disclosure Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Disclosure Agreement in the same manner as if it were the Issuer and the Issuer shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination or substitution in the same manner as for a Listed Event under Section 5(f).

SECTION 7. Dissemination Agent. WesBanco Bank, Inc., Wheeling, West Virginia, is hereby appointed as the Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(f), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any

Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of the Holders of at least 25% aggregate principal amount of Outstanding Bonds, shall), or any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution or Ordinance, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent (if other than the Paying Agent or the Paying Agent in its capacity as Dissemination Agent) shall have only such duties as are specifically set forth in this Disclosure Agreement, and the Issuer, to the extent permitted by law, agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expense (including reasonable attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

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SECTION 16. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 17. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under this Disclosure Agreement and to rely upon an opinion of counsel.

Dated: February 19, 2003.

THE CITY OF WHEELING

By: _____

Its: Mayor

WESBANCO BANK, INC

By: _____

Authorized Officer

EXHIBIT A

NOTICE TO REPOSITORIES

OF FAILURE TO FILE ANNUAL REPORT

Name of Obligated Party: The City of Wheeling

Name of Bond Issue: $_____

Date of Bond Issue: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(b) of this Disclosure Agreement dated _____, 2003 to be provided. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____,

_____
on behalf of the Issuer

cc: [Issuer]

NOTICE OF BOND ELECTION

A BOND ELECTION WILL BE HELD ON TUESDAY, NOVEMBER 5, 2002, IN THE CITY OF WHEELING, OHIO COUNTY, WEST VIRGINIA, ON THE MATTERS SET FORTH IN AN ORDER AND ORDINANCE DIRECTING ELECTION OF THE CITY COUNCIL OF THE CITY OF WHEELING, AS FULLY SET FORTH AS FOLLOWS:

THE CITY OF WHEELING ORDER AND ORDINANCE DIRECTING ELECTION

AN ORDER AND ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WHEELING DIRECTING THAT AN ELECTION BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF THE CITY OF WHEELING ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000) FOR REPAIRS, RENOVATIONS AND IMPROVEMENTS FOR THE WHEELING CIVIC CENTER

BE IT ORDERED, ORDAINED AND ENTERED OF RECORD BY THE CITY COUNCIL OF THE CITY OF WHEELING:

It appears to the City Council of The City of Wheeling (herein called the "Council") and the Council does accordingly hereby find:

1. In April, 1977, The City of Wheeling (the "City") completed construction of a new civic center and auditorium (the "Civic Center") located in the City. As a result of passage of time and wear and tear, the facilities have become insufficient, obsolete and inefficient. Insufficient and ineffective space, excessive maintenance costs and lack of modern power and HVAC systems are conditions which now exist and are adversely affecting the usefulness of the Civic Center and those conditions, together with due regard for proper health and safety standards, make it necessary that the City perform certain repairs, renovations and improvements for the Civic Center, all as shown below (collectively, the "Project"); and such conditions and requirements have been found and are hereby determined to exist, pursuant to investigation caused to be made by the Council. The funds derived from current levies which this body is now authorized by law to lay, after providing for the administration of the affairs of the City and meeting the current expenses thereof required by law, are insufficient to finance such Project, and therefore, Bonds should be issued to provide funds therefor.

2. Funds should be obtained for the purposes mentioned above and described below and it will be necessary to incur debt and issue Bonds to pay a portion of the costs of acquisition and construction of the Project, to pay interest during the period of acquisition and construction of the Project and for up to six months thereafter, to pay engineering and architectural, engineering and inspection costs and to pay costs of issuance of the Bonds, all as more fully hereinafter described. Investigation and studies by the Council show that at least the sum of $2,600,000 should be spent for such purposes, all to the end of providing an adequate, safe and convenient facility for use as a Civic Center.

3. The valuation of the taxable property in the City as shown by the last assessment thereof for state and county taxation purposes, is $726,942,439, and the valuation of each class of property within the City is as follows:

Class I	$ 15,617,410
Class II	292,795,660
Class III	-0-
Class IV	418,529,369
TOTAL	$726,942,439

4. There is bonded indebtedness of the City in the outstanding principal amount of $705,000. However, there are sufficient moneys held by the West Virginia Municipal Bond Commission to defease all such outstanding bonds. The unbonded indebtedness of the City is negligible and can be paid from current levy funds. Accordingly, Bonds in the aggregate principal amount of $2,600,000, with interest rates not exceeding 7.25% and maturities not exceeding 25-1/2 years will result in the imposition of levies within the maximum allowable amount under the Constitution and laws of the State of West Virginia, and may be issued for the purposes herein provided without exceeding any constitutional or statutory limitation.

5. Bonds in the principal amount of $5,000 each, or integral multiples thereof, aggregating not more than $2,600,000, shall be issued and sold, in whole, or from time to time in part, as the City may in its discretion, deem proper, advisable and in the best interests of the inhabitants of the City, the proceeds of which sale shall be used for the Project, provided that, if any part of the bond proceeds should not be needed for completion of the Project, such unneeded part shall be deposited with the West Virginia Municipal Bond Commission to be used solely for the purchase or redemption of any Bonds of this issue outstanding or for the payment of such Bonds and the interest thereon at the maturities thereof. The proceeds of sale of the Bonds will not be used except as herein specified, provided that the City shall have the authority to pay matured interest and the principal amount of any matured Bonds from bond proceeds until levy money is available to pay the same and thereafter, the bond proceeds expended for this purpose may be reimbursed from levy moneys collected.

6. The Bonds shall bear interest at a rate or rates not exceeding 7.25%per annum, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which may result in somewhat lower levy rates needed to pay the Bonds and the interest thereon), and the Bonds shall be payable for a maximum term of 25-1/2 years from the date of issuance thereof.

7. It is further hereby ordered and ordained by the Council that:

(A) The question of incurring said debt and issuing said Bonds and all other questions properly connected therewith shall be submitted to the voters of the City at the general election to be held in the City on Tuesday, November 5, 2002.

(B) The registration of voters and the use of the registration books shall be governed by the permanent registration laws of the State of West Virginia and the City hereby adopts the registration lists of the County of Ohio as the official registration lists of the City for such election.

(C) The purpose or project for which the proceeds of sale of the Bonds, if authorized by the voters, are to be expended is as follows:

Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion, handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The project costs include costs of demolition as needed, construction, erection, furnishing and equipping of the Project, architectural and engineering fees and costs, interest on the Bonds during construction of the Project and for a period of up to six months thereafter, expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary or appropriate for properly carrying out and completing the Project.

(D) If the voters of the City approve such debt and the issuance of said Bonds, the City shall lay annually upon the assessed valuation of all the taxable property within the District, a levy sufficient to provide funds for the payment of the annual interest upon said Bonds as it accrues semiannually, and the principal of said Bonds at the maturities thereof, for which purpose a levy upon each $100 valuation, based upon the last assessment of such property for state and county purposes, will be required at the approximate rates as follows:

Upon Class I property, approximately 1.12 cents
Upon Class II property, approximately 2.24 cents
Upon Class IV property, approximately 4.48 cents

(E) In the laying of such levy, the assessment levy authorized to be laid by the City by the Constitution of West Virginia and the statutes enacted pursuant thereto shall not be exceeded; provided, however, that the rates hereinabove set forth may, whenever necessary, be exceeded in making the annual levy for interest and principal of such Bonds within any statutory and constitutional limitations; and in the levy, collection and disbursement of taxes within constitutional and statutory limitations, such levy for interest and principal upon such proposed Bonds shall have preference over all other taxes collected by the City for any purpose whatever, except the payment of interest and sinking fund requirements on other Bond issues which heretofore have been authorized or which may hereafter be authorized.

(F) If the debt and the bonds submitted to the voters shall be approved, the levies hereinbefore provided shall be included within the maximum levies authorized and approved for current expenses and other lawful purposes of The City of Wheeling pursuant to law. The levies herein provided shall be levied and allocated each year for the purpose of discharging the interest and the principal of the bonds to be authorized, and for such purpose shall be laid separate and apart from the levies made for general current expenses of The City of Wheeling. After laying and allocating said special levies for the payment of bond principal and interest requirements of said bonds, there will be out of the levies authorized by law, moneys which, when added to other income, will be sufficient to carry on the proper requisite functions of the City.

(G) The form of ballot to be used for such bond election shall be as follows:

OFFICIAL BALLOT
THE CITY OF WHEELING
BOND ELECTION
TUES., NOVEMBER 5, 2002

Shall The City of Wheeling incur debt and issue Bonds in the amount of not more than TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000), maturities on such Bonds to run not more than 25-1/2 years from the date of such Bonds, with interest not exceeding the rate of 7.25% per annum, payable semi-annually, for the purpose of making the following Improvements in The City of Wheeling to provide an adequate, safe and convenient Civic Center, and levy taxes sufficient to pay the interest on and the principal of such Bonds?

Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion, handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The costs of the project shall include costs of demolition as needed, construction, erection, furnishing and equipping of such Project, architectural and engineering fees and costs, interest on the Bonds during construction of the Project and for up to six months thereafter, expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary or appropriate for properly carrying out and completing the Project.

YES
NO

INSTRUCTIONS TO VOTERS: To vote in favor of the proposition submitted on this ballot, place an X mark in the square before the word "YES". To vote against the proposition, place a similar mark in the square before the word "NO".

* * * * * * *

8. The Clerk of the City with the assistance of the Clerk of the County Commission of Ohio County, which Clerk is hereby designated and appointed as an agent of the City for this election, is hereby authorized and directed to procure and furnish to the election commissioners at each voting precinct, insofar as practicable, the ballots, poll books, tally sheets and other supplies and things necessary for conducting the election as provided by West Virginia Code, Chapter 13, Article 1, Section 11, and perform all duties imposed by law upon Clerks of the Circuit Court and County Commission in relation to general elections insofar as practicable; and, in accordance with Section 13, Article 1 of said Chapter 13, the City shall canvass the election returns, and shall meet on Monday, November 11, 2002, that being the 5th day, Sunday excepted, after such election for such purposes.

9. Absentee ballots shall be applied for, obtained from and returned to the Clerk of the Circuit Court of the County of Ohio in accordance with the laws of the State of West Virginia, and said Clerk is hereby appointed the agent of the City to perform all duties relating to absentee ballots in this election.

10. Notice of the bond election hereby ordered shall be given, as required by law, by the publication of this order within the 14 consecutive days next preceding the date of such election, with an interval of at least 6 full days between the first and second publications, once a week for 2 successive weeks in The Intelligencer and the Wheeling News-Register, being two qualified newspapers of opposite politics published or of general circulation in the City, the publication dates to be Thursday, October 24, and Thursday, October 31, 2002.

11. Any provision of this Order and Ordinance Directing Election found to be prohibited by the Constitution or laws of the State of West Virginia shall be void and ineffective to the extent of such prohibition without invalidating the remainder hereof.

12. This Order and Ordinance Directing Election shall take effect from and after the date of final passage.

Adopted on First Reading - August 6, 2002
Adopted on Second Reading following Public Hearing hereunder - August 20, 2002

By: /s/
Nicholas A. Sparachane
Mayor, The City of Wheeling

CERTIFICATE

Certified a true and correct copy of the Order and Ordinance Directing Election, made and entered of record by The City of Wheeling at regular meetings thereof duly and regularly called and held upon lawful notice to all members thereof and to the public and news media, on August 6, and August 20, 2002, at The City of Wheeling, Ohio County, West Virginia, a quorum of said members being present at said meetings and acting throughout the same and following a public hearing thereon, notice of which was duly published as required by law. Such order and ordinance is in full force and effect.

Given under my hand this August 20, 2002.

By: /s/ Janice L. Jones
City Clerk

Pt. Oct. 24, 31, 2002
N.R. Oct. 24, 31, 2002

STATE OF WEST VIRGINIA,
COUNTY OF OHIO.

I Pat Wrobel *for the publisher of the* ***Wheeling Intelligencer*** *newspaper published in the CITY OF WHEELING, STATE OF WEST VIRGINIA, hereby certify that the annexed publication was inserted in said newspaper on the following dates:*

10-24-02, 10-31-02

Given under my hand this 31st
day of October, 2002

Pat Wrobel

Sworn to and subscribed before me this 31st
day of October 2002 *at WHEELING, OHIO COUNTY, WEST VIRGINIA*

Jean Diane Barnes
Notary Public

of, in and for OHIO COUNTY, WEST VIRGINIA.

My Commission expires April 12, 2005

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
JEAN DIANE BARNES
519 Main Street
Benwood, West Virginia 26031
My Commission Expires Apr. 12, 2005

IN THE MATTER OF THE
CITY OF WHEELING
STATE OF WEST VIRGINIA
$2,600,000
CIVIC CENTER GENERAL
OBLIGATION BONDS,
SERIES 2003

ATTORNEY GENERAL'S
APPROVAL

At a regular meeting of The City Council of The City of Wheeling, State of West Virginia, held on August 20, 2002, an order and ordinance was entered of record authorizing a vote to be taken of legal voters of The City of Wheeling at the general election to be held on November 5, 2002, upon all questions connected with the incurring of debt and issuing bonds in the aggregate principal amount of Two Million Six Hundred Thousand Dollars ($2,600,000), and levying taxes to pay the interest on and the principal of said bonds, the proceeds from the sale of such bonds to be used as set forth below for the following purposes:

Various repairs, renovations and improvements to the Wheeling Civic Center, including a new roof, concourse expansion, handicap accessibility, additional restrooms, new HVAC system, box office expansion, upgrade of press boxes, resurfacing of existing concourses and miscellaneous other repairs and improvements.

The City of Wheeling pursuant to the provisions of Chapter 13, Article 1, Section 25, of the West Virginia Code of 1931, as amended, has caused to be transmitted to me certified copies of all orders, ordinances, proclamations, notices, advertisements, affidavits, resolutions and records of all the proceedings connected with or pertaining to such bond issue, and I have examined the same.

It appears from the records so transmitted to me that with respect to the proposition of incurring debt and issuing bonds, as provided in said order, Six Thousand Two Hundred Eighty-six (6,286) votes were cast for and One Thousand Two Hundred Twenty-three (1,223) votes were cast against the issuance of said bonds, so that more than 60% (approximately 83.71%) of the votes were cast for the proposition.

In my opinion, there has been substantial compliance with the law relating to the issuance of said bonds, and I therefore approve the validity of such bond issue pursuant to the provisions of Chapter 13, Article 1, Section 25, of the West Virginia Code of 1931 as amended.

DARRELL V. McGRAW, JR.

Charleston, West Virginia
Dec. 19, 2002

Int. Dec. 24, 31, 2002
N.R., Dec. 24, 31, 2002

STATE OF WEST VIRGINIA,
COUNTY OF OHIO.

I Pat Wrobel *for the publisher of the Wheeling News-Register newspaper published in the CITY OF WHEELING, STATE OF WEST VIRGINIA, hereby certify that the annexed publication was inserted in said newspaper on the following dates:*

12-24-02, 12-31-02

Given under my hand this 2nd
day of January, 2003
Pat Wrobel

Sworn to and subscribed before me this 2nd
day of January 2003 *at WHEELING, OHIO COUNTY, WEST VIRGINIA*

Jean Diane Barnes
Notary Public

of, in and for OHIO COUNTY, WEST VIRGINIA.

My Commission expires April 12, 2005

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
JEAN DIANE BARNES
519 Main Street
Benwood, West Virginia 26031
My Commission Expires Apr. 12, 2005

OFFICE OF THE CLERK

CLERK OF COURT
RORY L. PERRY II

STATE CAPITOL, ROOM E-317
1900 KANAWHA BOULEVARD, EAST
CHARLESTON, WV 25305
PHONE: (304) 558-2601
FAX: (304) 558-3815
WEB: WWW.STATE.WV.US/WVSCA

January 13, 2003

JAN 2003
RECEIVED
Attorney General

Dawn E. Warfield, Esq.
Deputy Attorney General
Attorney General's Office
1900 Kanawha Boulevard, East
Charleston, West Virginia 25305

Re: City of Wheeling, Civic Center
$2,600,000 General Obligation Bonds, Series 2003

Dear Ms. Warfield:

As of this date, no person or taxpayer, within ten days from and after the date of last publication of notice of the above-referenced bond issue on December 31, 2002, presented a petition to the Supreme Court of Appeals, or to a judge thereof in vacation, praying that the action of the Attorney General, which approved the subject issue pursuant to West Virginia Code §13-1-25, be reversed or modified as provided in West Virginia Code §13-1-26.

If there are any other questions regarding this matter, please give me a call.

Sincerely,

Rory L. Perry II
Clerk

RLP/llg

STATE OF WEST VIRGINIA
OFFICE OF THE ATTORNEY GENERAL
CHARLESTON 25305

DARRELL V. McGRAW, JR.
ATTORNEY GENERAL

(304) 558-2021
FAX (304) 558-0140

January 13, 2003

The Honorable Rory L. Perry, Clerk
West Virginia Supreme Court of Appeals
State Capitol, Room E-317
Charleston, West Virginia 25305

Re: City of Wheeling, Civic Center
$2,600,000 General Obligation Bonds, Series 2003

Dear Mr. Perry:

On December 19, 2002, as Attorney General of the State of West Virginia, I approved the above-referenced bond issue as provided for by West Virginia Code § 13-1-25. As evidenced by the enclosed copies of the Affidavit of Publication, notice of my approval was published in the Wheeling News-Register and Wheeling Intelligencer, as required by law, with the last publication date being December 31, 2002.

Please advise me as to whether any person or taxpayer within ten days from and after the date of the last publication of the above-referenced notices presented any petition to the Supreme Court of Appeals or to a Judge thereof in vacation, praying that the action of the Attorney General be reversed or modified as provided in West Virginia Code § 13-1-26.

Very truly yours,

DARRELL V. McGRAW, JR.
ATTORNEY GENERAL

By: Dawn E. Warfield

DAWN E. WARFIELD
DEPUTY ATTORNEY GENERAL

DEW/tl
Enclosures

Copy of Advertisement

City and County of New York, ss.:-

Ricardo Rivera, being duly sworn, says that he is the Advertising Clerk of THE BOND BUYER, a daily newspaper printed and published at One State Street Plaza, in the City of New York, County of New York, State of New York; and the notice, of which the annexed is a printed copy, was regularly published in said THE BOND BUYER on January 21, 2003

Ricardo Rivera
Advertising Clerk

Subscribed and sworn to before me this

21st day of January 2003

Dawn Brown
Notary Public, State of New York
No. 01BR5021063
Qualified in Kings County
Commission Expires December 6, 2003

SUMMARY NOTICE OF BOND SALE

$2,600,000

The City of Wheeling (West Virginia)

Civic Center General Obligation Bonds, Series 2003

SEALED BIDS will be received on behalf of The City of Wheeling (West Virginia) (the "City") until 12:00 NOON (Eastern Standard Time) on Tuesday,

February 4, 2003

At the offices of Ferris, Baker Watts, Incorporated, 170 Laidley Tower, Charleston, West Virginia, 25301, for the purchase, when issued, at not less than par and accrued interest from the date of the Bonds to the date of delivery, of the whole of $2,600,000, The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, provided, however, that the City may change the date of sale to respond to market conditions. Munifacts notice will be given at least 24 hours prior to any change in the sale date. The Bonds are payable on

May 1 in each year as follows:

Year	Principal Amount	Year	Principal Amount
2004	$25,000	2016	$100,000
2005	60,000	2017	105,000
2006	60,000	2018	110,000
2007	65,000	2019	115,000
2008	65,000	2020	120,000
2009	70,000	2021	125,000
2010	75,000	2022	130,000
2011	75,000	2023	140,000
2012	80,000	2024	145,000
2013	85,000	2025	155,000
2014	90,000	2026	160,000
2015	95,000	2027	170,000
		2028	180,000

The Bonds maturing on and after May 1, 2014 are subject to redemption prior to maturity on or after May 1, 2013, at the option of the City. The Bonds will be general obligations of the City, which City has the power and is obligated to levy ad valorem taxes upon all the taxable property within the City of Wheeling to pay the Bonds and the interest thereon, within the limitations prescribed by the Constitution and Statutes of the State of West Virginia. The Bonds will be "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The approving opinion of Steptoe & Johnson PLLC, Charleston, West Virginia, will be furnished to the successful bidder at the expense of the City. The Bonds will be issued in fully registered form in denominations of $5,000 and multiples of $5,000 and will be available in book-entry form only with The Depository Trust Company acting as securities depository.

A complete copy of the Official Notice of Sale and Official Form of Proposal is contained in the Preliminary Official Statement and may be obtained from the City's Financial Advisor, Ferris, Baker Watts, Incorporated, 100 Laidley Tower, Charleston, West Virginia 25301, telephone (304) 345-3421.

By Order of The City of Wheeling (West Virginia)

January 21, 2003

OFFICIAL NOTICE OF SALE
$2,600,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

Sealed proposals will be received on behalf of The City of Wheeling (West Virginia) (the "City"), at the offices of Ferris, Baker Watts, Incorporated, 170 Laidley Tower, Charleston, West Virginia 25301, until 12:00 noon, Eastern Standard Time on February 4, 2003, at which place and time they will be publicly opened and announced, for the purchase of all, but not less than all, of the $2,600,000 Civic Center General Obligation Bonds, Series 2003, (the "Bonds") of the City, provided however, that the City may change the date of sale to respond to market conditions. Munifacts notice will be given at least twenty-four hours prior to any change in the sale date. The Bonds will mature on May 1 in the years and in the amounts as follows:

Year	Principal Amount	Year	Principal Amount
2004	$25,000	2016	$100,000
2005	60,000	2017	105,000
2006	60,000	2018	110,000
2007	65,000	2019	115,000
2008	65,000	2020	120,000
2009	70,000	2021	125,000
2010	75,000	2022	130,000
2011	75,000	2023	140,000
2012	80,000	2024	145,000
2013	85,000	2025	155,000
2014	90,000	2026	160,000
2015	95,000	2027	170,000
		2028	180,000

The Series 2003 Bonds maturing on and after May 1, 2014, are subject to redemption, on or after May 1, 2013, at the option of the Issuer, in whole at any time or in part on any interest payment date, from any moneys available for such purpose, at the applicable Redemption Price (expressed as percentages of the principal amount to be so redeemed) set forth in the table below, plus interest, if any, accrued to the date fixed for redemption.

Optional Redemption Period (both dates inclusive)	Redemption Price
May 1, 2013 to April 30, 2014	101%
May 1, 2014 to April 30, 2015	100.5%
May 1, 2015 and thereafter	100%

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount and in the minimum principal amount of $50,000.

The Bonds are general obligations of the City, payable from ad vlorem taxes levied upon all taxable property in the City in amounts sufficient to pay the principal of and interest on the Bonds when due, within the limits prescribed by the Constitution and statutes of the State of West Virginia.

The Bonds will be dated February 1, 2003, and will be issued in fully registered form only, without coupons, and, when issued will be registered in the name of CEDE & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, in the principal amount of $5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds.

Pursuant to Chapter 13, Article 1, of the Code of West Virginia, 1931, as amended, both the principal of and interest on the Bonds are payable at the office of the West Virginia State Treasurer. The State Treasurer has designated the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent for payment of the Bonds and WesBanco Bank, Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will accrue from February 1, 2003, and will be payable November 1, 2003, and semiannually thereafter (each May 1 and November 1) in each year until maturity. The principal of and interest on the Bonds are payable by the Paying Agent to DTC, which will in turn remit such principal and interest to its participants for subsequent distribution to the owners of the Bonds.

Proposals for the purchase of the Bonds are required to be on the Official Form of Proposal supplied by the City. Each proposal must be enclosed in a sealed envelope, addressed to Nicholas A. Sparachane, Mayor of the City, delivered to the address shown in the first paragraph in this Notice of Sale, and marked on the outside in substance "Proposal for Bonds". Each proposal must state the amount bid for the Bonds (not less than $2,600,000) and must state in multiples of 1/20 or 1/8 of 1% the rates of interest per annum which the Bonds are to bear, but must **not** state (a) any interest rate which is in excess of seven and one-quarter percent 7.25% per annum, (b) more than one interest rate for any Bonds having like maturity, (c) any interest rate for Bonds which exceeds the interest rate stated in such proposal for any other Bonds by more than two percent (2%), **nor** (d) rates in descending order. In addition to the amount bid for the Bonds, the purchaser must pay an amount equal to the interest on the Bonds accrued to the date of delivery. The repetition of a rate will not be considered a different rate.

The right is reserved to reject any and all proposals not conforming to this Official Notice of Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any proposal. Each proposal must be accompanied by a good faith deposit in the form of a certified or cashier's check or bank draft drawn on a solvent bank or trust company for 2% of the par value of the Bonds ($52,000), payable to the order of the City of Wheeling. When the successful bidder has been ascertained, the City will return to the unsuccessful bidders their good faith deposits. The good faith deposit of the successful bidder will be cashed and may be invested with interest accruing to the benefit of the City. The principal amount of the good faith deposit of the successful bidder will be applied as partial payment for the Bonds or as security for the performance of such proposal and as liquidated damages in the event the successful bidder fails to accept and pay for the Bonds.

As an alternative to delivering a good faith check as described above, a bidder may enclose with its bid a financial surety bond in the amount of $52,000 issued by an insurance company, the claims paying ability of which is rated AAA by Standard and Poor's Rating Group and is licensed to issue such a bond in the State of West Virginia, naming the City as beneficiary (a "Surety Bond"). The Surety Bond will identify the bidder whose deposit is guaranteed by the Surety Bond. If the successful bidder has provided a Surety Bond, such bidder shall wire transfer to the City $52,000 in immediately available funds not later than 12:00 noon (Eastern Standard Time) on the next business date succeeding the date of award of the Bonds. In the event that the City has not received such federal funds wire by the time stated, the City may draw upon the Surety Bond to satisfy the successful bidder's deposit requirement.

Unless it rejects all proposals for the Bonds (which right is hereby retained), the City, from among the legally acceptable proposals which comply with this Official Notice of Sale, will select the bidder (herein called the "successful bidder") whose proposal offers to purchase all the Bonds at the

lowest cost, and the right to purchase the Bonds will be awarded to such successful bidder. Such cost under each proposal will be determined by computing the total amount of interest payable on the Bonds, at the rates stated in such proposal, from February 1, 2003, until their respective maturities and deducting therefrom the sum (if any) by which the amount bid for the bonds in such proposal exceeds the principal amount of the Bonds. If there be more than one such proposal making such offer at the same lowest cost, the Bonds will be sold to the bidder whose proposal is selected by the City by lot from among all such proposals making such offer at the lowest cost.

The Bonds will be delivered upon payment of the balance of the purchase price, including accrued interest, in Federal Funds payable to the order of "The City of Wheeling, West Virginia". The Bonds will be delivered on or about February 19, 2003, at such place in the City of New York, New York and on such business day and at such hour, as the City may fix on five business days' notice to the successful bidder, or at such other place and time as may be agreed upon with the successful bidder.

It will be a condition to the obligation of the successful bidder to accept delivery of and pay for the Bonds that prior to or contemporaneously with such delivery, the successful bidder will be furnished with the final approving opinion of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. The opinion of Bond Counsel will include an opinion that under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is not includable in gross income of the owners thereof for federal income tax purposes. The Bonds are exempt from all taxation by the State of West Virginia or by any political subdivision thereof. Said opinion shall also contain further statements to the effect that (a) such opinion with respect to federal income tax is subject to the condition that the City comply, on a continuing basis, with the requirements of the internal Revenue Code of 1986, as amended, and (b) the enforceability of rights or remedies with respect to the Bonds may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

It will be a further condition of delivery of any payment for the Bonds that there also be delivered at such time certificates satisfactory to said Bond Counsel evidencing proper execution and delivery of the Bonds, including (i) a certificate dated the date of delivery of the Bonds, stating that there is no litigation pending or threatened affecting the validity of the Bonds, or wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the City, or adversely affect the power of the City to levy, collect and enforce the collection of taxes or other revenues for the payment of its Bonds, (ii) a certificate dated the date of delivery of the Bonds, of the Mayor and City Manager of the City, to the effect that at the time of the sale of the Bonds and at all times subsequent thereto up to and including the time of delivery of the Bonds, to the best of their knowledge, the Official Statement in final form and as of its date, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (iii) a tax and arbitrage certificate executed on behalf of the City which will include, among other things, covenants relating to compliance with the Internal Revenue Code of 1986, as amended (the "Code"), with the owners of the Bonds that the City, will, among other things, (a) take all actions on its part necessary to cause interest on the Bonds not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Bonds and investment earnings thereon, making required payments to the Federal government, if any, and maintaining books and records in a special manner, where appropriate, and (b) refrain from taking any action which would cause interest on the Bonds to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Bonds and investment earnings thereon on certain specified purposes. The Bonds will also bear the signed approval of the Attorney General of the State of West Virginia to the effect that the Bonds are binding obligations of the City and are incontestable.

Within seven (7) business days after the award of the Bonds to the successful bidder therefor, on the date of the sale, the City, by its Mayor, will authorize the delivery of its Official Statement, which is expected to be substantially in the form of the Preliminary Official Statement referred to below. The Preliminary Official Statement is deemed final by the City for the purpose of Rule 15c2-12 of the Securities and Exchange Commission, subject to revision, amendment and completion in a final Official Statement. The City will also issue any supplement or amendment to the Official Statement that may be necessary between the date of the Official Statement and the date of delivery of the Bonds. If requested and furnished to the City in writing by the successful bidder at or before the close of business on the day of sale, the City will include in the Official Statement such pricing and other information relating to the reoffering of the Bonds, if any, as may be so furnished. If no such information is furnished by the successful bidder, the Official Statement will include the interest rates on the Bonds resulting from the bid of the successful bidder and the other statements with respect to reoffering contained in the Preliminary Official Statement. Whether or not any such information is included in the Official Statement, the successful bidder shall be responsible to the City and its officials in all respects for the accuracy, fairness and completeness of such information, and for all decisions made with respect to the use or omission of such information in any reoffering of the Bonds, including the presentation or exclusion of any such information in any documents, including the Official Statement. Within seven (7) business days after the award of the Bonds, the successful bidder will also be furnished, without cost, up to 500 copies of the Official Statement (and any amendment or supplement thereto).

Simultaneously with or before delivery of the Bonds, the successful bidder shall furnish to the City a certificate acceptable to Bond Counsel stating (i) the reoffering prices, expressed as a percentage of par, to the public of each maturity of the Bonds (the "Reoffering Prices"); (ii) that the successful bidder has made a bona fide public offering of the Bonds at the Reoffering Prices; and (iii) that a substantial amount of the Bonds was sold to the public (excluding bond houses, brokers and other intermediaries) at such initial Reoffering Prices. Bond Counsel advises that (i) such certificate must be made on the best knowledge, information and belief of the successful bidder, (ii) the sale to the public of 10% or more in par amount of the Bonds of each maturity at the Reoffering Prices would be sufficient to certify as to the sale of a substantial amount of the Bonds, and (iii) reliance on other facts as a basis for such certification would require evaluation by Bond Counsel to assure compliance with the statutory requirement to avoid the establishment of an artificial price for the Bonds. The Bonds will be designated and issued as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986.

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment thereof at the option of the bidder, any purchase of such insurance or commitment therefor shall be at the sole option and expense of the bidder and any increased costs of issuance of the Bonds resulting by reason of such insurance, unless otherwise paid, shall be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not in any way relieve the purchaser of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds nor any error with respect thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with terms of this Official Notice of Sale. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the City. However, the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

Copies of the Official Statement concerning the Bonds and the Official Form of Proposal relating to the Bonds may be secured from Mr. Robert Herron, City Manager, City of Wheeling, City-County Building, 1500 Chapline St., Wheeling, West Virginia 26003 (phone: 304/234-3617) or from Ferris, Baker Watts, Incorporated, 100 Laidley Tower, Charleston, West Virginia 25301 (telephone 304/345-3421).

THE CITY OF WHEELING, WEST VIRGINIA

By: /s/ Nicholas A. Sparachane
Mayor, City of Wheeling

DATE: January 21, 2003

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

NIC BID RANKINGS

BID	NIC	TIC	PAR	Total Interest
Banc One Capital Markets, Inc.	4.4177374%	4.3722801%	2,600,000.00	1,826,292.63
Morgan Keegan & Company, Inc.	4.4713126%	4.4097460%	2,600,000.00	1,848,440.63
Legg Mason Wood Walker, Inc.	4.4823870%	4.4631722%	2,600,000.00	1,853,018.80
Davenport & Company LLC	4.4965537%	4.4700731%	2,600,000.00	1,858,875.30
Crews & Associates, Inc.	4.5133648%	4.4721574%	2,600,000.00	1,865,825.00
Wachovia Bank, National Association	4.5424555%	4.5157606%	2,600,000.00	1,877,851.12
Ferris, Baker Watts, Inc.	4.5806954%	4.5380912%	2,600,000.00	1,893,659.46
Bank of Romney, West Virginia	5.0906058%	5.0326271%	2,600,000.00	2,104,456.42

OFFICIAL FORM OF PROPOSAL

DATE: 2/3, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ 25.50 plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	3.0	2013	85,000	3.80	2021	125,000	4.50
2005	60,000	3.0	2014	90,000	3.90	2022	130,000	4.50
2006	60,000	3.0	2015	95,000	4.00	2023	140,000	4.50
2007	65,000	3.0	2016	100,000	4.05	2024	145,000	4.50
2008	65,000	3.0	2017	105,000	4.15	2025	155,000	4.75
2009	70,000	3.05	2018	110,000	4.20	2026	160,000	4.75
2010	75,000	3.30	2019	115,000	4.50	2027	170,000	4.75
2011	75,000	3.55	2020	120,000	4.50	2028	180,000	4.75
2012	80,000	3.70						

We have enclosed (please check one):

____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

X A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: BANC ONE CAPITAL MARKETS, INC.

By: Vincent Mamon VINCE MAMON Telephone: 312-732-8090

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

♦♦♦♦♦♦♦♦♦

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

♦♦♦♦♦♦♦♦♦

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale)	$ 1,826,318.13
Less Premium	- $ 25.50
Net Interest Cost	$ 1,826,292.63
Rate of Net Interest Cost	4.4177 %

♦♦♦♦♦♦♦♦♦

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	3.000%	135,640.63	160,640.63
5/01/2005	60,000.00	3.000%	107,762.50	167,762.50
5/01/2006	60,000.00	3.000%	105,962.50	165,962.50
5/01/2007	65,000.00	3.000%	104,162.50	169,162.50
5/01/2008	65,000.00	3.000%	102,212.50	167,212.50
5/01/2009	70,000.00	3.050%	100,262.50	170,262.50
5/01/2010	75,000.00	3.300%	98,127.50	173,127.50
5/01/2011	75,000.00	3.550%	95,652.50	170,652.50
5/01/2012	80,000.00	3.700%	92,990.00	172,990.00
5/01/2013	85,000.00	3.800%	90,030.00	175,030.00
5/01/2014	90,000.00	3.900%	86,800.00	176,800.00
5/01/2015	95,000.00	4.000%	83,290.00	178,290.00
5/01/2016	100,000.00	4.050%	79,490.00	179,490.00
5/01/2017	105,000.00	4.150%	75,440.00	180,440.00
5/01/2018	110,000.00	4.200%	71,082.50	181,082.50
5/01/2019	115,000.00	4.500%	66,462.50	181,462.50
5/01/2020	120,000.00	4.500%	61,287.50	181,287.50
5/01/2021	125,000.00	4.500%	55,887.50	180,887.50
5/01/2022	130,000.00	4.500%	50,262.50	180,262.50
5/01/2023	140,000.00	4.500%	44,412.50	184,412.50
5/01/2024	145,000.00	4.500%	38,112.50	183,112.50
5/01/2025	155,000.00	4.750%	31,587.50	186,587.50
5/01/2026	160,000.00	4.750%	24,225.00	184,225.00
5/01/2027	170,000.00	4.750%	16,625.00	186,625.00
5/01/2028	180,000.00	4.750%	8,550.00	188,550.00
Total	**2,600,000.00**	**-**	**1,826,318.13**	**4,426,318.13**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,425.63
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.4177991%
Net Interest Cost (NIC)	4.4177374%
True Interest Cost (TIC)	4.3722801%
Bond Yield for Arbitrage Purposes	4.3723699%
All Inclusive Cost (AIC)	4.3722801%

IRS FORM 8038

Net Interest Cost	4.4185695%
Weighted Average Maturity	15.850 Years

OFFICIAL FORM OF PROPOSAL

DATE: 2/4, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ 0 plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
				(12) 80,000	3.50			
2004	25,000	3	2013	85,000	3.75	2021	125,000	4.25
2005	60,000	3	2014	90,000	3.75	2022	130,000	4.40
2006	60,000	3	2015	95,000	3.90	2023	140,000	4.45
2007	65,000	3	2016	100,000	3.90	2024	145,000	5
2008	65,000	3	2017	105,000	4	2025	155,000	5
2009	70,000	3	2018	110,000	4.10	2026	160,000	5
2010	75,000	3.15	2019	115,000	4.20	2027	170,000	5
2011	75,000	3.40	2020	120,000	4.25	2028	180,000	5

We have enclosed (please check one):

____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

✓ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: MORGAN KEEGAN & CO., INC

By: W B Reynolds Telephone: 804-225-1158

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

♦♦♦♦♦♦♦♦♦♦

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

♦♦♦♦♦♦♦♦♦♦

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale)	$ 1,848,440.63
Less Premium	- $ 0
Net Interest Cost	$ 1,848,440.63
Rate of Net Interest Cost	4.471313 %

♦♦♦♦♦♦♦♦♦♦

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	3.000%	135,790.63	160,790.63
5/01/2005	60,000.00	3.000%	107,882.50	167,882.50
5/01/2006	60,000.00	3.000%	106,082.50	166,082.50
5/01/2007	65,000.00	3.000%	104,282.50	169,282.50
5/01/2008	65,000.00	3.000%	102,332.50	167,332.50
5/01/2009	70,000.00	3.000%	100,382.50	170,382.50
5/01/2010	75,000.00	3.150%	98,282.50	173,282.50
5/01/2011	75,000.00	3.400%	95,920.00	170,920.00
5/01/2012	80,000.00	3.500%	93,370.00	173,370.00
5/01/2013	85,000.00	3.750%	90,570.00	175,570.00
5/01/2014	90,000.00	3.750%	87,382.50	177,382.50
5/01/2015	95,000.00	3.900%	84,007.50	179,007.50
5/01/2016	100,000.00	3.900%	80,302.50	180,302.50
5/01/2017	105,000.00	4.000%	76,402.50	181,402.50
5/01/2018	110,000.00	4.100%	72,202.50	182,202.50
5/01/2019	115,000.00	4.200%	67,692.50	182,692.50
5/01/2020	120,000.00	4.250%	62,862.50	182,862.50
5/01/2021	125,000.00	4.250%	57,762.50	182,762.50
5/01/2022	130,000.00	4.400%	52,450.00	182,450.00
5/01/2023	140,000.00	4.450%	46,730.00	186,730.00
5/01/2024	145,000.00	5.000%	40,500.00	185,500.00
5/01/2025	155,000.00	5.000%	33,250.00	188,250.00
5/01/2026	160,000.00	5.000%	25,500.00	185,500.00
5/01/2027	170,000.00	5.000%	17,500.00	187,500.00
5/01/2028	180,000.00	5.000%	9,000.00	189,000.00
Total	**2,600,000.00**	**-**	**1,848,440.63**	**4,448,440.63**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,431.63
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.4713126%
Net Interest Cost (NIC)	4.4713126%
True Interest Cost (TIC)	4.4097460%
Bond Yield for Arbitrage Purposes	4.4097460%
All Inclusive Cost (AIC)	4.4097460%

IRS FORM 8038

Net Interest Cost	4.4722373%
Weighted Average Maturity	15.850 Years

OFFICIAL FORM OF PROPOSAL

DATE: Feb 4, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ 276.10 plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	4.25	2013	85,000	4.25	2021	125,000	4.40 (4.40)
2005	60,000	4.25	2014	90,000	4.25	2022	130,000	4.50
2006	60,000	4.25	2015	95,000	4.25	2023	140,000	4.50
2007	65,000	4.25	2016	100,000	4.25	2024	145,000	4.60
2008	65,000	4.25	2017	105,000	4.25	2025	155,000	4.625
2009	70,000	4.25	2018	110,000	4.25	2026	160,000	4.65
2010	75,000	4.25	2019	115,000	4.30	2027	170,000	4.65
2011	75,000	4.25	2020	120,000	4.40	2028	180,000	4.70
2012	80,000	4.25						

We have enclosed (please check one):

_____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

✓ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: Legg Mason Wood Walker

By: [signature] Telephone: (612) 332-5415

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

♦♦♦♦♦♦♦♦♦♦

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

♦♦♦♦♦♦♦♦♦♦

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale)	$ 4,853,294.69
Less Premium	- $ 276.10
Net Interest Cost	$ 4,853,018.59
Rate of Net Interest Cost	_____ %

♦♦♦♦♦♦♦♦♦♦

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	4.250%	143,523.44	168,523.44
5/01/2005	60,000.00	4.250%	113,756.26	173,756.26
5/01/2006	60,000.00	4.250%	111,206.26	171,206.26
5/01/2007	65,000.00	4.250%	108,656.26	173,656.26
5/01/2008	65,000.00	4.250%	105,893.76	170,893.76
5/01/2009	70,000.00	4.250%	103,131.26	173,131.26
5/01/2010	75,000.00	4.250%	100,156.26	175,156.26
5/01/2011	75,000.00	4.250%	96,968.76	171,968.76
5/01/2012	80,000.00	4.250%	93,781.26	173,781.26
5/01/2013	85,000.00	4.250%	90,381.26	175,381.26
5/01/2014	90,000.00	4.250%	86,768.76	176,768.76
5/01/2015	95,000.00	4.250%	82,943.76	177,943.76
5/01/2016	100,000.00	4.250%	78,906.26	178,906.26
5/01/2017	105,000.00	4.250%	74,656.26	179,656.26
5/01/2018	110,000.00	4.250%	70,193.76	180,193.76
5/01/2019	115,000.00	4.300%	65,518.76	180,518.76
5/01/2020	120,000.00	4.400%	60,573.76	180,573.76
5/01/2021	125,000.00	4.400%	55,293.76	180,293.76
5/01/2022	130,000.00	4.500%	49,793.76	179,793.76
5/01/2023	140,000.00	4.500%	43,943.76	183,943.76
5/01/2024	145,000.00	4.600%	37,643.76	182,643.76
5/01/2025	155,000.00	4.625%	30,973.76	185,973.76
5/01/2026	160,000.00	4.650%	23,805.00	183,805.00
5/01/2027	170,000.00	4.650%	16,365.00	186,365.00
5/01/2028	180,000.00	4.700%	8,460.00	188,460.00
Total	**2,600,000.00**	**-**	**1,853,294.90**	**4,453,294.90**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,740.94
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.4830549%
Net Interest Cost (NIC)	4.4823870%
True Interest Cost (TIC)	4.4631722%
Bond Yield for Arbitrage Purposes	4.4641570%
All Inclusive Cost (AIC)	4.4631722%

IRS FORM 8038

Net Interest Cost	4.4832661%
Weighted Average Maturity	15.850 Years

OFFICIAL FORM OF PROPOSAL

DATE: _____, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ 152.20 plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
[illegible]	25,000	4.00	[illegible]	85,000	4.25	[illegible]	125,000	4.50
[illegible]	60,000	4.00	[illegible]	90,000	4.25	[illegible]	130,000	4.55
[illegible]	80,000	4.00	[illegible]	95,000	4.25	[illegible]	140,000	4.60
[illegible]	85,000	4.00	[illegible]	100,000	4.25	[illegible]	145,000	4.65
[illegible]	65,000	4.00	[illegible]	105,000	4.25	[illegible]	155,000	4.65
[illegible]	70,000	4.00	[illegible]	110,000	4.25	[illegible]	160,000	4.70
[illegible]	75,000	4.00	[illegible]	115,000	4.25	[illegible]	170,000	4.70
[illegible]	75,000	4.00	[illegible]	120,000	4.40	[illegible]	180,000	4.75
2011	80,000	4.00						

We have enclosed (please check one):

_____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

✓ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: DAVENPORT & Co LLC

By: Joe Paucke Telephone: 804-780-2063

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

****

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

****

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale) $_____

Less Premium -$_____

Net Interest Cost $_____

Rate of Net Interest Cost _____ %

****

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	4.000%	142,525.00	167,525.00
5/01/2005	60,000.00	4.000%	113,020.00	173,020.00
5/01/2006	60,000.00	4.000%	110,620.00	170,620.00
5/01/2007	65,000.00	4.000%	108,220.00	173,220.00
5/01/2008	65,000.00	4.000%	105,620.00	170,620.00
5/01/2009	70,000.00	4.000%	103,020.00	173,020.00
5/01/2010	75,000.00	4.000%	100,220.00	175,220.00
5/01/2011	75,000.00	4.000%	97,220.00	172,220.00
5/01/2012	80,000.00	4.000%	94,220.00	174,220.00
5/01/2013	85,000.00	4.250%	91,020.00	176,020.00
5/01/2014	90,000.00	4.250%	87,407.50	177,407.50
5/01/2015	95,000.00	4.250%	83,582.50	178,582.50
5/01/2016	100,000.00	4.250%	79,545.00	179,545.00
5/01/2017	105,000.00	4.250%	75,295.00	180,295.00
5/01/2018	110,000.00	4.250%	70,832.50	180,832.50
5/01/2019	115,000.00	4.250%	66,157.50	181,157.50
5/01/2020	120,000.00	4.400%	61,270.00	181,270.00
5/01/2021	125,000.00	4.500%	55,990.00	180,990.00
5/01/2022	130,000.00	4.550%	50,365.00	180,365.00
5/01/2023	140,000.00	4.600%	44,450.00	184,450.00
5/01/2024	145,000.00	4.650%	38,010.00	183,010.00
5/01/2025	155,000.00	4.650%	31,267.50	186,267.50
5/01/2026	160,000.00	4.700%	24,060.00	184,060.00
5/01/2027	170,000.00	4.700%	16,540.00	186,540.00
5/01/2028	180,000.00	4.750%	8,550.00	188,550.00
Total	**2,600,000.00**	-	**1,859,027.50**	**4,459,027.50**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,701.00
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.4969219%
Net Interest Cost (NIC)	4.4965537%
True Interest Cost (TIC)	4.4700731%
Bond Yield for Arbitrage Purposes	4.4706154%
All Inclusive Cost (AIC)	4.4700731%

IRS FORM 8038

Net Interest Cost	4.4972737%
Weighted Average Maturity	15.850 Years

OFFICIAL FORM OF PROPOSAL

DATE: FEB. 4, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ 0 plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	3.1	2013	85,000	3.95	2021	125,000	4.65
2005	60,000	3.2	2014	90,000	4.05	2022	130,000	4.65
2006	60,000	3.2	2015	95,000	4.20	2023	140,000	4.65
2007	65,000	3.2	2016	100,000	4.30	2024	145,000	4.70
2008	65,000	3.2	2017	105,000	4.35	2025	155,000	4.70
2009	70,000	3.2	2018	110,000	4.40	2026	160,000	4.75
2010	75,000	3.4	2019	115,000	4.50	2027	170,000	4.75
2011	75,000	3.65	2020	120,000	4.6	2028	180,000	4.80
2012	80,000	3.8						

We have enclosed (please check one):

X One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

____ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: Crews & Associates

By: [signature] Telephone: 800-766-2000

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

****

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

****

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale)	$ 1,865,825
Less Premium	$ 0
Net Interest Cost	$ 1,865,825
Rate of Net Interest Cost	4.5133 %

****

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	3.100%	139,400.00	164,400.00
5/01/2005	60,000.00	3.200%	110,745.00	170,745.00
5/01/2006	60,000.00	3.200%	108,825.00	168,825.00
5/01/2007	65,000.00	3.200%	106,905.00	171,905.00
5/01/2008	65,000.00	3.200%	104,825.00	169,825.00
5/01/2009	70,000.00	3.200%	102,745.00	172,745.00
5/01/2010	75,000.00	3.400%	100,505.00	175,505.00
5/01/2011	75,000.00	3.650%	97,955.00	172,955.00
5/01/2012	80,000.00	3.800%	95,217.50	175,217.50
5/01/2013	85,000.00	3.950%	92,177.50	177,177.50
5/01/2014	90,000.00	4.050%	88,820.00	178,820.00
5/01/2015	95,000.00	4.200%	85,175.00	180,175.00
5/01/2016	100,000.00	4.300%	81,185.00	181,185.00
5/01/2017	105,000.00	4.350%	76,885.00	181,885.00
5/01/2018	110,000.00	4.400%	72,317.50	182,317.50
5/01/2019	115,000.00	4.500%	67,477.50	182,477.50
5/01/2020	120,000.00	4.600%	62,302.50	182,302.50
5/01/2021	125,000.00	4.650%	56,782.50	181,782.50
5/01/2022	130,000.00	4.650%	50,970.00	180,970.00
5/01/2023	140,000.00	4.650%	44,925.00	184,925.00
5/01/2024	145,000.00	4.700%	38,415.00	183,415.00
5/01/2025	155,000.00	4.700%	31,600.00	186,600.00
5/01/2026	160,000.00	4.750%	24,315.00	184,315.00
5/01/2027	170,000.00	4.750%	16,715.00	186,715.00
5/01/2028	180,000.00	4.800%	8,640.00	188,640.00
Total	**2,600,000.00**	**-**	**1,865,825.00**	**4,465,825.00**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,576.00
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.5133648%
Net Interest Cost (NIC)	4.5133648%
True Interest Cost (TIC)	4.4721574%
Bond Yield for Arbitrage Purposes	4.4721574%
All Inclusive Cost (AIC)	4.4721574%

IRS FORM 8038

Net Interest Cost	4.5140718%
Weighted Average Maturity	15.850 Years

THE BACK OF THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED IN A SPECIAL WHITE INK.

OFFICIAL CHECK

HOLD THE DOCUMENT AT A SMALL ANGLE TO SEE THIS SECURITY FEATURE.

Regions Bank

802527364

Issued by Integrated Payment Systems Inc. Engine of Commerce
To Citibank (New York State) Buffalo, N.Y. 10-86/220

802527364

DATE 02/04/2003

$52,000.00

PAY Fifty Two Thousand and 00/100********** DOLLARS

PAY TO THE ORDER OF THE CITY OF WHEELING (WEST VIRGINIA)

DBW4010

REGIONS BANK

NAME OF REMITTER CREWS & ASSOCIATES, INC.

DRAWER: REGIONS BANK

BY

AUTHORIZED SIGNATURE

⑆022000868⑆68⑈110955 802527364

THE VARIABLE TONE BACKGROUND AREA OF THIS DOCUMENT CHANGES COLOR GRADUALLY AND SMOOTHLY FROM DARKER TONES AT BOTH TOP AND BOTTOM TO THE LIGHTEST TONE IN THE MIDDLE.

Regions Bank

802527364

802527364

DATE 02/04/2003

$52,000.00

PAY Fifty Two Thousand and 00/100********** DOLLARS

PURCHASER'S COPY

PAY TO THE ORDER OF THE CITY OF WHEELING (WEST VIRGINIA)

KYS

DBW4010

REGIONS BANK

NAME OF REMITTER CREWS & ASSOCIATES, INC.

PURCHASER'S COPY

NON NEGOTIABLE

OFFICIAL FORM OF PROPOSAL

DATE: 2/04/03, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ -0- plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	4%	2013	85,000	4%	2021	125,000	4.625
2005	60,000	4%	2014	90,000	4%	2022	130,000	4.625
2006	60,000	4%	2015	95,000	4%	2023	140,000	4.625
2007	65,000	4%	2016	100,000	4.5	2024	145,000	4.625
2008	65,000	4%	2017	105,000	4.5	2025	155,000	4.625
2009	70,000	4%	2018	110,000	4.5	2026	160,000	4.70
2010	75,000	4%	2019	115,000	4.5	2027	170,000	4.75
2011	75,000	4%	2020	120,000	4.625	2028	180,000	4.75
2012	80,000	4%						

We have enclosed (please check one):

____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

✓ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: WACHOVIA BANK, NATIONAL ASSOCIATION

By: William A Albright Telephone: (704) 374-3352

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

****

The foregoing proposal is hereby accepted this _____ day of _____ _____, 2003

THE CITY OF WHEELING

By: _____

****

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale)	$ 1,877,850.94
Less Premium	- $ -0-
Net Interest Cost	$ 1,877,850.94
Rate of Net Interest Cost	4.5424 %

****

Receipt of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	4.000%	143,735.94	168,735.94
5/01/2005	60,000.00	4.000%	113,988.76	173,988.76
5/01/2006	60,000.00	4.000%	111,588.76	171,588.76
5/01/2007	65,000.00	4.000%	109,188.76	174,188.76
5/01/2008	65,000.00	4.000%	106,588.76	171,588.76
5/01/2009	70,000.00	4.000%	103,988.76	173,988.76
5/01/2010	75,000.00	4.000%	101,188.76	176,188.76
5/01/2011	75,000.00	4.000%	98,188.76	173,188.76
5/01/2012	80,000.00	4.000%	95,188.76	175,188.76
5/01/2013	85,000.00	4.000%	91,988.76	176,988.76
5/01/2014	90,000.00	4.000%	88,588.76	178,588.76
5/01/2015	95,000.00	4.000%	84,988.76	179,988.76
5/01/2016	100,000.00	4.500%	81,188.76	181,188.76
5/01/2017	105,000.00	4.500%	76,688.76	181,688.76
5/01/2018	110,000.00	4.500%	71,963.76	181,963.76
5/01/2019	115,000.00	4.500%	67,013.76	182,013.76
5/01/2020	120,000.00	4.625%	61,838.76	181,838.76
5/01/2021	125,000.00	4.625%	56,288.76	181,288.76
5/01/2022	130,000.00	4.625%	50,507.50	180,507.50
5/01/2023	140,000.00	4.625%	44,495.00	184,495.00
5/01/2024	145,000.00	4.625%	38,020.00	183,020.00
5/01/2025	155,000.00	4.625%	31,313.76	186,313.76
5/01/2026	160,000.00	4.700%	24,145.00	184,145.00
5/01/2027	170,000.00	4.750%	16,625.00	186,625.00
5/01/2028	180,000.00	4.750%	8,550.00	188,550.00
Total	**2,600,000.00**	**-**	**1,877,851.12**	**4,477,851.12**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,749.44
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.5424555%
Net Interest Cost (NIC)	4.5424555%
True Interest Cost (TIC)	4.5157606%
Bond Yield for Arbitrage Purposes	4.5157606%
All Inclusive Cost (AIC)	4.5157606%

IRS FORM 8038

Net Interest Cost	4.5428335%
Weighted Average Maturity	15.850 Years

OFFICIAL FORM OF PROPOSAL

DATE: 2/3, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ -0- plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	3.00	2013	85,000	4.125	2021	125,000	4.625
2005	60,000	3.00	2014	90,000	4.20	2022	130,000	4.75
2006	60,000	3.00	2015	95,000	4.20	2023	140,000	4.75
2007	65,000	3.00	2016	100,000	4.20	2024	145,000	4.80
2008	65,000	3.25	2017	105,000	4.30	2025	155,000	4.80
2009	70,000	3.50	2018	110,000	4.375	2026	160,000	4.875
2010	75,000	3.25	2019	115,000	4.40	2027	170,000	4.875
2011	75,000	4.00	2020	120,000	4.50	2028	180,000	4.875
2012	80,000	4.125						

We have enclosed (please check one):

____ One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

✓ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: Ferris, Baker Watts

By: Carol Conover Telephone: 410-230-3560

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

♦♦♦♦♦♦♦♦♦♦

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

♦♦♦♦♦♦♦♦♦♦

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale)	$ 1,893,659.32
Less Premium	- $ -0-
Net Interest Cost	$ 1,893,659.32
Rate of Net Interest Cost	~~4.5806~~ 4.58069 %

♦♦♦♦♦♦♦♦♦♦

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	3.000%	141,384.38	166,384.38
5/01/2005	60,000.00	3.000%	112,357.50	172,357.50
5/01/2006	60,000.00	3.000%	110,557.50	170,557.50
5/01/2007	65,000.00	3.000%	108,757.50	173,757.50
5/01/2008	65,000.00	3.250%	106,807.50	171,807.50
5/01/2009	70,000.00	3.500%	104,695.00	174,695.00
5/01/2010	75,000.00	3.750%	102,245.00	177,245.00
5/01/2011	75,000.00	4.000%	99,432.50	174,432.50
5/01/2012	80,000.00	4.125%	96,432.50	176,432.50
5/01/2013	85,000.00	4.125%	93,132.50	178,132.50
5/01/2014	90,000.00	4.200%	89,626.26	179,626.26
5/01/2015	95,000.00	4.200%	85,846.26	180,846.26
5/01/2016	100,000.00	4.200%	81,856.26	181,856.26
5/01/2017	105,000.00	4.300%	77,656.26	182,656.26
5/01/2018	110,000.00	4.375%	73,141.26	183,141.26
5/01/2019	115,000.00	4.400%	68,328.76	183,328.76
5/01/2020	120,000.00	4.500%	63,268.76	183,268.76
5/01/2021	125,000.00	4.625%	57,868.76	182,868.76
5/01/2022	130,000.00	4.750%	52,087.50	182,087.50
5/01/2023	140,000.00	4.750%	45,912.50	185,912.50
5/01/2024	145,000.00	4.800%	39,262.50	184,262.50
5/01/2025	155,000.00	4.800%	32,302.50	187,302.50
5/01/2026	160,000.00	4.875%	24,862.50	184,862.50
5/01/2027	170,000.00	4.875%	17,062.50	187,062.50
5/01/2028	180,000.00	4.875%	8,775.00	188,775.00
Total	**2,600,000.00**	**-**	**1,893,659.46**	**4,493,659.46**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	5,655.38
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	4.5806954%
Net Interest Cost (NIC)	4.5806954%
True Interest Cost (TIC)	4.5380912%
Bond Yield for Arbitrage Purposes	4.5380912%
All Inclusive Cost (AIC)	4.5380912%

IRS FORM 8038

Net Interest Cost	4.5814222%
Weighted Average Maturity	15.850 Years

OFFICIAL FORM OF PROPOSAL

DATE: Feb. 3, 2003

Mr. Nicholas A. Sparachane, Mayor
The City of Wheeling
c/o Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25301

Sir:

Subject to the provisions and in accordance with the terms of the Official Notice of Sale, dated January 21, 2003, which are hereby made part of this bid, we offer to purchase all of the $2,600,000 The City of Wheeling (West Virginia), Civic Center General Obligation Bonds, Series 2003, described in said Official Notice of Sale, for the price of $2,600,000 plus a premium of $ -0- plus accrued interest from February 1, 2003,, to the date of delivery. The Bonds maturing in the years set forth below shall bear interest at the respective rates set opposite such years in the following table:

Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)	Maturity (May 1)	Principal Amount ($)	Interest Rate (%)
2004	25,000	3.625	2013	85,000	4.25	2021	125,000	5.125
2005	60,000	3.625	2014	90,000	4.50	2022	130,000	5.25
2006	60,000	3.625	2015	95,000	4.50	2023	140,000	5.25
2007	65,000	3.875	2016	100,000	4.50	2024	145,000	5.375
2008	65,000	3.875	2017	105,000	4.75	2025	155,000	5.375
2009	70,000	3.875	2018	110,000	4.75	2026	160,000	5.50
2010	75,000	4.25	2019	115,000	4.75	2027	170,000	5.50
2011	75,000	4.25	2020	120,000	5.125	2028	180,000	5.50

We have enclosed (please check one):

X One or more certified or cashier's checks or bank draft drawn on solvent banks or trust companies and payable unconditionally to the order of The City of Wheeling (West Virginia), for $52,000, which check is to be applied in accordance with said Official Notice of Sale.

____ A surety bond in the amount of $52,000 in accordance with the Official Notice of Sale.

Name of Bidder: The Bank of Romney

By: Lawrence E. Foley Telephone: 304-822-3541

(No addition or alteration, except as provided above, is to be made to this bid. It will be appreciated if a list of syndicate members is attached.)

♦♦♦♦♦♦♦♦♦♦

The foregoing proposal is hereby accepted this _____ day of _____, 2003

THE CITY OF WHEELING

By: _____

♦♦♦♦♦♦♦♦♦♦

The following is included for informational purposes only and is not a part of the bid:

Gross Interest Cost (Computed in accordance with the Official Notice of Sale) $_____

Less Premium - $_____

Net Interest Cost $_____

Rate of Net Interest Cost _____ %

♦♦♦♦♦♦♦♦♦♦

Return of the check mentioned in the above proposal to the above named bidder is hereby acknowledged.

By: _____

Bank of Romney

2012 $80,000 4.25

$2,600,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Bonds, Series 2003

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2003	-	-	-	-
5/01/2004	25,000.00	3.625%	157,250.00	182,250.00
5/01/2005	60,000.00	3.625%	124,893.76	184,893.76
5/01/2006	60,000.00	3.625%	122,718.76	182,718.76
5/01/2007	65,000.00	3.875%	120,543.76	185,543.76
5/01/2008	65,000.00	3.875%	118,025.00	183,025.00
5/01/2009	70,000.00	3.875%	115,506.26	185,506.26
5/01/2010	75,000.00	4.250%	112,793.76	187,793.76
5/01/2011	75,000.00	4.250%	109,606.26	184,606.26
5/01/2012	80,000.00	4.250%	106,418.76	186,418.76
5/01/2013	85,000.00	4.250%	103,018.76	188,018.76
5/01/2014	90,000.00	4.500%	99,406.26	189,406.26
5/01/2015	95,000.00	4.500%	95,356.26	190,356.26
5/01/2016	100,000.00	4.500%	91,081.26	191,081.26
5/01/2017	105,000.00	4.750%	86,581.26	191,581.26
5/01/2018	110,000.00	4.750%	81,593.76	191,593.76
5/01/2019	115,000.00	4.750%	76,368.76	191,368.76
5/01/2020	120,000.00	5.125%	70,906.26	190,906.26
5/01/2021	125,000.00	5.125%	64,756.26	189,756.26
5/01/2022	130,000.00	5.250%	58,350.00	188,350.00
5/01/2023	140,000.00	5.250%	51,525.00	191,525.00
5/01/2024	145,000.00	5.375%	44,175.00	189,175.00
5/01/2025	155,000.00	5.375%	36,381.26	191,381.26
5/01/2026	160,000.00	5.500%	28,050.00	188,050.00
5/01/2027	170,000.00	5.500%	19,250.00	189,250.00
5/01/2028	180,000.00	5.500%	9,900.00	189,900.00
Total	**2,600,000.00**	**-**	**2,104,456.42**	**4,704,456.42**

YIELD STATISTICS

Accrued Interest from 02/01/2003 to 02/19/2003	6,290.00
Bond Year Dollars	$41,340.00
Average Life	15.900 Years
Average Coupon	5.0906058%
Net Interest Cost (NIC)	5.0906058%
True Interest Cost (TIC)	5.0326271%
Bond Yield for Arbitrage Purposes	5.0326271%
All Inclusive Cost (AIC)	5.0326271%

IRS FORM 8038

Net Interest Cost	5.0914012%
Weighted Average Maturity	15.850 Years

EXHIBIT C

The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

[To be Completed by Issuer]

THE CITY OF WHEELING (West Virginia)
[Name of Issuer]

February 4, 2003
[Date]

[For Municipal Issues:
Underwriting Department—Eligibility; 50th Floor]
[For Corporate Issues:
General Counsel's Office; 49th Floor]
The Depository Trust Company
55 Water Street
New York, NY 10041-0099

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request be made eligible for deposit by The Depository Trust Company ("DTC").

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that Issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:

Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Very truly yours,

THE CITY OF WHEELING (West Virginia)
(Issuer)

By: _____
(Authorized Officer's Signature)

Nicholas A. Sparachane, Mayor
(Print Name)

1500 Chapline Street
(Street Address)

Wheeling, WV USA 26003
(City) (State) (Country) (Zip Code)

(304) 234-3604
(Phone Number)

whgclerk@stratuswave.net
(E-mail Address)

Received and Accepted:
THE DEPOSITORY TRUST COMPANY

By: _____

DTCC

The Depository Trust & Clearing Corporation

[2/02]

SCHEDULE A

(To Blanket Issuer Letter of Representations)

SAMPLE OFFERING DOCUMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC—bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the"Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue,and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds $500 million, one certificate will be issued with respect to each $500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 85 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and Emerging Markets Clearing Corporation, (NSCC, GSCC, MBSCC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has Standard & Poor's highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner")is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity

of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[**6.** Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC [nor its nominee], Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[**9.** A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

EXHIBIT D

The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

OPERATIONAL ARRANGEMENTS AGENT LETTER

Date: February 4, 2003

Underwriting Department
The Depository Trust Company
55 Water Street 50th Floor
New York, NY 10041-0099

Ladies and Gentlemen:

From time to time, this organization may be appointed as a trustee, paying agent, transfer agent, or an agent in some other capacity for issues of securities or other financial assets that The Depository Trust Company ("DTC") will be requested to make eligible for its services. The undersigned confirms that when this organization acts in one of these capacities for any such issues, it hereby covenants that, to the extent within its control, it will comply with the requirements set forth in the DTC Operational Arrangements, as they may be amended from time to time.

Very truly yours,

THE CITY OF WHEELING (West Virginia)
(Name of Organization)

By: _____
(Authorized Officer's Signature)

Nicholas A. Sparachane, Mayor
(Print Name)

1500 Chapline Street
(Street Address)

Wheeling, WV USA 26003
(City) (State) (Country) (Zip Code)

304) 234-3604
(Phone Number)

whgclerk@stratuswave.net
(E-mail Address)

DTCC

The Depository Trust & Clearing Corporation

[2/02]

State of West Virginia

OFFICE OF THE STATE TREASURER
CHARLESTON, WV 25305

JOHN D. PERDUE
STATE TREASURER

JERRY SIMPSON
ASSISTANT STATE TREASURER

1-800-422-7498
304-558-5000
FAX 304-558-4097
WWW.WVTREASURY.COM

January 7, 2003

Ms. Marie L. Prezioso
Ferris, Baker Watts, Incorporated
100 Laidley Tower
Charleston, West Virginia 25301

RE: $2,600,000 The City of Wheeling, West Virginia, Civic Center General Obligation Bonds, Series 2003

Dear Ms. Prezioso:

Please be advised that in conjunction with the above captioned bond issue, WesBanco Bank, Wheeling, West Virginia is hereby designated as registrar. Also, please be advised that the West Virginia Municipal Bond Commission will serve as paying agent for this issue.

If there are any questions concerning this designation, please feel free to contact me at (304) 558-5000.

Sincerely,

John D. Perdue
Treasurer

r:\data\debtservice\designate\wheeling cc go 03

$2,600,000
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

REGISTRAR AGREEMENT

THIS AGREEMENT, dated as of February 19, 2003, by and between THE CITY OF WHEELING (West Virginia), a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), and WESBANCO BANK, INC., Wheeling, West Virginia, a state banking corporation (the "Bank"), as Registrar under a Resolution and Order Directing Issuance of Bonds of the Issuer adopted November 19, 2002, as supplemented and amended (the "Resolution").

WHEREAS, the Issuer has, contemporaneously with the execution hereof, issued and sold its $2,600,000 aggregate principal amount of Civic Center General Obligation Bonds, Series 2003, in fully registered form (the "Bonds"), pursuant to the Resolution;

WHEREAS, capitalized words and terms used in this Agreement and not otherwise defined herein shall have the respective meanings given them in the Resolution;

WHEREAS, the Resolution provides for an appointment by the Issuer of a Registrar for the Bonds; and

WHEREAS, the Issuer desires to appoint, and by the Resolution and this Agreement does appoint the Bank to act as Registrar under the Resolution and to take certain other actions hereinafter set forth;

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

1. Upon the execution of this Agreement by the Issuer and the Bank and during the term hereof, the Bank does accept and shall have and agrees to perform all of the powers and duties of Registrar as set forth in the Resolution, such duties including, among

other things, the duties to authenticate, register and deliver Bonds upon original issuance and when properly presented for exchange or transfer, and shall do so with the intention of maintaining the excludability from gross income of interest on the Bonds for purposes of federal income taxation, in accordance with any rules and regulations promulgated by the United States Treasury Department or by the Municipal Securities Rulemaking Board or similar regulatory bodies as the Issuer advises it of and with generally accepted industry standards.

2. The Bank agrees to furnish the Issuer with appropriate records of all transactions carried out by it as Registrar and to furnish the Issuer with the names and specimen signatures of the Bank's authorized officers for the purposes of acting as the Bank and with such other information and reports as the Issuer may from time to time reasonably require.

3. The Bank shall have no responsibility or liability for any action taken by it at the specific direction of the Issuer.

4. As compensation for acting as Registrar pursuant to this Agreement and the Resolution, the Issuer hereby agrees to pay to the Bank, from time to time, the compensation for services rendered as provided in the annexed schedule and reimbursement for reasonable expenses incurred in connection therewith.

5. It is intended that this Agreement shall carry out and implement provisions of the Resolution with respect to the Registrar. In the event of any conflict between the terms of this Agreement and the Resolution, the terms of the Resolution shall govern.

6. The Issuer and the Bank each warrants and represents that it is duly authorized and empowered to execute and enter into this Agreement and that neither such execution nor the performance of its duties hereunder or under the Resolution will violate any order, decree or agreement to which it is a party or by which it is bound.

7. This Agreement may be terminated by either party upon 60 days' written notice sent by registered or certified mail to the other party, at the following respective addresses:

ISSUER: City of Wheeling
City-County Building
1500 Chapline Street
Wheeling, West Virginia 26003
Attn: City Manager

BANK: WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
Attention: Trust Officer

8. The Bank, as Registrar, is hereby requested and authorized to authenticate and deliver the Bonds in accordance with the Resolution.

IN WITNESS WHEREOF, THE CITY OF WHEELING and WESBANCO BANK, INC. have caused this Agreement to be signed in their respective names and on their behalf, all as of the day and year first above-written.

THE CITY OF WHEELING

By _____
Its: Mayor

WESBANCO BANK, INC.

By _____
Its: Trust Officer

02/13/03
964250.00012

CH580353.2

WV MUNICIPAL BOND COMMISSION
8 Capitol Street
Suite 500, Terminal Building
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: February 19, 2003

(See Reverse for Instructions)

ISSUE: The City of Wheeling (West Virginia) Civic Center General Obligation Bonds, Series 2003

ADDRESS: City-County Building, 1500 Chapline Street, Wheeling, WV 26003 COUNTY: Ohio and Marshall

PURPOSE OF ISSUE: New Money: X
Refunding: _____

REFUNDS ISSUE(S) DATED: N/A

ISSUE DATE: February 1, 2003

CLOSING DATE: February 19, 2003

ISSUE AMOUNT: $2,600,000

RATE: 3.000% → 4.750%

1ST DEBT SERVICE DUE: November 1, 2003

1ST PRINCIPAL DUE: May 1, 2004

1ST DEBT SERVICE AMOUNT: 81,384.38

PAYING AGENT: WV Municipal Bond Commission

BOND COUNSEL: Steptoe & Johnson PLLC
Contact Person: Vincent A. Collins, Esquire
Phone: 304.624.8161

UNDERWRITERS COUNSEL: N/A
Contact Person: _____
Phone: _____

CLOSING BANK: WesBanco Bank Wheeling
Contact Person: Janet L. Shelburne
Phone: 304.234.9436

ESCROW TRUSTEE: N/A
Contact Person: _____
Phone: _____

KNOWLEDGEABLE ISSUER CONTACT
Contact Person: Mr. Robert Herron
Position: City Manager
Phone: 304.234.3617

OTHER: Ferris, Baker Watts, Inc.
Contact Person: Marie L. Prezioso
Function: Financial Advisor
Phone: 304.345.3421

DEPOSITS TO MBC AT CLOSE:
By: ____ Wire
X Check

X Accrued Interest: $ 5,425.63
____ Capitalized Interest: $ _____
____ Reserve Account: $ _____
____ Other: _____ $ _____

REFUNDS & TRANSFERS BY MBC AT CLOSE
By: ____ Wire
____ Check
____ IGT

____ To Escrow Trustee: $ _____
____ To Issuer $ _____
____ To Cons. Invest. Fund $ _____
____ To Other: _____ $ _____

NOTES: _____

FOR MUNICIPAL BOND COMMISSION USE ONLY:
DOCUMENTS REQUIRED: _____
TRANSFERS REQUIRED: _____

CH825604.2

The purpose of the NEW ISSUE REPORT FORM is to provide the WV Municipal Bond Commission with an early warning of three basic facts no later than the day of closing on any issue for which the Commission is to act as fiscal agent. These are:

1. Formal notification that a new issue is outstanding.
2. Date of first action or debt service.
3. Contact people should we lack documents, information, or funds needed to administer the issue by the date of the first action or debt service.

The commission recognizes that as bond transcripts become increasingly long and complex, it has become more difficult to assemble and submit them to the Commission within the 30 days specificed by the West Virginia Code 13-3-8. This notice is not intended to provide all the information needed to administer an issue, but to alert the Commission and ensure that no debt service payments are missed due to delays in assembling bond transcripts. If, at the time of closing, documents such as the ordinance and all supplements, debt service schedules, and a specimen bond or photostat are available and submitted with this form, it will greatly aid the Commission in the performance of its duties. These documents are needed to set up the proper accounts and to advise the issuer of monthly deposit requirements as far in advance of the first debt service as possible.

It is not necessary to complete all items if they are not pertinent to your issue. Indicate the County of the issuer. With PSDs that overlap more than one county, indicate the county of their business office. Complete "Rate" only if the issue has only one rate. Please complete a separate form for each series of an issue. Other important information can be recorded under "Notes."

Again, please submit this form on each new issue on the day of closing. If fund transfers into or out of the Commission at closing are required, please submit this form before closing. If no significant facts change by closing, no resubmission at closing is required. If, however, there are changes, please submit an updated form, with changes noted, at closing.

If you should have any questions concerning this form, please call the Commission.

Ferris, Baker Watts, Incorporated
Public Finance Department
100 Laidley Tower
Charleston, WV 25301
(304) 345-3421
FAX (304) 345-5722

FINAL

MEMORANDUM

TO:

Robert Herron
City of Wheeling
Phone: 304/234-3617
Fax: 304/234-3605

Miguel Orjuela
Banc One Capital Markets
Phone: 312/732-8333
Fax: 312/732-9282

John Stump
Steptoe & Johnson
Phone: 304/353-8196
Fax: 304/353-8181

Janet Shelburne
WesBanco Bank, Wheeling
Phone: 304/234-9436
Fax: 304/234-9431

R. Witter Hallan
WV Municipal Bond Commission
Phone: 304/558-3971
Fax: 304/558-1280

FROM: Marie L. Prezioso

DATE: February 10, 2003

RE: $2,600,000, the City of Wheeling (West Virginia)
Civic Center Project General Obligation Bonds, Series 2003

On Wednesday, February 19, 2003, Bank One Capital Markets, Inc. will wire $2,553,451.13 to the account of the City of Wheeling at WesBanco Bank, Wheeling, West Virginia (wiring instructions follow).

	$2,600,000.00	Total Principal of Bonds
Plus	$ 5,425.63	Accrued Interest
Plus	$ 25.50	Premium
Less	$ 52,000.00	Good Faith Deposit
	$2,553,451.13	

Wiring instructions:

Banc One Capital Markets, Inc. will wire $2,553,451.13

To:	WesBanco Trust & Investments Service Wheeling, WV
ABA#:	043400036
Credit:	City of Wheeling # 76-2172

Contact Person: Janet Shelburne 304/234-9436

The City needs to send a check for $5,425.63 to the Municipal Bond Commission to credit the City of Wheeling, Series 2003, G/O Account to pay interest.