



Dave Yost • Auditor of State

CITY OF BEAVERCREEK
GREENE COUNTY

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**CITY OF BEAVERCREEK
GREENE COUNTY**

**FEDERAL AWARDS EXPENDITURES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2011**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Disbursements
U.S. DEPARTMENT OF JUSTICE			
<i>Passed Through Ohio Department of Public Safety</i>			
Bulletproof Vest Partnership Program	N/A	16.607	\$2,541
Total U.S. Department of Justice			<u>2,541</u>
U.S. DEPARTMENT OF TRANSPORTATION			
<i>Passed Through Ohio Department of Transportation</i>			
Highway Planning and Construction	BEA07570	20.205	1,864,055
ARRA - Highway Planning and Construction		20.205	556,901
Total Highway Planning and Construction			<u>2,420,956</u>
Total U.S. Department of Transportation			<u>2,420,956</u>
Total Federal Expenditures			<u><u>\$2,423,497</u></u>

The accompanying notes are an integral part of this schedule.

**CITY OF BEAVERCREEK
GREENE COUNTY**

**NOTES TO THE FEDERAL AWARDS EXPENDITURES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2011**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Expenditures Schedule (the Schedule) reports the City of Beavercreek's (the City's) federal award programs' disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Beavercreek
Greene County
1368 Research Park Drive
Beavercreek, Ohio 45432

To the Mayor and City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek, Greene County, (the City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 26, 2012 wherein we noted that the City adopted provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 26, 2012.

We intend this report solely for the information and use of management, City Council, federal awarding agencies and pass-through entities, and others within the City. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

June 26, 2012



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

City of Beavercreek
Greene County
1368 Research Park Drive
Beavercreek, Ohio 45432

To the Mayor and City Council:

Compliance

We have audited the compliance of the City of Beavercreek (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the City's major federal program for the year ended December 31, 2011. The *summary of auditor's results* section of the accompanying schedule of findings identifies the City's major federal program. The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to opine on the City's compliance based on our audit.

Our compliance audit followed auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the City's compliance with these requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with these requirements.

In our opinion, the City of Beavercreek complied, in all material respects, with the requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2011.

Internal Control Over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could directly and materially affect a major federal program, to determine our auditing procedures for the purpose of opining on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

**Internal Control Over Compliance
(Continued)**

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Federal Awards Expenditures Schedule

We have also audited and issued our unqualified opinion on the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Beavercreek (the City) as of and for the year ended December 31, 2011, and have issued our report thereon dated June 26, 2012. Our opinion also explained that the City adopted *Governmental Accounting Standard No. 54* during the year. Our audit was performed to form an opinion on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The accompanying federal awards expenditures schedule provides additional information required by the 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 basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the management, the City Council, others within the entity, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



Dave Yost
Auditor of State

July 17, 2012

**CITY OF BEAVERCREEK
GREENE COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2011**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510(a)?	No
(d)(1)(vii)	Major Programs (list):	Highway Planning and Construction – CFDA 20.205 ARRA - Highway Planning and Construction – CFDA 20.205
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

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Comprehensive Annual Financial Report

Year ending
December 31,
2011



1368 Research Park Drive
Beaver Creek, Ohio 45432
(937) 427-5510

www.ci.beavercreek.oh.us

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CITY OF BEAVERCREEK, OHIO

GREENE COUNTY

Comprehensive Annual Financial Report

For the Year Ended December 31, 2011

Prepared by:
Department of Finance

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City of Beavercreek, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2011
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June 26, 2012

Honorable Mayor, Vice Mayor, Members of City Council
and Citizens of Beaver Creek, Ohio:

The Comprehensive Annual Financial Report (CAFR) of the City of Beaver Creek, Ohio, for the year ended December 31, 2011, is hereby submitted. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management of the City.

This CAFR incorporates GASB Statement No. 34 – Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. Statement No. 34 was developed to make annual financial reports of State and local governments easier to understand and more useful to those who make decisions using governmental financial information. This report represents and reflects upon the City's financial operations and condition to the City's residents, its elected officials, management personnel, financial institutions, City bondholders, rating agencies and all other parties interested in the financial affairs of the City.

Generally, Accepted Accounting Principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Accountants' Report.

CITY OF BEAVERCREEK 1368 RESEARCH PARK DRIVE BEAVERCREEK, OHIO 45432
937/427-5500 FAX 937/427-5544

This report includes all funds of the City. Reflected in this report is the range of services provided by the City of Beavercreek. These include police protection, street construction and maintenance, traffic control, storm drainage improvements and maintenance, park improvements and maintenance, cemetery maintenance, recreational activities, cultural events, land use development regulation, government access cable channel, golf course facilities and operations, and general administration services. At present, the City has no service responsibilities for fire suppression (furnished independently by Beavercreek Township), public water distribution or sanitary sewerage (furnished independently by the Greene County Sanitary Engineering Department), or solid waste collection (furnished entirely by private firms without governmental involvement).

ECONOMIC CONDITION AND OUTLOOK

The City of Beavercreek continues to grow. When the City was first incorporated, in 1980, the population was 31,589. In 1990 it was 33,626, in 2000 it was 38,183, and, according to the results of the 2010 Census, the City of Beavercreek's population has grown to 45,193 people. Even with this growth, the City of Beavercreek continues to maintain and provide quality public services to its residents in an economically challenging time. The City's economic health is based upon a mixture of trends, some identical to those affecting the entire region and some unique to its particular location within the region.

Wright-Patterson Air Force Base (WPAFB) continues to drive a significant portion of the economic development activity within the City. Defense contractors continue to locate, consolidate and expand within the City because of the proximity to the base and the amenities, both public and private, that are available to the companies and their employees. The retail, restaurant, and hospitality industries have benefitted from the vibrancy that comes with the increase in people as a result of the jobs created by this industry, especially in the northern part of the City near I-675. There continues to be well balanced growth in Beavercreek and all industries and sectors of the private market have taken notice and have taken advantage of each other's success.

Wright-Patterson AFB is one of the largest, most diverse, and organizationally complex bases in the Air Force with a long history of flight tests spanning from the Wright Brothers into the space age. The base is home to many of the major missions within the United States Air Force and these missions continue to generate economic development activity outside the base, with a significant presence in Beavercreek. The defense contract industry supports major units of the Air Force such as the Air Force Materiel Command (AFMC), Aeronautical Systems Center (ASC), Air Force Research Laboratory (AFRL), Air Force Institute of Technology (AFIT), and the National Air and Space Intelligence Center (NASIC). The base is also home to the National Museum of the U.S. Air Force, an institution that attracts more than a million visitors each year.

Two of the largest defense contractors in the world recently invested in Beavercreek. SAIC will house 450 employees in a new 89,000 square foot \$3.7 million dollar office building located on Pentagon Boulevard to support the research and development of unmanned aerial vehicles. Northrop Grumman will house its 440 employees in a new 99,000 square foot \$17.5 million dollar office building on Colonel Glenn Highway. Both buildings are expected to be completed and occupied in 2012.

The Defense industry continues to form partnerships with the local universities to develop the specialized skill sets required in the local labor force. With the Wright State Research Institute, the University of Dayton Research Institute, AFIT, Advanced Technical Intelligence Center, Clark State, Devry and Sinclair's new unmanned aerial systems training and certification center, all located within 20 miles of the base, Beavercreek should see continued economic development success.

MAJOR INITIATIVES AND OUTLOOK

Beavercreek continues to be a desirable location for new developments within the region. The new Indu and Raj Soin Hospital opened its doors in February of 2012. The medical office building, attached to the hospital, opened in March of 2012 for private medical practices that support the hospital and the Kettering Medical Network. It is estimated that the opening of the hospital, alone, will create approximately 310 new jobs. There has also been growth in the education and defense contractor markets to compliment the growth and investment of the health care industry. Defense contractors such as Science Applications International Corporation (SAIC), Computer Science Corporation (CSC), CACI, Riverside Research, and TACG, to name a few, have continued their success in building relationships with the Department of Defense and continue to invest in this part of Beavercreek because of the proximity to the largest single-site employer in the state of Ohio, Wright-Patterson Air Force base.

The cuts in the Department of Defense made by Congress and the potential for additional cuts in national defense of up to 500 billion more dollars are challenging the private defense contractor industry to come up with more efficient proposals for services rendered to the Department of Defense. With Dayton recently being named the most affordable city in America by Forbes Magazine, Beavercreek and the region anticipate seeing increased investment from the defense industry.

There has been a recent focus on new development and redevelopment, by the City, in the "heart" of the community, as the area around and along I-675 has grown and is on track to continue to grow. A task force was formed to study the Dayton-Xenia Road corridor that splits the southern and northern parts of Beavercreek. The task force is finalizing the Dayton-Xenia Corridor Revitalization Plan in hopes of encouraging new businesses to invest in the area by bringing consistency to architectural design features, signage, and landscaping to existing and future businesses.

In total, commercial development activity was reported to have a valuation of approximately \$125 million dollars in 2011, up over \$55 million dollars from 2010, per the Greene County Building Department. This level of activity surpasses all other parts of the County and the region. Residential construction remained slow, but the valuation of permits issued for residential related activities was reported to be \$30 million dollars for 2011, which represents a decrease of approximately \$3 million dollars from 2010, per the Greene County Building Department.

Thanks to the aggressive pursuit of State and Federal grant opportunities, a total of twelve grant funded capital improvements projects, totaling \$4.9 million, are planned over the next two years. These projects include improvements to the city's roadways, safety improvements, traffic signals

and landscaping projects. Projects within this timeframe include safety improvements and new traffic signals at I-675 and North Fairfield Road (\$1.7 million), New Germany Trebein Road Widening (\$1.1 million), installation of new traffic signals at Colonel Glenn Road (\$536,000) and Dayton Xenia (\$396,000), Factory Road reconstruction (\$450,000), expansion of turn lane on North Fairfield and New Germany Trebein Road, (\$285,000) and safety improvements at SR 835 at Grange Hall, US 35 and Factory Road (\$369,000) and right of way acquisition for the I-675 pedestrian bridge (\$16,000).

RELEVANT FINANCIAL POLICIES

In June of 2006, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2007 and were eliminated by the end of 2009. The tax on telephone and telecommunication property began being phased out in 2009 and was to be eliminated in 2018. The tax is being phased out by reducing the assessment rate on the property each year. Initially, during the first five years, the City was to be reimbursed fully for the lost revenue; in the following seven years, the reimbursements were to be phased out. However, during the 2011 bi-annum state budgeting process, the State accelerated or eliminated these taxes. In addition, the State also accelerated and eliminated the utilities deregulation tax.

During the same budget process, the State changed the local government allocation formula and reduced the allocation of these funds for the second half of 2011, all of 2012 and the first six months of 2013. Furthermore, the State eliminated the estate tax at the end of 2012. This has had and will continue to have a negative impact on the City's current and future budgets.

FINANCIAL INFORMATION

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgments by management.

Financial Stability

The City placed two levy initiatives on the May 2011 ballot. The first was a three year Police Levy that provides over 50% of the department's annual budget. The existing 3.3 mill levy was replaced with a four tenths mill increase. The second was a five year Street levy that provides 59% of the street departments' annual budget. The existing 1.9 mill was replaced with a seven tenths mill increase. Both levies including the increased millage were approved by the residents. Approval of the levies during these tough economic times illustrates the confidence that residents have in the City's ability to maintain quality services in a fiscally responsible manner. This affirmation allows the City to continue to deliver these services in these particular areas for the next several years.

Financial Assistance

The City of Beavercreek is recipient of federal, State, and county financial assistance. The City is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the City.

Budgeting Controls

The City maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by City Council. Activities of all funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the personal services and other expenditures level within each office, department and division within a fund. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unused encumbrances are carried over to the following year.

Independent Audit

The State of Ohio requires an annual audit by either the Auditor of State or by an independent accounting firm. The basic financial statements of the City of Beavercreek, Ohio for the year ended December 31, 2011 have been audited by the State Auditor's Office. Their unqualified opinion has been included in this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Beavercreek, Ohio for its CAFR for the fiscal year ended December 31, 2010. This was the twentieth year that the City of Beavercreek has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate for the fiscal year ended December 31, 2011.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated services of the staff members Theresa Hathaway, Fiscal Officer and Diane Gould, Secretary to the City Manager. Special thanks to the State Auditor's Office and the Engineering Department, including Jeff Moorman, City Engineer and Dave Beach, Public Administrative Services Director for consistently providing the Finance Department with the majority of Engineering projects and grant information required to complete the audit.

We also acknowledge and thank the members of City Council for their interest and support in planning and conducting the financial operations of the City of Beavercreek in a responsible and progressive manner.

Sincerely,

A handwritten signature in blue ink, appearing to read "Bill Kucera", with a stylized flourish at the end.

Bill Kucera
Financial Administrative Services Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Beavercreek
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Davison

President

Jeffrey R. Emer

Executive Director

2011 City of Beavercreek Elected and Appointed Officials

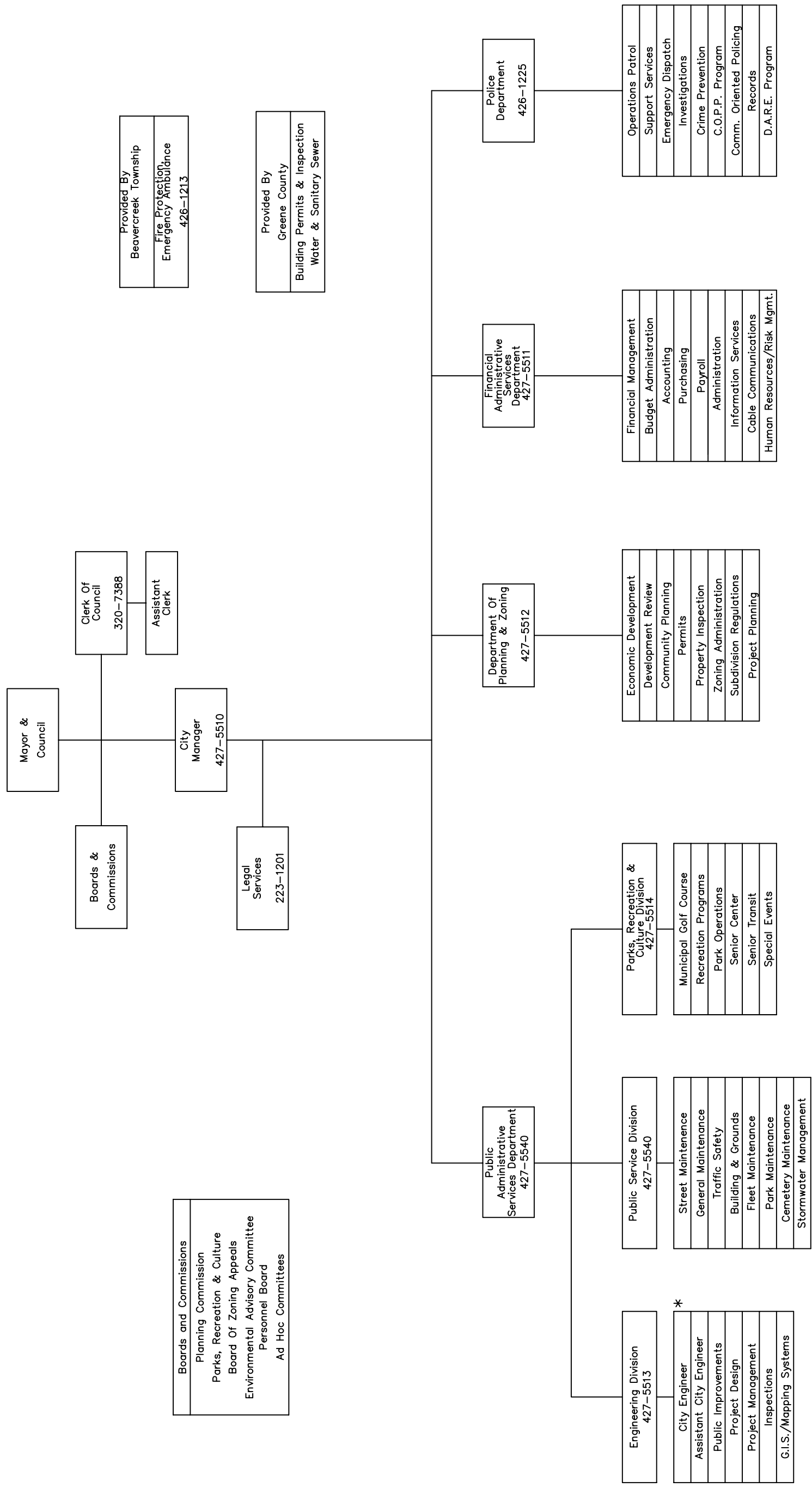
Elected Officials

Scott Hadley	Mayor
Brian Jarvis	Vice Mayor
Vicki Giambrone	Council Member
Phyllis Howard	Council Member
Jerry Petrack	Council Member
Deborah Wallace	Council Member
Julie Vann	Council Member

Appointed Officials

Michael Cornell	City Manager
Dianne Lampton	Clerk of Council

City of Beavercreek Municipal Organization



* The City Engineer is responsible for the preparation of the City's annual NPDES report.



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Beavercreek
Greene County
1368 Research Park Drive
Beavercreek, Ohio 45432

To the Mayor and City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek, Greene County, Ohio (the City), as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek, Greene County, Ohio, as of December 31, 2011, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General, Police Levy, Street Levy and Street Maintenance Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during 2011, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which resulted in restatement of prior year fund balances. In addition, fund balances were restated for prior year corrections.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2012, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* and *required budgetary comparison schedules* as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

June 26, 2012

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Beavercreek's discussion and analysis of the annual financial report provides an overview of the City's financial activities for the year ended December 31, 2011. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

- During 2011, the City refinanced two bond issues which were originally issued in 1997 and 2002 and together totaled \$6,655,000. The refinancing will result in a net savings of \$240,451 over the remaining life of the bonds.
- During the refinancing, Moody's rated these bonds and reconfirmed all outstanding issues with a Aa2 rating.
- During 2011, the residents passed two replacement levies with millage increases. The first was a three year 3.3 mill Police levy that provides over 50% of the Police budget. This 3.3 mill levy was increased by four tenths of a mill to 3.7 mills. The second was a five year 1.9 mill levy that provides 59% of the street department's budget and was increased by seven tenths of a mill to 2.6. The approval of these levies during these tough economic times illustrates the confidence the residents have in the City's ability to maintain quality services in a fiscally responsible manner.
- During 2011, the State in an attempt to balance their budget changed the allocation formula for the Local Government Fund distributions to the City. The State also escalated the phase out of personal property taxes and utility deregulation replacement taxes. The affects were minor in 2011.
- The City continues to aggressively seek and obtain Federal and State grant opportunities to assist in funding major infrastructure projects. In 2011, the City received over \$3,000,000 in federal and State grants to supplement these infrastructure programs.

USING THIS ANNUAL FINANCIAL REPORT

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City of Beavercreek's financial situation as a whole and also give a detailed view of the City's fiscal condition.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. The fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term, as well as the amount of funds available for future spending. The fund financial statements focus on the City's most significant funds, with all other nonmajor funds presented in total in one column.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

REPORTING THE CITY AS A WHOLE

Statement of Net Assets and the Statement of Activities

The analysis of the City as a whole begins with the Statement of Net Assets and the Statement of Activities. These statements provide information that will help the reader determine if the City of Beavercreek is financially better off or worse off as a result of the year's activities. These statements include all assets and liabilities using the accrual basis of accounting which is similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net assets and changes to those assets. These changes inform the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

In the Statement of Net Assets and the Statement of Activities, the City is divided into two kinds of activities.

Governmental Activities – Most of the City's services are reported here including police, street maintenance, parks and recreation, and general government.

Business-Type Activity – This service consists of a golf course. Fees for this operation are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operating costs.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the City's major funds begins on page seven. Fund financial statements provide detailed information about the City's major funds – not the City as a whole. Some funds are required by State law. Other funds may be established by the City, with the approval of the City Council, to help control, manage, and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City of Beavercreek's major funds are the General, Police Levy, Street Levy, Street Maintenance, Debt Service, Street Capital Improvement, and Golf Course Funds.

Governmental Funds

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

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Proprietary Funds

The proprietary fund uses the same measurement focus and basis of accounting as the business-type activity. For the business-type activity, the City charges citizens for the services it provides, with the intent of recapturing operating costs.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected on the government-wide financial statements because the resources of these funds are not available to support the City's programs.

THE CITY AS A WHOLE

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2011 compared to 2010.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Assets:						
Current and Other Assets	\$28,829,449	\$28,812,515	(\$988,525)	(\$821,795)	\$27,840,924	\$27,990,720
Capital Assets, Net	202,095,586	201,833,910	9,529,170	9,607,661	211,624,756	211,441,571
<i>Total Assets</i>	<u>230,925,035</u>	<u>230,646,425</u>	<u>8,540,645</u>	<u>8,785,866</u>	<u>239,465,680</u>	<u>239,432,291</u>
Liabilities:						
Current and Other Liabilities	13,680,121	13,254,781	49,237	104,536	13,729,358	13,359,317
Long-Term Liabilities	8,925,579	9,265,151	8,729,396	9,198,623	17,654,975	18,463,774
<i>Total Liabilities</i>	<u>22,605,700</u>	<u>22,519,932</u>	<u>8,778,633</u>	<u>9,303,159</u>	<u>31,384,333</u>	<u>31,823,091</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	194,015,824	193,368,910	5,629,010	5,449,206	199,644,834	198,818,116
Restricted	10,897,480	11,132,655	0	0	10,897,480	11,132,655
Unrestricted (Deficit)	3,406,031	3,624,928	(5,866,998)	(5,966,499)	(2,460,967)	(2,341,571)
<i>Total Net Assets (Deficit)</i>	<u>\$208,319,335</u>	<u>\$208,126,493</u>	<u>(\$237,988)</u>	<u>(\$517,293)</u>	<u>\$208,081,347</u>	<u>\$207,609,200</u>

Net assets of governmental funds increased by \$192,842 from the prior due to current year capital asset additions exceeding current year depreciation and debt payments being made.

Business-type activities net assets at the end of year was (\$237,988) which increased \$279,305 from 2010. The increase was due to transfers from the General Fund and a decrease in long term liabilities related to the annual paydown of the debt service at the golf course.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Table 2 shows the changes in net assets for the year ended December 31, 2011 compared to 2010.

Table 2
Change in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for Services	\$2,434,427	\$2,387,922	\$1,675,708	\$1,675,881	\$4,110,135	\$4,063,803
Operating Grants, Contributions and Interest	4,990,467	5,481,595	0	0	4,990,467	5,481,595
Capital Grants, Contributions and Interest	2,782,936	2,625,821	0	0	2,782,936	2,625,821
<i>Total Program Revenues</i>	<u>10,207,830</u>	<u>10,495,338</u>	<u>1,675,708</u>	<u>1,675,881</u>	<u>11,883,538</u>	<u>12,171,219</u>
General Revenues:						
Property and Other Local Taxes	12,002,322	11,849,767	0	0	12,002,322	11,849,767
Grants and Entitlements not Restricted to Specific Programs	2,081,094	2,328,676	0	0	2,081,094	2,328,676
Contributions	0	350	0	0	0	350
Investment Earnings	333,322	429,987	240	163	333,562	430,150
Miscellaneous	261,999	138,126	1,975	1,956	263,974	140,082
<i>Total General Revenues</i>	<u>14,678,737</u>	<u>14,746,906</u>	<u>2,215</u>	<u>2,119</u>	<u>14,680,952</u>	<u>14,749,025</u>
<i>Total Revenues</i>	<u>24,886,567</u>	<u>25,242,244</u>	<u>1,677,923</u>	<u>1,678,000</u>	<u>26,564,490</u>	<u>26,920,244</u>
Program Expenses:						
General Government	2,709,927	2,911,247	0	0	2,709,927	2,911,247
Public Safety	7,682,456	7,875,707	0	0	7,682,456	7,875,707
Public Health and Welfare	152,040	122,884	0	0	152,040	122,884
Leisure Time Activities	1,721,879	1,548,335	0	0	1,721,879	1,548,335
Community Development	649,998	643,492	0	0	649,998	643,492
Basic Utility Services	78,663	89,176	0	0	78,663	89,176
Transportation and Street Repair	10,221,998	9,974,515	0	0	10,221,998	9,974,515
Interest and Fiscal Charges	528,013	655,683	0	0	528,013	655,683
Golf Course	0	0	2,347,369	2,588,962	2,347,369	2,588,962
<i>Total Expenses</i>	<u>\$23,744,974</u>	<u>\$23,821,039</u>	<u>\$2,347,369</u>	<u>\$2,588,962</u>	<u>\$26,092,343</u>	<u>\$26,410,001</u>

(continued)

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Table 2
Change in Net Assets
(continued)

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
<i>Increase (Decrease) in Net Assets before Transfers</i>	\$1,141,593	\$1,421,205	(\$669,446)	(\$910,962)	\$472,147	\$510,243
Transfers	(948,751)	(908,988)	948,751	908,988	0	0
<i>Change in Net Assets</i>	192,842	512,217	279,305	(1,974)	472,147	510,243
<i>Net Assets at Beginning of Year (Deficit)</i>	208,126,493	207,614,276	(517,293)	(515,319)	207,609,200	207,098,957
<i>Net Assets at End of Year (Deficit)</i>	<u>\$208,319,335</u>	<u>\$208,126,493</u>	<u>(\$237,988)</u>	<u>(\$517,293)</u>	<u>\$208,081,347</u>	<u>\$207,609,200</u>

Governmental Activities

Total revenues decreased by \$355,677 or 1.4 percent. Program revenues, which are revenues that directly offset the cost of certain program expenses, decreased \$287,508 or 2.7%. The majority of this decrease was the result of the City receiving less operating grants in 2011 compared to 2010.

The largest revenue sources for the City are property taxes and other local taxes, accounting for 48.2 percent of total revenues. Tax revenue remained consistent with the prior year.

Expenses decreased \$76,065 or 0.3 percent. The overall decrease was mainly the result of early retirements based on legislation that would potentially reduce retiree benefits if passed. Typically there is an increase in wages and benefits, but for 2011 wage and benefit increases were offset through attrition, reorganizing and filling positions with new employees at entry level salaries as a result of the retirements.

Business – Type Activity

The City's golf course constitutes the only business-type activity. Business-type activities are projects or funds in which revenues offset or nearly offset the costs of providing the services. Net assets of the business-type activity increased \$279,305 as revenues remained unchanged. However, expenses declined due to cost control policies established during 2011.

THE CITY'S FUNDS

Major governmental funds for the City for 2011 are the General, Police Levy, Street Levy, Street Maintenance, Debt Service, and Street Capital Improvement Funds. These funds are reported using the modified accrual basis of accounting. The major funds account for 96 percent of total revenues and expenditures city wide.

The General Fund balance decreased \$181,455. The decrease in fund balance was anticipated and therefore budgeted. The decrease was the result of increased wages and benefit costs and a decrease in state shared revenues.

The Police Levy Fund balance increased \$63,482. The increase in fund balance was the result of early retirements that lead to reorganizing the department which resulted in attrition and filling open positions with employees at entry level salaries.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

The Street Levy Fund balance decreased \$50,720. The decrease in fund balance was projected and budgeted and was the result of increased capital improvements expenditures in 2011.

The Street Maintenance Fund had an increase in fund balance of \$200,798. This increase was due to the inception of a capital lease for new equipment and capital projects that were budgeted in 2011 but weren't completed until 2012.

The Debt Service Fund balance decreased \$64,999. This decrease was projected and budgeted and was the result of a decrease of .05 voted property tax millage. The City and County Auditor reduced the millage from .30 mills to .25 mills based on previous collections and an adequate fund balance to pay off the existing and future debt service for the construction of the Public Services building. This reduced the property tax revenue in 2011 by \$179,915 or 37.0% from the property tax collected in 2010.

The Street Capital Improvement Fund balance decreased \$264,357. The decrease in fund balance was projected and was the result of increased transportation related capital expenditures as part of the City's capital improvement program.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements and encumbrances. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the fund, division, department, office, personal services and all other expenditures level.

During 2011, final estimated revenues were \$26,999 higher than original estimated revenues in the General Fund. Final appropriations were \$58,403 higher than original appropriations.

Actual revenues of \$4,746,416 were higher than the final estimated budget basis revenues of \$4,710,785, resulting in a difference of \$35,631. The City received more property tax revenue than expected during 2011 due to the conservative property tax collections projected by the County Auditor. Actual expenditures of \$4,045,455 were \$95,276 lower than final appropriations due to the City's constant monitoring of expenditures during the year and exercising fiscal restraint.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At December 31, 2011, the City's book value of capital assets for governmental activities (net of accumulated depreciation) amounted to \$202,095,586. Additions included land, construction in progress, buildings, equipment and infrastructure. Deletions consisted of equipment. Overall capital assets of governmental activities (net of accumulated depreciation) increased \$261,676.

At December 31, 2011, the City's book value of capital assets for business-type activity (net of accumulated depreciation) amounted to \$9,529,170. Overall capital assets of business-type activity (net of accumulated depreciation) decreased \$78,491.

See Note 8 for more information about the City's capital assets at December 31, 2011.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Debt Administration

At December 31, 2011, the City's governmental activities had \$4,410,102 in general obligation bonds, \$3,293,150 in special assessment bonds, and \$200,118 in capital lease payable outstanding.

At December 31, 2011, the City's business-type activity had \$8,439,359 in general obligation bonds and \$251,621 in capital lease payable outstanding.

See Notes 12 and 13 of the Basic Financial Statements for more detailed information.

CONTACTING THE CITY'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Department of Finance, City of Beavercreek, 1368 Research Park Drive, Beavercreek, Ohio 45432.

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City of Beavercreek, Ohio

Statement of Net Assets

December 31, 2011

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$7,427,473	\$0	\$7,427,473
Cash and Cash Equivalents with Fiscal Agent	230,955	0	230,955
Materials and Supplies Inventory	544,190	24,564	568,754
Accrued Interest Receivable	5,102	0	5,102
Accounts Receivable	1,679	19,327	21,006
Internal Balances	1,102,374	(1,102,374)	0
Intergovernmental Receivable	2,993,239	0	2,993,239
Other Local Taxes Receivable	162,396	0	162,396
Property Taxes Receivable	12,981,464	0	12,981,464
Special Assessments Receivable	3,285,000	0	3,285,000
Deferred Charges	95,577	69,958	165,535
Non-Depreciable Capital Assets	15,953,485	7,833,601	23,787,086
Depreciable Capital Assets, net	186,142,101	1,695,569	187,837,670
<i>Total Assets</i>	<u>230,925,035</u>	<u>8,540,645</u>	<u>239,465,680</u>
Liabilities:			
Accounts Payable	127,937	6,632	134,569
Accrued Wages Payable	297,237	17,826	315,063
Contracts Payable	252,968	0	252,968
Intergovernmental Payable	480,368	21,755	502,123
Accrued Interest Payable	25,992	3,024	29,016
Retainage Payable	7,599	0	7,599
Deferred Revenue	12,488,020	0	12,488,020
Long-Term Liabilities:			
Due Within One Year	1,777,148	979,746	2,756,894
Due in More Than One Year	7,148,431	7,749,650	14,898,081
<i>Total Liabilities</i>	<u>22,605,700</u>	<u>8,778,633</u>	<u>31,384,333</u>
Net Assets:			
Invested in Capital Assets, Net of Related Debt	194,015,824	5,629,010	199,644,834
Restricted for Debt Service	3,524,051	0	3,524,051
Restricted for Capital Outlay	639,693	0	639,693
Restricted for Road Improvements	4,520,326	0	4,520,326
Restricted for Police Operations	1,889,712	0	1,889,712
Restricted for Drug and Alcohol Enforcement	172,796	0	172,796
Restricted for Other Purposes	109,821	0	109,821
Restricted - Nonexpendable	41,081	0	41,081
Unrestricted (Deficit)	3,406,031	(5,866,998)	(2,460,967)
<i>Total Net Assets</i>	<u>\$208,319,335</u>	<u>(\$237,988)</u>	<u>\$208,081,347</u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Activities
For the Year Ended December 31, 2011

	Expenses	Program Revenues		
		Charges for Services	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest
Governmental Activities:				
General Government	\$2,709,927	\$954,274	\$0	\$0
Public Safety	7,682,456	318,717	1,275,565	0
Public Health and Welfare	152,040	102,121	0	0
Leisure Time Services	1,721,879	241,657	288,253	0
Community Development	649,998	111,843	0	0
Basic Utility Services	78,663	0	0	0
Transportation and Street Repair	10,221,998	705,815	3,426,649	2,782,936
Interest and Fiscal Charges	528,013	0	0	0
<i>Total Governmental Activities</i>	23,744,974	2,434,427	4,990,467	2,782,936
Business-Type Activities:				
Golf Course	2,347,369	1,675,708	0	0
<i>Totals</i>	<u>\$26,092,343</u>	<u>\$4,110,135</u>	<u>\$4,990,467</u>	<u>\$2,782,936</u>

General Revenues:

- Property Taxes Levied for:
 - General Purposes
 - Police Operations
 - Street Purposes
 - Debt Service
- Other Local Taxes
- Grants and Entitlements not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets (Deficit) at Beginning of Year - Restated (See Note 3)

Net Assets (Deficit) at End of Year

See accompanying notes to the basic financial statements

<u>Net (Expense) Revenue and Changes in Net Assets</u>		
<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
(\$1,755,653)	\$0	(\$1,755,653)
(6,088,174)	0	(6,088,174)
(49,919)	0	(49,919)
(1,191,969)	0	(1,191,969)
(538,155)	0	(538,155)
(78,663)	0	(78,663)
(3,306,598)	0	(3,306,598)
(528,013)	0	(528,013)
(13,537,144)	0	(13,537,144)
<u>0</u>	<u>(671,661)</u>	<u>(671,661)</u>
<u>(13,537,144)</u>	<u>(671,661)</u>	<u>(14,208,805)</u>
1,328,825	0	1,328,825
6,295,101	0	6,295,101
3,584,752	0	3,584,752
308,186	0	308,186
485,458	0	485,458
2,081,094	0	2,081,094
333,322	240	333,562
261,999	1,975	263,974
(948,751)	948,751	0
<u>13,729,986</u>	<u>950,966</u>	<u>14,680,952</u>
192,842	279,305	472,147
<u>208,126,493</u>	<u>(517,293)</u>	<u>207,609,200</u>
<u>\$208,319,335</u>	<u>(\$237,988)</u>	<u>\$208,081,347</u>

City of Beavercreek, Ohio

Balance Sheet

Governmental Funds

December 31, 2011

	<u>General</u>	<u>Police Levy</u>	<u>Street Levy</u>
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$144,378	\$1,806,536	\$1,676,089
Cash and Cash Equivalents with Fiscal Agent	230,955	0	0
Receivables:			
Property Taxes	1,311,999	7,034,374	4,279,003
Other Local Taxes	144,263	0	0
Intergovernmental	894,016	638,669	268,925
Accounts	0	1,679	0
Special Assessments	0	0	0
Accrued Interest	3,142	0	0
Interfund	1,102,374	0	0
Materials and Supplies Inventory	18,300	125,717	157,841
<i>Total Assets</i>	<u>\$3,849,427</u>	<u>\$9,606,975</u>	<u>\$6,381,858</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	\$22,467	\$30,193	\$21,364
Contracts Payable	0	0	2,648
Retainage Payable	0	0	0
Accrued Wages Payable	68,446	159,673	64,554
Intergovernmental Payable	66,865	339,898	68,475
Deferred Revenue	1,749,133	7,669,877	4,545,117
<i>Total Liabilities</i>	<u>1,906,911</u>	<u>8,199,641</u>	<u>4,702,158</u>
Fund Balances:			
Nonspendable	249,255	125,717	157,841
Restricted	0	1,281,617	1,521,859
Committed	0	0	0
Assigned	41,526	0	0
Unassigned	1,651,735	0	0
<i>Total Fund Balances</i>	<u>1,942,516</u>	<u>1,407,334</u>	<u>1,679,700</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,849,427</u>	<u>\$9,606,975</u>	<u>\$6,381,858</u>

See accompanying notes to the basic financial statements

Street Maintenance	Debt Service	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
\$831,355	\$238,475	\$203,212	\$2,527,428	\$7,427,473
0	0	0	0	230,955
0	356,088	0	0	12,981,464
0	0	18,133	0	162,396
894,080	21,210	184,803	91,536	2,993,239
0	0	0	0	1,679
0	3,285,000	0	0	3,285,000
0	0	0	1,960	5,102
0	0	0	0	1,102,374
213,252	0	0	29,080	544,190
<u>\$1,938,687</u>	<u>\$3,900,773</u>	<u>\$406,148</u>	<u>\$2,650,004</u>	<u>\$28,733,872</u>
\$11,794	\$0	\$30,791	\$11,328	\$127,937
0	0	196,042	54,278	252,968
0	0	0	7,599	7,599
0	0	0	4,564	297,237
0	0	0	5,130	480,368
599,989	3,662,298	10,527	68,626	18,305,567
<u>611,783</u>	<u>3,662,298</u>	<u>237,360</u>	<u>151,525</u>	<u>19,471,676</u>
213,252	0	0	44,281	790,346
1,113,652	238,475	168,788	1,334,596	5,658,987
0	0	0	1,119,602	1,119,602
0	0	0	0	41,526
0	0	0	0	1,651,735
<u>1,326,904</u>	<u>238,475</u>	<u>168,788</u>	<u>2,498,479</u>	<u>9,262,196</u>
<u>\$1,938,687</u>	<u>\$3,900,773</u>	<u>\$406,148</u>	<u>\$2,650,004</u>	<u>\$28,733,872</u>

City of Beavercreek, Ohio
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 December 31, 2011*

Total Governmental Fund Balances \$9,262,196

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Capital Assets:

Land	12,519,382
Construction in Progress	3,434,103
Depreciable Capital Assets	276,948,643
Accumulated Depreciation	<u>(90,806,542)</u>

Total 202,095,586

Bond issuance costs reported as an expenditure in governmental funds are allocated as an expense over the life of the debt on a full accrual basis.

Deferred Charges 95,577

Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:

Property Taxes	493,444
Intergovernmental	1,858,975
Special Assessments	3,285,000
Charges for Services	176,394
Investment Earnings	2,705
Other	<u>1,029</u>

Total 5,817,547

In the Statement of Activities, interest is accrued on outstanding general obligation bonds, whereas in governmental funds, an interest expenditure is reported when due

Accrued Interest Payable (25,992)

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Premium on Debt Issued	(281,194)
General Obligation Bonds	(4,295,000)
Special Assessment Bonds	(3,285,000)
Deferred Gain on Refunding	157,942
Capital Leases Payable	(200,118)
Compensated Absences Payable	<u>(1,022,209)</u>

Total (8,925,579)

Net Assets of Governmental Activities \$208,319,335

See accompanying notes to the basic financial statements

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City of Beavercreek, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2011

	General	Police Levy	Street Levy
Revenues:			
Property Taxes	\$1,328,027	\$6,258,408	\$3,278,551
Other Local Taxes	125,911	0	0
Intergovernmental	2,121,588	1,222,417	1,410,106
Charges for Services	729,713	208,109	0
Fines, Licenses, and Permits	708,227	67,025	845
Special Assessments	0	0	0
Impact Fees	0	0	0
Investment Earnings	19,266	0	0
Miscellaneous	44,941	75,630	49,551
<i>Total Revenues</i>	<u>5,077,673</u>	<u>7,831,589</u>	<u>4,739,053</u>
Expenditures:			
Current:			
General Government	2,200,162	114,152	191,821
Public Safety	0	7,584,856	0
Public Health and Welfare	145,918	0	0
Leisure Time Activities	1,219,899	0	0
Community Development	619,612	0	0
Basic Utility Services	78,663	0	0
Transportation and Street Repair	0	0	3,260,097
Capital Outlay	0	0	1,324,225
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Issuance Costs	0	0	0
Current Refunding	0	0	0
<i>Total Expenditures</i>	<u>4,264,254</u>	<u>7,699,008</u>	<u>4,776,143</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>813,419</u>	<u>132,581</u>	<u>(37,090)</u>
Other Financing Sources (Uses):			
Advance Refunding Bonds Issued	0	0	0
Premium on Debt Issued	0	0	0
Current Refunding Bonds Issued	0	0	0
Special Assessment Bonds Issued	0	0	0
Proceeds from Sale of Capital Assets	0	8,891	0
Inception of Capital Lease	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Transfers-In	0	0	0
Transfers-Out	(994,874)	(77,990)	(13,630)
<i>Total Other Financing Sources (Uses)</i>	<u>(994,874)</u>	<u>(69,099)</u>	<u>(13,630)</u>
<i>Net Change in Fund Balances</i>	(181,455)	63,482	(50,720)
<i>Fund Balances at Beginning of Year - Restated (See Note 3)</i>	<u>2,123,971</u>	<u>1,343,852</u>	<u>1,730,420</u>
<i>Fund Balances at End of Year</i>	<u>\$1,942,516</u>	<u>\$1,407,334</u>	<u>\$1,679,700</u>

See accompanying notes to the basic financial statements

Street Maintenance	Debt Service	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
\$265,440	\$305,756	\$0	\$0	\$11,436,182
0	0	359,547	0	485,458
1,970,111	36,036	1,988,284	455,796	9,204,338
0	0	0	127,543	1,065,365
0	0	0	39,901	815,998
0	375,000	0	0	375,000
0	0	0	374,970	374,970
85	317,786	0	2,884	340,021
17,719	0	0	82,522	270,363
<u>2,253,355</u>	<u>1,034,578</u>	<u>2,347,831</u>	<u>1,083,616</u>	<u>24,367,695</u>
0	0	0	3,330	2,509,465
0	0	0	24,892	7,609,748
0	0	0	2,171	148,089
0	0	0	377,312	1,597,211
0	0	0	0	619,612
0	0	0	0	78,663
1,998,862	0	0	200,929	5,459,888
249,833	0	2,579,685	445,642	4,599,385
37,882	755,000	0	0	792,882
3,980	524,402	0	7,922	536,304
0	94,835	0	8,455	103,290
0	475,000	0	0	475,000
<u>2,290,557</u>	<u>1,849,237</u>	<u>2,579,685</u>	<u>1,070,653</u>	<u>24,529,537</u>
<u>(37,202)</u>	<u>(814,659)</u>	<u>(231,854)</u>	<u>12,963</u>	<u>(161,842)</u>
0	3,670,000	0	0	3,670,000
0	294,144	0	8,579	302,723
0	485,000	0	0	485,000
0	0	0	330,000	330,000
0	0	0	4,668	13,559
238,000	0	0	0	238,000
0	(3,869,730)	0	0	(3,869,730)
0	170,246	0	6,295	176,541
0	0	(32,503)	(6,295)	(1,125,292)
<u>238,000</u>	<u>749,660</u>	<u>(32,503)</u>	<u>343,247</u>	<u>220,801</u>
200,798	(64,999)	(264,357)	356,210	58,959
<u>1,126,106</u>	<u>303,474</u>	<u>433,145</u>	<u>2,142,269</u>	<u>9,203,237</u>
<u>\$1,326,904</u>	<u>\$238,475</u>	<u>\$168,788</u>	<u>\$2,498,479</u>	<u>\$9,262,196</u>

City of Beavercreek, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2011*

Net Change in Fund Balances - Total Governmental Funds		\$58,959
<i>Amounts reported for governmental activities in the Statement of Activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:		
Capital Outlay	5,314,938	
Depreciation	<u>(5,995,823)</u>	
Excess of Capital Outlay over Depreciation Expense		(680,885)
Capital assets donated by developers.		956,120
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each disposal.		
Proceeds from Sale of Fixed Assets		(13,559)
Repayment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. In the current year, these amounts consist of:		
Special Assessment Bonds Principal Retirement	340,000	
General Obligation Bonds Payable	4,115,000	
Current Refunding	475,000	
Capital Leases Payable	<u>37,882</u>	
		4,967,882
Some revenues that will not be collected for several months after the City's year-end are not considered "available" revenues and are deferred in the governmental funds. Deferred revenues changed by these amounts:		
Property Taxes	80,682	
Intergovernmental	(309,445)	
Fines and Forfeitures	(1,517)	
Special Assessments	(45,000)	
Charges for Services	(150,389)	
Investment Earnings	(3,215)	
Miscellaneous	<u>(8,364)</u>	
		(437,248)
The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Assets, the debt is reported as a liability.		
Inception of Capital Lease	(238,000)	
Special Assessment Bonds Issued	(330,000)	
Refunding Bonds Issued	(4,155,000)	
Deferred Gain on Refunding	169,730	
Premium on Debt Issued	<u>(302,723)</u>	
		(4,855,993)
Governmental funds report bond issuance costs as expenditures, whereas these amounts are deferred and amortized in the Statement of Activities.		103,290
In the Statement of Activities, interest accrued on outstanding bonds and bond accretion, bond premium, and bond issuance costs are amortized over the terms of the bonds, whereas in the governmental funds the expenditure is reported when the bonds are issued:		
Net Decrease in Accrued Interest	6,263	
Amortization of Premium on General Obligation Bonds	21,529	
Amortization of Gain on Refunding	(11,788)	
Net Amortization of Bond Issuance Costs (Deferred Charges)	<u>(7,713)</u>	
		8,291
Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. These activities consist of:		
Decrease in Compensated Absences	<u>85,985</u>	
		<u>85,985</u>
<i>Change in Net Assets of Governmental Activities</i>		<u><u>\$192,842</u></u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund
For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final Budget		
Revenues:				
Property Taxes	\$1,262,771	\$1,270,050	\$1,328,027	\$57,977
Intergovernmental	1,890,494	1,901,392	1,917,256	15,864
Charges For Services	549,078	552,243	612,816	60,573
Fines, Licenses, And Permits	720,845	725,000	702,497	(22,503)
Special Assessments	144,169	145,000	123,047	(21,953)
Investment Earnings	63,832	64,200	17,832	(46,368)
Miscellaneous	52,597	52,900	44,941	(7,959)
<i>Total Revenues</i>	<u>4,683,786</u>	<u>4,710,785</u>	<u>4,746,416</u>	<u>35,631</u>
Expenditures:				
Current:				
General Government	1,965,201	1,968,711	1,921,632	47,079
Leisure Time Activities	1,248,435	1,270,738	1,219,086	51,652
Community Development	636,855	636,855	612,660	24,195
Basic Utility	97,000	97,000	121,096	(24,096)
Public Health and Welfare	134,837	141,427	149,799	(8,372)
Capital Outlay	0	26,000	21,182	4,818
<i>Total Expenditures</i>	<u>4,082,328</u>	<u>4,140,731</u>	<u>4,045,455</u>	<u>95,276</u>
<i>Excess Of Revenues Over (Under)</i> <i>Expenditures</i>	601,458	570,054	700,961	130,907
Other Financing Uses:				
Transfers - Out	(994,874)	(994,874)	(994,874)	0
<i>Net Change In Fund Balance</i>	(393,416)	(424,820)	(293,913)	130,907
<i>Fund Balance At Beginning Of Year</i>	475,641	475,641	475,641	0
<i>Prior Year Encumbrances</i>	<u>6,254</u>	<u>6,254</u>	<u>6,254</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u>\$88,479</u>	<u>\$57,075</u>	<u>\$187,982</u>	<u>\$130,907</u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Police Levy Special Revenue Fund
For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final Budget		
Revenues:				
Property Taxes	\$5,992,314	\$6,015,743	\$6,258,408	\$242,665
Intergovernmental	1,323,314	1,328,488	1,233,575	(94,913)
Charges For Services	197,034	197,804	207,459	9,655
Fines, Licenses, And Permits	94,929	95,300	69,050	(26,250)
Miscellaneous	65,391	65,647	75,629	9,982
<i>Total Revenues</i>	<u>7,672,982</u>	<u>7,702,982</u>	<u>7,844,121</u>	<u>141,139</u>
Expenditures:				
Current:				
General Government	90,661	89,746	87,796	1,950
Public Safety	7,608,384	7,749,791	7,475,376	274,415
<i>Total Expenditures</i>	<u>7,699,045</u>	<u>7,839,537</u>	<u>7,563,172</u>	<u>276,365</u>
<i>Excess Of Revenues Over (Under) Expenditures</i>	<u>(26,063)</u>	<u>(136,555)</u>	<u>280,949</u>	<u>417,504</u>
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	0	5,000	9,402	4,402
Transfers - Out	(77,990)	(77,990)	(77,990)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(77,990)</u>	<u>(72,990)</u>	<u>(68,588)</u>	<u>4,402</u>
<i>Net Change In Fund Balance</i>	(104,053)	(209,545)	212,361	421,906
<i>Fund Balance At Beginning Of Year</i>	1,559,932	1,559,932	1,559,932	0
<i>Prior Year Encumbrances</i>	<u>18,305</u>	<u>18,305</u>	<u>18,305</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u>\$1,474,184</u>	<u>\$1,368,692</u>	<u>\$1,790,598</u>	<u>\$421,906</u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Street Levy Special Revenue Fund
For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final Budget		
Revenues:				
Property Taxes	\$3,072,361	\$3,114,015	\$3,278,551	\$164,536
Intergovernmental	558,209	565,777	1,407,458	841,681
Fines, Licenses, And Permits	1,184	1,200	845	(355)
Miscellaneous	9,250	9,375	36,282	26,907
<i>Total Revenues</i>	<u>3,641,004</u>	<u>3,690,367</u>	<u>4,723,136</u>	<u>1,032,769</u>
Expenditures:				
Current:				
General Government	244,302	244,267	212,616	31,651
Transportation and Street Repair	3,512,928	3,596,808	3,263,671	333,137
Capital Outlay	612,059	873,872	1,674,721	(800,849)
<i>Total Expenditures</i>	<u>4,369,289</u>	<u>4,714,947</u>	<u>5,151,008</u>	<u>(436,061)</u>
<i>Excess Of Revenues Over (Under)</i> <i>Expenditures</i>	<u>(728,285)</u>	<u>(1,024,580)</u>	<u>(427,872)</u>	<u>596,708</u>
Other Financing Sources (Uses):				
Proceeds From Sale Of Capital Assets	0	5,000	13,106	8,106
Transfers - Out	(13,630)	(13,630)	(13,630)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(13,630)</u>	<u>(8,630)</u>	<u>(524)</u>	<u>8,106</u>
<i>Net Change In Fund Balance</i>	(741,915)	(1,033,210)	(428,396)	604,814
<i>Fund Balance At Beginning Of Year</i>	1,662,138	1,662,138	1,662,138	0
<i>Prior Year Encumbrances</i>	98,118	98,118	98,118	0
<i>Fund Balance At End Of Year</i>	<u>\$1,018,341</u>	<u>\$727,046</u>	<u>\$1,331,860</u>	<u>\$604,814</u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Street Maintenance Special Revenue Fund
For the Year Ended December 31, 2011

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final Budget	Actual	
Revenues:				
Property Taxes	\$181,284	\$204,000	\$265,440	\$61,440
Intergovernmental	1,569,036	1,765,643	1,812,904	47,261
Interest	511	575	95	(480)
Miscellaneous	212,387	239,000	17,719	(221,281)
<i>Total Revenues</i>	<u>1,963,218</u>	<u>2,209,218</u>	<u>2,096,158</u>	<u>(113,060)</u>
Expenditures:				
Current:				
Transportation and Street Repair	1,961,576	2,292,121	1,935,782	356,339
Capital Outlay	427,824	539,864	415,364	124,500
<i>Total Expenditures</i>	<u>2,389,400</u>	<u>2,831,985</u>	<u>2,351,146</u>	<u>480,839</u>
<i>Excess Of Revenues Over (Under)</i> <i>Expenditures</i>	(426,182)	(622,767)	(254,988)	367,779
Other Financing Sources:				
Proceeds From Sale Of Capital Assets	0	2,000	0	(2,000)
<i>Net Change In Fund Balance</i>	(426,182)	(620,767)	(254,988)	365,779
<i>Fund Balance At Beginning Of Year</i>	590,764	590,764	590,764	0
<i>Prior Year Encumbrances</i>	309,342	309,342	309,342	0
<i>Fund Balance At End Of Year</i>	<u>\$473,924</u>	<u>\$279,339</u>	<u>\$645,118</u>	<u>\$365,779</u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Fund Net Assets
Enterprise Fund
December 31, 2011

	Golf Course Fund
Assets:	
Current Assets:	
Receivables:	
Accounts	\$24,564
Materials and Supplies Inventory	19,327
<i>Total Current Assets</i>	43,891
Non-current Assets:	
Deferred Charges	69,958
Nondepreciable Capital Assets	7,833,601
Depreciable Capital Assets, Net	1,695,569
<i>Total Non-current Assets</i>	9,599,128
<i>Total Assets</i>	9,643,019
Liabilities:	
Current:	
Accounts Payable	6,632
Accrued Wages Payable	17,826
Intergovernmental Payable	21,755
Accrued Interest Payable	3,024
Interfund Payable	1,102,374
Compensated Absences Payable	29,719
General Obligation Bonds Payable	890,000
Capital Lease Payable	60,027
<i>Total Current Liabilities</i>	2,131,357
Long-Term Liabilities:	
Compensated Absences Payable	8,697
General Obligation Bonds Payable	7,549,359
Capital Lease Payable	191,594
<i>Total Long-Term Liabilities</i>	7,749,650
<i>Total Liabilities</i>	9,881,007
Net Assets:	
Invested in Capital Assets, Net of Related Debt	5,629,010
Unrestricted	(5,866,998)
<i>Total Net Assets (Deficit)</i>	(\$237,988)

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
*Statement of Revenues, Expenses and
 Changes in Fund Net Assets
 Enterprise Fund
 For The Year Ended December 31, 2011*

	Golf Course Fund
Operating Revenues:	
Charges for Services	\$1,675,708
Operating Expenses:	
Personal Services	937,633
Contractual Services	243,043
Materials and Supplies	508,920
Depreciation	190,239
Miscellaneous	4,807
<i>Total Operating Expenses</i>	1,884,642
<i>Operating Loss</i>	(208,934)
Non-Operating Revenues (Expenses):	
Interest	240
Other Non-Operating Revenues	1,975
Interest and Fiscal Charges	(462,727)
Net Loss Before Transfers	(669,446)
Transfers-In	948,751
<i>Change in Net Assets</i>	279,305
<i>Net Assets (Deficit) at Beginning of Year - Restated (See Note 3)</i>	(517,293)
<i>Net Assets (Deficit) at End of Year</i>	(\$237,988)

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Cash Flows
Enterprise Fund
For The Year Ended December 31, 2011

	Golf Course Fund
Increase (Decrease) in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received From Customers	\$1,615,387
Cash Payments for Employee Services and Benefits	(925,819)
Cash Payments to Suppliers for Goods and Services	(704,932)
Other Non-Operating Revenues	1,975
<i>Net Cash Used for Operating Activities</i>	<i>(13,389)</i>
Cash Flows from Noncapital Financing Activities:	
Short Term Loan from Another Fund	108,826
Transfers-In	948,751
<i>Net Cash Provided by Noncapital Financing Activities</i>	<i>1,057,577</i>
Cash Flows from Capital and Related Financing Activities:	
Acquisition of Capital Assets	(48,364)
Principal Paid on Capital Leases	(56,039)
Interest paid on Capital Leases	(5,286)
Principal Paid on General Obligation Bonds	(484,958)
Loan Interest Payments	(442,228)
<i>Net Cash Used for Capital and Related Financing Activities</i>	<i>(1,036,875)</i>
Cash Flows from Investing Activities:	
<i>Interest</i>	<i>240</i>
<i>Net Increase in Cash and Cash Equivalents</i>	<i>7,553</i>
<i>Cash and Cash Equivalents at Beginning of Year</i>	<i>(7,553)</i>
<i>Cash and Cash Equivalents at End of Year</i>	<i>\$0</i>
Reconciliation of Operating Loss to Net Cash Used for Operating Activities:	
Operating Loss	(\$208,934)
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:	
Depreciation	190,239
Other Non-operating Revenues	1,975
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(306)
Increase in Material and Supplies	58,767
Decrease in Accounts Payable	(12,166)
Increase in Accrued Wages Payable	(7,897)
Decrease in Deferred Revenue	(60,015)
Increase in Due to Other Governments	21,755
Increase in Compensated Absences Payable	3,193
<i>Net Cash Provided by (Used for) Operating Activities</i>	<i>(\$13,389)</i>
<u>Noncash Capital Financing Activities</u>	
Inception of Capital Lease	\$63,384

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
December 31, 2011

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$600,694
Accounts Receivable	<u>500</u>
<i>Total Assets</i>	<u><u>\$601,194</u></u>
Liabilities:	
Accounts Payable	\$16,079
Due to Other Governments	<u>585,115</u>
<i>Total Liabilities</i>	<u><u>\$601,194</u></u>

See accompanying notes to the basic financial statements

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Beavercreek (The “City”) was incorporated on January 11, 1980 and since 1981 has operated as a home rule municipal corporation operating under its own charter. The Council/Manager form of government, whereby the City Manager is the Chief Administrative Officer, provides the following services: public safety (police), highways and streets, drainage, parks and recreation, public improvements, community development, planning and zoning, public health and welfare, cemetery, general administrative services, and golf course recreation.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, and activities that are not legally separate from the City. They comprise the City’s legal entity which provides various services including police, planning and zoning, street construction, maintenance and repair, administrative services, and the golf course services. Council and the City Manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the organization’s budget, the issuance of its debt or the levying of its taxes. The City has no component units.

The City is also associated with the Miami Valley Risk Management Association, Inc. (MVRMA) which is defined as risk sharing insurance pool. The City participates in the Regional Emergency Response Team (RERT) and the Greene County Agencies for Combined Enforcement (ACE Task Force) which are defined as jointly governed organizations. A jointly governed organization is governed by representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility on the part of the participating governments. See Note 18.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Beavercreek have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. The City does not apply FASB Statements and Interpretations issued after November 30, 1989 to its business-type activities or enterprise funds. The more significant of the City’s accounting policies are described below.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation

The City's Basic Financial Statements consist of government-wide statements, including a Statement of Net Assets and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for the fiduciary funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

The Statement of Net Assets presents the financial condition of the governmental and business-type activities of the City at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business segment is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary Funds are reported by type.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds utilized by the City: governmental, proprietary, and fiduciary.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Funds

Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund – The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the Charter of the City.

Police Levy Fund – The Police Levy Fund is used to account for and report revenues received from a City-wide voted property tax levy and fines and forfeitures that are restricted to expenditures for the operation of the police department, including the payment of the employer portion of police pension fund contributions.

Street Levy Fund – The Street Levy Fund is used to account for and report property tax receipts that are restricted for construction, maintenance and repair of streets within the City.

Street Maintenance Fund – The Street Maintenance Fund is used to account for and report that portion of the State gasoline tax and motor vehicle license registration fees restricted for maintenance and repair of streets within the City.

Debt Service Fund – The Debt Service Fund is used to account for and report the accumulation of property tax and special assessment resources restricted for the payment of general long-term and special assessment debt principal and interest.

Street Capital Improvement Fund – The Street Capital Improvement Fund is used to account for and report municipal vehicle license tax which is restricted for the improvement of arterial streets.

The other governmental funds of the City account for grants and other resources whose use is restricted or committed for a particular purpose.

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net assets, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service. The City does not have any internal service funds.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following is the City's major enterprise fund:

Golf Course Fund – The Golf Course Fund is used to account for revenue received from user charges for the operation of the golf course.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. The three types of trust funds are to be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals, private organizations, or other governments. These funds are distinguished by the existence of a trust agreement that affects the degree of management involvement and the length of time that the resources are held. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City has five agency funds. The Greene Town Center TIF and Greene Town Center Special Assessment Agency Funds are used to account for custodial transactions related to the Greene Town Center project. The Miscellaneous Agency Fund is used to account for donor custodial transactions. The City's Regional Emergency Response Team (RERT) Agency Fund is used to account for custodial transactions related to RERT. The Cash Bonds Agency Fund is used to account for custodial transactions related to cash deposits held in lieu of performance bonds from bidders, contractors or developers.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the City are included on the Statement of Net Assets. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Assets. The Statement of Revenues, Expenses and Changes in Fund Net Assets presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its enterprise activities.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; the enterprise and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. “Measurable” means the amount of the transaction can be determined and “available” means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 60 days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance) fines and forfeitures, interest, and grants.

Deferred Revenue

Deferred revenues arise when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2011, but were levied to finance 2012 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met have also been recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The City has a reserve account balance with Miami Valley Risk Management Association, Inc., which is to be used in paying insurance premiums. The balance in the account is presented on the Balance Sheet as "Cash and Cash Equivalents with Fiscal Agent".

During 2011, investments were limited to the Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Notes and Federal National Mortgage Association Bonds.

The City Council has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during 2011 amounted to \$19,266, which includes \$18,661 assigned from other funds.

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are presented on the financial statements as cash equivalents.

Interfund Receivables/Payables

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "Interfund Receivable" and "Interfund Payable". Interfund balances are eliminated on the government-wide Statement of Net Assets except for any net residual amounts due between governmental and business-type activity, which are presented as "Internal Balances".

Materials and Supplies Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures/expenses when used.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets

General capital assets are capital assets that are associated with and generally rise from governmental activities. They usually result from expenditures in governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Assets but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide Statement of Net Assets and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values on the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	25-50 years
Equipment	5-20 years
Infrastructure	40-60 years

The City's infrastructure system consists of streets, curbs, gutters, sidewalks, culverts and storm sewer lines.

Contributions of Capital

Contributions of capital arise from outside contributions of capital assets and grants, or outside contributions of resources restricted to capital acquisition and construction.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Long-term bonds and capital leases are recognized as liabilities on the governmental fund financial statements when due.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation and compensatory time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for all employees after 20 years of service with the City.

Bond Premiums/Issuance Costs

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums are presented as additions to the face amount of bonds payable. Issuance costs are amortized on a straight-line basis over the term of the bonds and are reported as deferred charges.

On the governmental fund financial statements, issuance costs and bond premiums are recognized in the period when the debt is issued.

As permitted by State statute, the City paid bond issuance costs from the bond proceeds and therefore does not consider that portion of the debt to be capital-related debt. That portion of the debt was offset against the unamortized bond issuance costs which were included in the determination of unrestricted net assets. Reporting both within the same element of net assets prevents one classification from being overstated while another is understated by the same amount.

Gain on Advance Refunding

On the government-wide financial statements, an advance refunding resulting in defeasance of debt generates an accounting gain calculated by comparing the reacquisition price and the net carrying amount of the old debt. This accounting gain is amortized as interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as an addition of the face amount of the new debt.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in governmental funds. The classifications are as follows:

Nonspendable – The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash.

Restricted – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party – such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by Council or a City official delegated that authority by City charter or ordinance.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for the golf course. Operating expenses are the necessary costs incurred to provide the services that are the primary activities of the Golf Course Fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Estimates

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Process

All funds, other than the agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control has been established by Council at the personal services and other expenditures level within each office, department, and division within a fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by Council.

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriations ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year, including all supplemental appropriations.

NOTE 3 – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCES

Changes in Accounting Principles

During 2011, the City has implemented *Governmental Accounting Standards Board (GASB) Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions"* and *Statement No. 59, "Financial Instruments Omnibus"*.

GASB Statement No. 54 establishes fund balance classification that compromise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in government funds. It requires fund balance to be classified as nonspendable, restricted, committed, assigned, and unassigned based on the relative strength of the constraints that control how specific amounts can be spent. The implementation of this statement resulted in the reclassification of certain funds and restatement of the City's financial statements.

GASB Statement No. 59, "Financial Instruments Omnibus" addresses the changes to several GASB Statements regarding financial reporting and disclosure requirements of certain financial instruments and external investment pools. The implementation of this Statement did not result in any changes to the City's financial statements.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 3 – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCES (continued)

Restatement of Prior Year’s Fund Balance/Net Assets

During 2011, several compilation misstatements were identified regarding calculation of cash, capital assets and special assessments receivables. The implementation of GASB Statement No. 54 and the the corrections of prior year misstatements had the had the following effect on fund balances of the major and nonmajor funds and net assets as they were previously reported:

	<u>General</u>	<u>Police Levy</u>	<u>Street Levy</u>	<u>Street Maintenance</u>	<u>Debt Service</u>
Fund Balance at					
December 31, 2010	\$2,648,016	\$1,323,325	\$1,725,805	\$1,109,672	\$303,474
Fund Reclassification	(553,228)	0	0	0	0
Prior Year Correction	29,183	20,527	4,615	16,434	0
Adjusted Fund Balance at					
December 31, 2010	<u>\$2,123,971</u>	<u>\$1,343,852</u>	<u>\$1,730,420</u>	<u>\$1,126,106</u>	<u>\$303,474</u>

	<u>Street Capital Improvements</u>	<u>Non-Major Governmental</u>	<u>Total Governmental</u>
Fund Balance at			
December 31, 2010	\$419,479	\$1,587,216	\$9,116,987
Fund Reclassification	0	553,228	0
Prior Year Correction	13,666	1,825	86,250
Adjusted Fund Balance at			
December 31, 2010	<u>\$433,145</u>	<u>\$2,142,269</u>	<u>\$9,203,237</u>

	<u>Governmental Activities</u>	<u>Business-Type Activity</u>
Net Assets at		
December 31, 2010	\$209,163,364	(\$508,290)
Nondepreciable Assets (Net)	439,890	0
Special Assessment Receivable	(1,563,011)	0
Prior Year Correction	86,250	(9,003)
Adjusted Net Assets at		
December 31, 2010	<u>\$208,126,493</u>	<u>(\$517,293)</u>

NOTE 4 – BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, and results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Basis) for the General, Police Levy, Street Levy, Street Maintenance Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 4 – BUDGETARY BASIS OF ACCOUNTING (continued)

The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Cash is held by the MVMRA (fiscal agent) on behalf of the City on a budget basis. Any remaining balance at year end is shown on GAAP basis.
5. Investments are reported at fair value (GAAP basis) rather than at cost (budget basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis are as follows:

Net Change In Fund Balance

	<i>General</i>	<i>Police Levy</i>	<i>Street Levy</i>	<i>Street Maintenance</i>
GAAP Basis	(\$181,455)	\$63,482	(\$50,720)	\$200,798
<i><u>Increases (Decreases) Due To:</u></i>				
Revenue Accruals	(563,441)	13,043	(2,811)	(395,197)
Expenditure Accruals	282,792	151,774	(30,636)	125,648
Encumbrances Outstanding At Year-End (Budget Basis)	(63,993)	(15,938)	(344,229)	(186,237)
Change In Fair Value Of Investments - 2011	1,229	0	0	0
Cash Held with Fiscal Agent	230,955	0	0	0
Budget Basis	(\$293,913)	\$212,361	(\$428,396)	(\$254,988)

NOTE 5 – DEPOSITS AND INVESTMENTS

City charter and state statutes require the classification of monies held by the City into three categories:

Active Monies: Those monies required to be kept in a “cash” or “near cash” status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 5 – DEPOSITS AND INVESTMENTS (continued)

Inactive monies: Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies: Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

1. Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
2. Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
4. Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
5. Bonds and other obligations of the State of Ohio.
6. The Ohio State Treasurer's investment pool (STAROhio).
7. Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Section 135.142.
8. Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with institution.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectations that it will be held to maturity. Investments may only be made through specified dealers and intuitions. Payment for investments may be made only upon delivery of the securities are not represented by a certificate, upon receipt o confirmation of transfer from the custodian.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 5 – DEPOSITS AND INVESTMENTS (continued)

Investments

As of December 31, 2011, the City had the following investments:

	Fair Value	Investment Maturities (in Years)		Percentage of Total Investments	S & P and Moody's Ratings	Call Date
		Less than 1	More than 1			
Federal Home Loan Bank Bonds	\$750,580	\$500,012	\$250,568	42.84%	Aaa	1/12/12 to 3/12/2012
Federal Home Loan Mortgage Corporation Bonds	250,030	250,030	0	14.27%	Aaa	1/13/2012
Federal National Mortgage Association Notes	500,598	0	500,598	28.57%	AA+	5/17/12 to 10/18/2012
Federal National Mortgage Association Bonds	250,787	0	250,787	14.32%	Aaa	4/20/2012
Totals	<u>\$1,751,995</u>	<u>\$750,042</u>	<u>\$1,001,953</u>	<u>100.00%</u>		

Interest Rate Risk

As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that the investment portfolio remain sufficiently liquid to enable the City to meet all operating requirements by investing in an adequate amount of short-term investments in the portfolio to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and that an investment must be purchased with the expectation that it will be held to maturity. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least two percent and be marked to market daily.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City has no policy for custodial credit risk beyond the requirements of State statute.

Credit Risk

The City's investment policy limits investments to those authorized by State statute. State statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers. See the table above for the investment ratings.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 6 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility located in the City. Property tax revenue received during 2011 for real and public utility property taxes represents collections of 2010 taxes.

2011 real property taxes are levied after October 1, 2011 on the assessed value as of January 1, 2011, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2011 real property taxes are collected in and intended to finance 2012.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2011 public utility property taxes became a lien December 31, 2010, are levied after October 1, 2011, and are collected in 2011 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2011, was \$14.10 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2011 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>	<u>Percent</u>
Real Property	\$1,306,171,320	98.69%
Public Utility Personal	17,275,190	1.31%
Totals	<u>\$1,323,446,510</u>	<u>100.00%</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Beavercreek. The County Auditor periodically remits to the City its portion of the taxes. Property taxes receivable represents real public utility taxes, and outstanding delinquencies which are measurable as of December 31, 2011, and for which there is an enforceable legal claim. In the governmental funds, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2011 operations, and the collections of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

NOTE 7 – RECEIVABLES

Receivables at December 31, 2011, consisted of property taxes, other local taxes, interfund, accounts, special assessments, interest and amounts due from other governments arising from grants, entitlements and shared revenues. All receivables are considered fully collectible and will be received within one year with the exception of property taxes and special assessments. Property taxes although ultimately collectible, include some portion of delinquents that will not be collected within one year. Special assessments expected to be collected within one year in the Debt Service Fund amount to \$405,000.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 7 – RECEIVABLES (continued)

Intergovernmental receivables at December 31, 2011 consist of the following:

	<i>Amount</i>
<u>Governmental Activities:</u>	
Local Government	\$366,231
Ohio Department of Transportation Grant	210,713
Estate Tax	438,624
Fines And Forfeitures	11,262
Tangible Personal Property Tax Reimbursement	54,395
Homestead And Rollback	773,490
Gasoline Tax	788,997
Motor Vehicle License Tax	172,970
Other Governmental Entities	176,557
Total Intergovernmental	\$2,993,239

NOTE 8 – CAPITAL ASSETS

Changes in general capital assets during the year ended December 31, 2011, were as follows:

	Restated Balance At 12/31/2010	Additions	Deletions	Balance At 12/31/2011
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$12,289,476	\$229,906	\$0	\$12,519,382
Construction in Progress	0	3,434,103	0	3,434,103
Total Capital Assets, Not Being Depreciated	12,289,476	3,664,009	0	15,953,485
Depreciable Capital Assets:				
Buildings and Improvements	12,977,586	681,025	0	13,658,611
Equipment	6,244,998	488,197	(653,495)	6,079,700
Infrastructure	255,772,505	1,437,827	0	257,210,332
Total Depreciable Capital Assets	274,995,089	2,607,049	(653,495)	276,948,643
Less Accumulated Depreciation:				
Buildings and Improvements	(4,871,979)	(332,713)	0	(5,204,692)
Equipment	(4,313,316)	(484,627)	639,936	(4,158,007)
Infrastructure	(76,265,360)	(5,178,483)	0	(81,443,843)
Total Accumulated Depreciation	(85,450,655)	(5,995,823)	639,936	(90,806,542)
Depreciable Capital Assets, Net	189,544,434	(3,388,774)	(13,559)	186,142,101
Governmental Activities Capital Assets, Net	\$201,833,910	\$275,235	(\$13,559)	\$202,095,586

Additions to capital assets being depreciated include \$956,120 in assets donated by developers for the year ended December 31, 2011.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 8 – CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental programs as follows:

General Government	\$242,376
Public Safety	163,787
Leisure Time Activities	113,929
Transportation and Street Repair	<u>5,475,731</u>
Total Depreciation Expense	<u><u>\$5,995,823</u></u>

Capital assets activity of the business-type activities for the year ended December 31, 2011, was as follows:

	Balance at 12/31/10	Additions	Deletions	Balance at 12/31/11
Business-Type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$7,833,601	\$0	\$0	\$7,833,601
Depreciable Capital Assets:				
Building and Improvements	2,476,703	0	0	2,476,703
Equipment	1,147,831	111,748	0	1,259,579
Total Depreciable Assets	3,624,534	111,748	0	3,736,282
Less Accumulated Depreciation:				
Building and Improvements	(1,084,941)	(70,756)	0	(1,155,697)
Equipment	(765,533)	(119,483)	0	(885,016)
Total Accumulated Depreciation	(1,850,474)	(190,239)	0	(2,040,713)
Depreciable Capital Assets, Net	1,774,060	(78,491)	0	1,695,569
Business-Type Activities Capital Assets, Net	\$9,607,661	(\$78,491)	\$0	\$9,529,170

NOTE 9 – DEFINED BENEFIT PENSION PLANS

Ohio Public Employees Retirement System

Plan Description – The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2011, members in state and local divisions contributed 10 percent of covered payroll. For 2011, member and employer contribution rates were consistent across all three plans.

The City's 2011 contribution rate was 14.0 percent. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of employer contribution allocated to health care for members in the Traditional Plan was 4.0 percent for 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent for 2011. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2011, 2010, and 2009 were \$625,949, \$784,817, and \$765,190, respectively. For 2011, 95.06 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009. Contributions to the Member-Directed Plan for 2011 were \$14,298 made by the City and \$20,017 made by plan members.

Ohio Police and Fire Pension Fund

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The Ohio Revised Code requires plan members to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 percent for police officers and 24.0 percent for firefighters.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. The portion of employer contributions used to fund pension benefits was 12.75 percent of covered payroll for police officers and 17.25 percent of covered payroll for firefighters. The City has no firefighters. The City's contributions to OP&F for police pension for the years ended December 31, 2011, 2010, and 2009 were \$610,620, \$675,891, and \$653,461, respectively. For 2011, 75.18 percent for police has been contributed with the balance being report as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

NOTE 10 – POST-EMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

Plan Description – Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing multiple-employer defined benefit post-employment health care plan for qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage. The plan includes a medical plan, prescription drug program and Medicare Part B premium reimbursement.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The post-employment health care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2011, state and local employers contributed at a rate of 14.0 percent of covered payroll. These are the maximum employer contribution rates permitted by the Ohio Revised Code.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 10 – POST-EMPLOYMENT BENEFITS (continued)

Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 4.0 percent for 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent for 2011.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2011, 2010, and 2009 were \$250,380, \$284,939, and \$416,780, respectively. For 2011, 95.06 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

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

Ohio Police and Fire Pension Fund

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined post-employment health care plan administered by OP&F. OP&F provides health care benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 10 – POST-EMPLOYMENT BENEFITS (continued)

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. The City has no firefighters. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2011, the employer contribution allocated to the health care plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for police for the year ended December 31, 2011, 2010, and 2009 were \$323,270, \$233,858, and \$226,098, respectively. For 2011, 75.18 percent has been contributed for police with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

NOTE 11 – CAPITAL LEASES – LESSEE DISCLOSURE

During 2011, the City entered into lease agreements for a salt truck, a front end loader, and an excavator. In prior years, the City entered into lease agreements for the purchase of equipment. Each lease meets the criteria of a capital lease as defined by *Statement of Financial Accounting Standards No. 13, "Accounting for Leases"*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the Basic Financial Statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 11 – CAPITAL LEASES – LESSEE DISCLOSURE (continued)

Capital assets acquired by leases have been capitalized in the Statement of Net Assets for governmental and business-type activity in the amount of \$238,000 and \$352,536, respectively. A corresponding liability was recorded on the Statement of Net Assets for governmental and business-type activity. Principal payments in 2011 totaled \$37,882 and \$56,039, respectively.

The assets acquired through capital leases are as follows:

	<u>Asset Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value December 31, 2011</u>
Asset:			
Equipment	\$238,000	(\$21,622)	\$216,378
Golf Course Equipment	352,536	(189,828)	162,708
Total	<u>\$590,536</u>	<u>(\$211,450)</u>	<u>\$379,086</u>

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2011.

<u>December 31,</u>	<u>Governmental Payments</u>	<u>Business-Type Payments</u>
2012	\$50,234	\$64,072
2013	50,234	64,677
2014	50,234	115,209
2015	50,234	13,378
2016	8,372	2,230
Total	<u>209,308</u>	<u>259,566</u>
Less: Amount Representing Interest	<u>(9,190)</u>	<u>(7,945)</u>
Present Value of Minimum Lease Payments	<u>\$200,118</u>	<u>\$251,621</u>

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 12 – LONG-TERM OBLIGATIONS

Changes in long-term obligations during 2011 were as follows:

	Amount			Amount	Amounts
	Outstanding	Additions	Deductions	Outstanding	Due Within
	12/31/10			12/31/11	One Year
Governmental Activities:					
<u>General Obligation Bonds:</u>					
1997 Various Purpose Public					
Improvement Bonds \$1,005,000	\$440,000	\$0	\$440,000	\$0	\$0
2002 Maintenance Facility					
Construction Bonds \$5,650,000	3,950,000		3,950,000	0	0
2004 Senior Center Bonds \$500,000	305,000	0	35,000	270,000	35,000
2011 Refunding Bonds					
Issue 1 \$485,000	0	485,000	80,000	405,000	75,000
Issue 2 \$3,670,000	0	3,670,000	50,000	3,620,000	280,000
Premium on Issue 1	0	9,699	1,347	8,352	0
Premium on Issue 2	0	284,445	19,753	264,692	0
Deferred Gain on Refunding Issue 2	0	(169,730)	(11,788)	(157,942)	0
Total General Obligation Bonds	<u>4,695,000</u>	<u>4,279,414</u>	<u>4,564,312</u>	<u>4,410,102</u>	<u>390,000</u>
<u>Special Assessment Bonds</u>					
1994 Fairfield Commons Street					
Improvement Bonds \$2,065,000	400,000	0	100,000	300,000	100,000
1995 The Crossing District Street					
Improvement Bonds \$2,065,000	500,000	0	100,000	400,000	100,000
1995 Various Purpose Street					
Improvement Bonds \$450,000	75,000	0	15,000	60,000	15,000
1997 Golf Course Access					
Roadway Project Bonds \$100,000	35,000	0	35,000	0	0
1999 Various Purpose Street					
Improvement Bonds \$180,000	65,000	0	5,000	60,000	5,000
2001 Various Purpose Street					
Improvement Bonds \$495,000	225,000	0	15,000	210,000	20,000
2003 Kontagionnis Hills Street					
Development Bonds \$1,290,000	945,000	0	60,000	885,000	60,000
2009 Mission Pointe/Ballemead					
Street Improvement Bonds \$1,120,000	1,085,000	0	45,000	1,040,000	45,000
2011 Street Lighting Bonds \$330,000	0	330,000	0	330,000	60,000
Premium	0	8,579	429	8,150	0
Total Special Assessment Bonds	<u>\$3,330,000</u>	<u>\$338,579</u>	<u>\$375,429</u>	<u>\$3,293,150</u>	<u>\$405,000</u>

(continued)

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 12 – LONG-TERM OBLIGATIONS (continued)

	Amount Outstanding 12/31/10	Additions	Deductions	Amount Outstanding 12/31/11	Amounts Due Within One Year
Governmental Activities:					
<u>Other Long-Term Obligations:</u>					
Capital Leases Payable	\$0	\$238,000	\$37,882	\$200,118	\$46,423
Compensated Absences	1,240,151	884,603	1,102,545	1,022,209	935,725
Total Other Long-Term Obligations	<u>1,240,151</u>	<u>1,122,603</u>	<u>1,140,427</u>	<u>1,222,327</u>	<u>982,148</u>
Total Governmental Activities	<u>\$9,265,151</u>	<u>\$5,740,596</u>	<u>\$6,080,168</u>	<u>\$8,925,579</u>	<u>\$1,777,148</u>
<u>Business-Type Activities</u>					
<u>General Obligation Bonds</u>					
1999 Current Interest Bonds					
Capital Appreciation	\$4,158,455	\$0	\$439,958	\$3,718,497	\$415,689
Accretion	3,730,669	410,235	405,042	3,735,862	429,311
Golf Course Judgement Bonds \$1,270,000					
Serial Bonds	435,000	0	45,000	390,000	45,000
Term Bonds	595,000	0	0	595,000	0
Total General Obligation Bonds	<u>8,919,124</u>	<u>410,235</u>	<u>890,000</u>	<u>8,439,359</u>	<u>890,000</u>
<u>Other Long-Term Obligations</u>					
Capital Leases	244,276	63,384	56,039	251,621	60,027
Compensated Absences	35,223	17,344	14,151	38,416	29,719
Total Other Long-Term Obligations	<u>279,499</u>	<u>80,728</u>	<u>70,190</u>	<u>290,037</u>	<u>89,746</u>
Total Business-Type Activities	<u>\$9,198,623</u>	<u>\$490,963</u>	<u>\$960,190</u>	<u>\$8,729,396</u>	<u>\$979,746</u>

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20 year serial bonds with equal amounts of principal maturing each year and are paid with property taxes from the Debt Service Fund.

In 2011, the City issued general obligation refunding bonds, in the amount of \$4,155,000, to refund bonds previously issued in 1997 for various purposes public improvements, golf course access roadway special assessment bonds and 2002 maintenance facility construction bonds. The bonds were issued with interest rates varying from two percent to 4.2 percent. The bonds were issued for a 12 year period with final maturity during fiscal year 2022. The bonds will be retired through the bond retirement debt service fund.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 12 – LONG-TERM OBLIGATIONS (continued)

	1997 Various Purpose Public Improvement	1997 Golf Course Access Roadway Special Assessment Bonds	2002 Maintenance Facility Construction Bonds
Outstanding at December 31, 2010	\$440,000	\$35,000	\$3,950,000
Amount Refunded	(440,000)	(35,000)	(3,700,000)
Principal Payment on Non-Refunded Portion	0	0	(250,000)
Outstanding at December 31, 2011	\$0	\$0	\$0

The bonds were sold at a premium of \$294,144. Proceeds were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded 2003 Various Purpose bonds. As a result, \$4,175,000 of these bonds was considered defeased and the liability for the refunded bonds has been removed from the City's financial statements.

Although the refunding will result in the recognition of an accounting loss of \$179,309, the City in effect decreased its aggregated debt service payments by \$290,320 over the next 12 years and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$240,451.

Special Assessment Bonds

Special assessment bonds are payable from the proceeds of assessments levied against the specific property owners who primarily benefited from the project. Special assessment monies will be received in and the debt will be retired from the Debt Service Fund. The special assessment bonds are backed by the full faith and credit of the City. In the event that property owners fail to make their special assessment payments, the City is responsible for providing the resources to meet the annual principal and interest payments.

On August 31, 2011, the City issued the 2011 Street Lighting Special Assessment Bonds. The bonds were issued for a five year period with the first maturity on December 1, 2012 and final maturity on December 1, 2016. The proceeds from the bonds were used to retire the bond anticipation notes that matured on September 1, 2011.

Business-Type Activity Bonds

In 1999, the City issued \$9,583,455 in unvoted general obligation bonds for constructing and installing a municipal golf course within the City. The bond issue included capital appreciation bonds in the amount of \$5,425,000 and \$4,158,455, respectively. These bonds were issued for a 25 year period with final maturity on February 1, 2023.

The capital appreciation bonds do not bear interest, but will accrete in value from their date of issuance. These bonds will mature in 2011 to 2023. The maturity value of the bonds is \$10,975,000. For 2011, \$410,235 was accreted for a cumulative appreciation of \$3,735,862 and a total bond value of \$7,454,359.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 12 – LONG-TERM OBLIGATIONS (continued)

On August 26, 2009, the City issued \$1,270,000 in Judgment Bonds for paying the cost of the final judgment settlement approved by Greene County Court of Common Pleas, Civil Division. The bonds will be retired on December 1, 2028.

Compensated absences will be paid from the General, Police Levy, Street Levy, Street Highway, Recreation Activities, Miscellaneous and Golf Course Funds. Capital lease obligations will be paid from the Street maintenance and Golf Course Funds.

The City's overall legal debt margin was \$134,905,359 at December 31, 2011, and the unvoted debt margin was \$68,733,033.

Principal and interest requirements to retire the long-term debt obligations outstanding at December 31, 2011, are as follows:

Governmental Activities						
December 31,	General Obligation Bonds		Special Assessment Bonds		Total Liability	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$390,000	\$158,898	\$405,000	\$151,449	\$795,000	\$310,347
2013	400,000	150,677	410,000	130,443	810,000	281,120
2014	405,000	142,188	415,000	110,510	820,000	252,698
2015	415,000	133,527	320,000	64,175	735,000	197,702
2016	440,000	117,808	215,000	76,127	655,000	193,935
2017-2021	1,840,000	371,345	785,000	276,269	2,625,000	647,614
2022-2026	405,000	22,250	500,000	99,600	905,000	121,850
2027-2031	0	0	235,000	21,375	235,000	21,375
Total	<u>\$4,295,000</u>	<u>\$1,096,693</u>	<u>\$3,285,000</u>	<u>\$929,948</u>	<u>\$7,580,000</u>	<u>\$2,026,641</u>

Business-Type Activities						
December 31,	Serial	Serial	Term	Term	Capital	Capital
	Bonds	Bonds	Bonds	Bonds	Appreciation	Appreciation
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$45,000	\$11,906	\$0	\$24,380	\$415,689	\$429,331
2013	45,000	11,006	0	24,380	392,375	452,624
2014	45,000	10,106	0	24,380	370,009	474,992
2015	50,000	8,981	0	24,380	346,517	493,483
2016	50,000	6,481	0	24,380	330,978	514,022
2017-2021	155,000	10,320	115,000	119,700	1,401,306	2,818,694
2022-2026	0	0	330,000	73,360	461,623	1,128,377
2027-2031	0	0	150,000	9,450	0	0
Total	<u>\$390,000</u>	<u>\$58,800</u>	<u>\$595,000</u>	<u>\$324,410</u>	<u>\$3,718,497</u>	<u>\$6,311,523</u>

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 13 - SHORT-TERM OBLIGATION

A summary of the short-term notes transactions for the year ended December 31, 2011 follows:

Types / Issues	Balance 12/31/10	Issued	Retired	Balance 12/31/11
2010 - 2.75% Various Purpose Special Assessment BAN's	\$440,000	\$0	\$440,000	\$0

On September 1, 2010, the City issued 2.75 percent Various Purpose Special Assessment Bond Anticipation Notes, in the amount of \$440,000. These notes were issued for the purpose of various street lighting improvements within the City. The notes were retired in 2011 from the issuance of special assessment bonds.

NOTE 14 – INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2011, were as follows:

		Transfers To			Total
		Debt Service Fund	Nonmajor Governmental Funds	Golf Course Fund	
Transfers From	General Fund	\$46,123	\$0	\$948,751	\$994,874
	Police Levy Fund	77,990	0	0	77,990
	Street Levy Fund	13,630	0	0	13,630
	Street Capital Improvement Fund	32,503	0	0	32,503
	Nonmajor Governmental Funds	0	6,295	0	6,295
	Total	\$170,246	\$6,295	\$948,751	\$1,125,292

The transfers from the General Fund, Police Levy, Street Levy, and Street Capital Improvement Special Revenue Funds to the Debt Service Fund is to assist in the repayment of outstanding debt. The General Fund also provided transfers to the Golf Course fund to assist in covering debt service and operating costs. The transfer from the Beautification Special Revenue Nonmajor Governmental Fund to the Committed Park Capital Projects Nonmajor Governmental Fund was to move the remaining balance of the special revenue fund that was fund was closed for not being used.

The interfund receivable of \$1,102,374 to the General Fund from the Golf Course Enterprise fund is due to the General Fund covering the cash deficit in the Golf Course Fund due to operating losses in the current and prior years.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 15 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a member of the Miami Valley Risk Management Association, Inc. (MVRMA). MVRMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of MVRMA are the cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Maderia, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington, Wyoming, and the Village of Indian Hill.

MVRMA is governed by a twenty member board of trustees, consisting of a representative appointed by each member city. The board of trustees elects the officers, with each member having a single vote. The board is responsible for its own financial matters and maintains its own book of accounts. Budgeting and financing of MVRMA is subject to the approval of the board. Settlements have not exceeded coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated on accident history and administrative costs.

NOTE 16 – CONTINGENT LIABILITIES

Federal and State Grants

For the period January 1, 2011, to December 31, 2011, the City received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

Litigation

The City is party to legal proceedings. The City is of the opinion that the ultimate disposition of claims will not have a material effect, if any, on the financial condition of the City.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 17 – FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Police Levy	Street Levy	Street Maintenance	Debt Service	Street Capital Improvement	Nonmajor Governmental Funds	Total
<u>Nonspendable:</u>								
Cash with Fiscal Agent	\$230,955	\$0	\$0	\$0	\$0	\$0	\$0	\$230,955
Materials and Supplies	18,300	125,717	157,841	213,252	0	0	29,080	544,190
Cemetery Bequest	0	0	0	0	0	0	15,201	15,201
Total Nonspendable	<u>249,255</u>	<u>125,717</u>	<u>157,841</u>	<u>213,252</u>	<u>0</u>	<u>0</u>	<u>44,281</u>	<u>790,346</u>
<u>Restricted for:</u>								
Road Improvements	0	0	1,521,859	1,113,652	0	0	597,303	3,232,814
Police Operations	0	1,281,617	0	0	0	0	176,484	1,458,101
Youth Services	0	0	0	0	0	0	6,140	6,140
Drug and Alcohol Enforcement	0	0	0	0	0	0	172,796	172,796
Senior Center	0	0	0	0	0	0	111,281	111,281
Construction and Improvement	0	0	0	0	0	168,788	244,784	413,572
Cemetery Operations	0	0	0	0	0	0	25,808	25,808
Debt Payments	0	0	0	0	238,475	0	0	238,475
Total Restricted	<u>0</u>	<u>1,281,617</u>	<u>1,521,859</u>	<u>1,113,652</u>	<u>238,475</u>	<u>168,788</u>	<u>1,334,596</u>	<u>5,658,987</u>
<u>Committed to:</u>								
Capital Improvements	0	0	0	0	0	0	886,397	886,397
Recreation	0	0	0	0	0	0	233,205	233,205
Total Committed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,119,602</u>	<u>1,119,602</u>
<u>Assigned to:</u>								
Unpaid Obligations	<u>41,526</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>41,526</u>
<u>Unassigned:</u>								
	<u>1,651,735</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,651,735</u>
Total Fund Balances	<u>\$1,942,516</u>	<u>\$1,407,334</u>	<u>\$1,679,700</u>	<u>\$1,326,904</u>	<u>\$238,475</u>	<u>\$168,788</u>	<u>\$2,498,479</u>	<u>\$9,262,196</u>

NOTE 18 – RISK SHARING POOL AND JOINTLY GOVERNED ORGANIZATIONS

Miami Valley Risk Management Association, Inc.

The Miami Valley Risk Management Association, Inc. (MVRMA) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance to provide a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington and Wyoming and the Village of Indian Hill. The City has no ongoing financial responsibility for MVRMA.

Regional Emergency Response Team (RERT)

The Regional Emergency Response Team (RERT) is a jointly governed organization between the following cities: Huber Heights, Vandalia, Fairborn, and Beavercreek. The organization was created through an agreement by the cities to establish a regional council of governments for the RERT. The regional council of governments collects and expends resources to assist the RERT in fighting crime and for other related activities. The purpose of the RERT is to foster cooperation among municipalities through sharing of equipment/facilities/collective team expenses, team consultant expenses and grant sharing costs, for their common benefit. This includes the mutual interchange and sharing of police equipment, as well as police equipment to be jointly acquired and owned, to be utilized by all participating members. The Board of the RERT is made up of one representative from each municipality. Payments to the RERT are made from the General Fund. The City contributed \$5,000 for the operation of the RERT for 2011. Financial information can be obtained from the fiscal agent by writing to the RERT, c/o The City of Beavercreek, Bill Kucera, Finance Director, at 1368 Research Park Drive, Beavercreek, Ohio 45432.

Greene County Agencies for Combined Enforcement (ACE Task Force)

The Greene County Agencies for Combined Enforcement (ACE Task Force) is a jointly governed organization comprised of the Greene County Sheriff's Office; the Beavercreek, Fairborn, Xenia, Yellow Springs and Sugarcreek Township Police Departments; and the Greene County Prosecutor's Office. The ACE Task Force is a multi-jurisdictional, multi-disciplinary partnership that share information and resources in order to target the flow of illegal drugs and organized criminal activity into Ohio communities, ensuring the safety and security of Ohio's citizens. Payments to the Task Force are made from the Law Enforcement Fund. The City contributed \$10,500 during 2011. Financial information can be obtained from Greene County Agencies for Combined Enforcement (ACE Task Force), Commander Bruce L. May, 1388 Research Park Drive, Beavercreek, OH 45432.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 19 – CONTRACTUAL COMMITMENTS

As of December 31, 2011, the City had the following commitments with respect to capital projects:

Project	Remaining Construction Commitment
Beavercreek Station	\$3,953
Indian Ripple Road Widening	87,966
North Fairfield Road Resurfacing	174,105
Total Contractual Commitments	\$266,024

NOTE 20 – ACCOUNTABILITY/COMPLIANCE

Accountability

The Golf Course Fund had a fund balance deficit at December 31, 2011 of \$237,988. The General Fund is liable for the deficit in the Golf Course Fund.

Compliance

Ohio Revised Code Section 5705.41(B) states expenditures should not exceed appropriations. The following funds had expenditures exceed appropriations:

Fund - Legal Level of Control	Amount
Street Levy Special Revenue Fund - Capital Outlay	\$800,849
Debt Service Fund - Bond Issuance Costs	94,835
Debt Service Fund - Advance Refunding	484,579
Debt Service Fund - Payment to Refunded Bond Escrow Agent	3,869,730
Street Capital Improvement Fund - Capital Outlay	1,568,467
Minor Special Assessment Districts Projects Fund - Principal Retirement	440,000

In addition, there were other immaterial violations.

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COMBINING FINANCIAL STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES

City of Beavercreek, Ohio
Nonmajor Fund Descriptions

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Nonmajor Special Revenue Funds

State Highway Fund

To account for and report that portion of the State gasoline tax and motor vehicle license fees restricted for routine maintenance of State highways within the City.

Beautification Fund

To account for and report monies received from restricted donations which are to be used for community beautification activities.

Community Development Block Grant Fund

To account for and report restricted grant revenues which are to be used for community development and improvement projects.

Recreation Activities Fund

To account for and report charges for services received from citizens along with other revenues that are committed by City Council to help cover the costs associated with recreational and cultural events which are provided for public enjoyment.

Law Enforcement Fund

To account for and report monies either forfeited by or seized from criminals by law enforcement officials in the course of their work and are restricted, by State statute, for expenditures that would enhance the police department.

Drug Law Enforcement Fund

To account for and report restricted fines and costs collected for felonious drug trafficking convictions, which, according to State statute, are restricted and can only be used to subsidize the City's drug law enforcement efforts.

DUI Enforcement Education Fund

To account for and report fines which are restricted by State statute to be used solely to help promote the deterrence of and to educate the public regarding laws associated with driving under the influence of alcohol.

Drug Offenses Forfeitures Fund

To account for and report monies acquired through forfeitures associated with drug enforcement. These monies are restricted by State statute and can only be used for expenditures that would enhance the police department or for programs designed to educate adults and children about the dangers of drug use.

Federal Forfeitures Fund

To account for and report monies acquired through seizures under federal statutes. These monies are restricted and can only be used for law enforcement purposes.

(continued)

City of Beavercreek, Ohio
Nonmajor Fund Descriptions
(continued)

Youth Activities Fund

To account for and report monies received from marriage donations, private donations or grants. These monies are restricted, by City ordinance, to be used specifically for youth activity projects.

Crime Prevention Fund

To account for and report restricted grant monies received for crime prevention programs.

Miscellaneous Fund

To account for and report restricted grant monies received from the Greene County Council on Aging which are to be used for programs associated with providing services to senior citizens.

Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or assets that will be held in trust funds.

Nonmajor Capital Projects Funds

Ohio Public Works Commission (OPWC) Fund

To account for and report restricted State grants used to finance various capital projects being undertaken by the City.

Service Facilities Site Fund

To account for and report bond revenues which were restricted for the acquisition of land and construction of the public services building.

Minor Special Assessment District Projects Fund

To account for and report special assessment bond proceeds. These monies are restricted for various infrastructure projects throughout the City.

Committed Park Fund

To account for and report fees which are charged to residential sub dividers. These monies, which were established by City ordinance, are committed by City Council for the acquisition, development, and improvement of park and recreational facilities. During the current year, the City also received a grant to assist with parks and recreational facilities; however, those funds were completely utilized as of year-end.

District One Traffic Impact Fund

To account for and report impact fees which are required to be paid by developers via City ordinance. These fees are committed and are used for future development impact costs.

(continued)

City of Beavercreek, Ohio
Nonmajor Fund Descriptions
(continued)

Permanent Fund

Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is, for the benefit of the government or its citizenry. Permanent funds do not include private-purpose trust funds, which should be used to report situations in which the government is required to use the principal or earnings for the benefit of individuals, private organizations, or other governments.

Nonmajor Permanent Fund

Cemetery Bequest Fund

To account for and report amounts that were distributed by court order in the division of former Township assets where the donor requested that the principal amount remain intact with the interest revenue to be used for general care and maintenance of the cemetery.

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,292,824	\$1,193,659	\$40,945	\$2,527,428
Receivables:				
Intergovernmental	68,274	23,262	0	91,536
Accrued Interest	1,824	0	136	1,960
Materials and Supplies Inventory	29,080	0	0	29,080
<i>Total Assets</i>	<u>\$1,392,002</u>	<u>\$1,216,921</u>	<u>\$41,081</u>	<u>\$2,650,004</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	\$10,727	\$601	\$0	\$11,328
Contracts Payable	0	54,278	0	54,278
Retainage Payable	0	7,599	0	7,599
Accrued Wages and Benefits Payable	4,564	0	0	4,564
Intergovernmental Payable	5,130	0	0	5,130
Deferred Revenue	45,292	23,262	72	68,626
<i>Total Liabilities</i>	<u>65,713</u>	<u>85,740</u>	<u>72</u>	<u>151,525</u>
Fund Balances:				
Nonspendable	29,080	0	15,201	44,281
Restricted	1,064,004	244,784	25,808	1,334,596
Committed	233,205	886,397	0	1,119,602
<i>Total Fund Balances</i>	<u>1,326,289</u>	<u>1,131,181</u>	<u>41,009</u>	<u>2,498,479</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$1,392,002</u>	<u>\$1,216,921</u>	<u>\$41,081</u>	<u>\$2,650,004</u>

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues:				
Intergovernmental	\$363,513	\$92,283	\$0	\$455,796
Charges for Services	119,232	0	8,311	127,543
Fines, Licenses, and Permits	38,632	1,269	0	39,901
Impact Fees	0	374,970	0	374,970
Investment Earnings	2,699	0	185	2,884
Miscellaneous	77,664	4,858	0	82,522
<i>Total Revenues</i>	<u>601,740</u>	<u>473,380</u>	<u>8,496</u>	<u>1,083,616</u>
Expenditures:				
Current:				
General Government	0	3,330	0	3,330
Public Safety	24,892	0	0	24,892
Public Health and Welfare	2,171	0	0	2,171
Leisure Time Activities	298,244	79,068	0	377,312
Transportation and Street Repair	200,929	0	0	200,929
Capital Outlay	145,380	300,262	0	445,642
Debt Service:				
Interest and Fiscal Charges	0	7,922	0	7,922
Issuance Costs	0	8,455	0	8,455
<i>Total Expenditures</i>	<u>671,616</u>	<u>399,037</u>	<u>0</u>	<u>1,070,653</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(69,876)</u>	<u>74,343</u>	<u>8,496</u>	<u>12,963</u>
Other Financing Sources (Uses):				
Premium on Debt Issued	0	8,579	0	8,579
Special Assessment Bonds Issued	0	330,000	0	330,000
Proceeds from Sale of Capital Assets	4,668	0	0	4,668
Transfers-In	0	6,295	0	6,295
Transfers-Out	(6,295)	0	0	(6,295)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,627)</u>	<u>344,874</u>	<u>0</u>	<u>343,247</u>
<i>Net Change in Fund Balances</i>	(71,503)	419,217	8,496	356,210
<i>Fund Balances at Beginning of Year</i>	<u>1,397,792</u>	<u>711,964</u>	<u>32,513</u>	<u>2,142,269</u>
<i>Fund Balances at End of Year</i>	<u><u>\$1,326,289</u></u>	<u><u>\$1,131,181</u></u>	<u><u>\$41,009</u></u>	<u><u>\$2,498,479</u></u>

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2011

	State Highway	Community Development Block Grant	Recreation Activities	Law Enforcement	Drug Law Enforcement
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$550,747	\$26,700	\$236,432	\$175,231	\$8,266
Receivables:					
Intergovernmental	67,887	0	0	0	144
Accrued Interest	1,824	0	0	0	0
Materials and Supplies Inventory	29,080	0	0	0	0
<i>Total Assets</i>	<u>\$649,538</u>	<u>\$26,700</u>	<u>\$236,432</u>	<u>\$175,231</u>	<u>\$8,410</u>
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$0	\$0	\$2,207	\$88	\$0
Accrued Wages Payable	2,061	0	563	0	0
Intergovernmental Payable	2,502	0	457	0	0
Deferred Revenue	45,292	0	0	0	0
<i>Total Liabilities</i>	<u>49,855</u>	<u>0</u>	<u>3,227</u>	<u>88</u>	<u>0</u>
Fund Balances:					
Nonspendable	29,080	0	0	0	0
Restricted	570,603	26,700	0	175,143	8,410
Committed	0	0	233,205	0	0
<i>Total Fund Balances</i>	<u>599,683</u>	<u>26,700</u>	<u>233,205</u>	<u>175,143</u>	<u>8,410</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$649,538</u>	<u>\$26,700</u>	<u>\$236,432</u>	<u>\$175,231</u>	<u>\$8,410</u>

DUI Enforcement Education	Drug Offenses Forfeitures	Federal Forfeitures	Youth Activities	Crime Prevention	Miscellaneous	Total Nonmajor Special Revenue Funds
\$14,926	\$29,147	\$120,070	\$6,140	\$1,341	\$123,824	\$1,292,824
243	0	0	0	0	0	68,274
0	0	0	0	0	0	1,824
0	0	0	0	0	0	29,080
<u>\$15,169</u>	<u>\$29,147</u>	<u>\$120,070</u>	<u>\$6,140</u>	<u>\$1,341</u>	<u>\$123,824</u>	<u>\$1,392,002</u>
\$0	\$0	\$0	\$0	\$0	\$8,432	\$10,727
0	0	0	0	0	1,940	4,564
0	0	0	0	0	2,171	5,130
0	0	0	0	0	0	45,292
0	0	0	0	0	12,543	65,713
0	0	0	0	0	0	29,080
15,169	29,147	120,070	6,140	1,341	111,281	1,064,004
0	0	0	0	0	0	233,205
<u>15,169</u>	<u>29,147</u>	<u>120,070</u>	<u>6,140</u>	<u>1,341</u>	<u>111,281</u>	<u>1,326,289</u>
<u>\$15,169</u>	<u>\$29,147</u>	<u>\$120,070</u>	<u>\$6,140</u>	<u>\$1,341</u>	<u>\$123,824</u>	<u>\$1,392,002</u>

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2011

	State Highway	Beautification	Community Development Block Grant	Recreation Activities	Law Enforcement	Drug Law Enforcement
Revenues:						
Intergovernmental	\$142,747	\$0	\$26,700	\$500	\$0	\$0
Charges for Services	0	0	0	101,633	0	0
Fines, Licenses and Permits	0	0	0	0	4,399	2,204
Investment Earnings	2,699	0	0	0	0	0
Miscellaneous	2,375	0	0	48,862	0	0
<i>Total Revenues</i>	<u>147,821</u>	<u>0</u>	<u>26,700</u>	<u>150,995</u>	<u>4,399</u>	<u>2,204</u>
Expenditures:						
Current:						
Public Safety	0	0	0	0	15,919	0
Public Health and Welfare	0	0	0	0	0	0
Leisure Time Activities	0	0	0	146,070	0	0
Transportation and Street Repair	200,929	0	0	0	0	0
Capital Outlay	17,597	0	0	0	0	0
<i>Total Expenditures</i>	<u>218,526</u>	<u>0</u>	<u>0</u>	<u>146,070</u>	<u>15,919</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(70,705)</u>	<u>0</u>	<u>26,700</u>	<u>4,925</u>	<u>(11,520)</u>	<u>2,204</u>
Other Financing Sources (Uses):						
Procees from Sale of Capital Assets	0	0	0	0	4,668	0
Transfers-Out	0	(6,295)	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(6,295)</u>	<u>0</u>	<u>0</u>	<u>4,668</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(70,705)</u>	<u>(6,295)</u>	<u>26,700</u>	<u>4,925</u>	<u>(6,852)</u>	<u>2,204</u>
<i>Fund Balances at Beginning of Year</i>	<u>670,388</u>	<u>6,295</u>	<u>0</u>	<u>228,280</u>	<u>181,995</u>	<u>6,206</u>
<i>Fund Balances at End of Year</i>	<u>\$599,683</u>	<u>\$0</u>	<u>\$26,700</u>	<u>\$233,205</u>	<u>\$175,143</u>	<u>\$8,410</u>

DUI Enforcement Education	Drug Offenses Forfeitures	Federal Forfeitures	Youth Activities	Crime Prevention	Miscellaneous	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$193,566	\$363,513
0	0	0	0	0	17,599	119,232
2,189	21,644	8,196	0	0	0	38,632
0	0	0	0	0	0	2,699
0	0	25,200	0	0	1,227	77,664
2,189	21,644	33,396	0	0	212,392	601,740
0	8,973	0	0	0	0	24,892
0	0	0	0	0	2,171	2,171
0	0	0	0	0	152,174	298,244
0	0	0	0	0	0	200,929
0	0	127,783	0	0	0	145,380
0	8,973	127,783	0	0	154,345	671,616
2,189	12,671	(94,387)	0	0	58,047	(69,876)
0	0	0	0	0	0	4,668
0	0	0	0	0	0	(6,295)
0	0	0	0	0	0	(1,627)
2,189	12,671	(94,387)	0	0	58,047	(71,503)
12,980	16,476	214,457	6,140	1,341	53,234	1,397,792
\$15,169	\$29,147	\$120,070	\$6,140	\$1,341	\$111,281	\$1,326,289

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2011

	OPWC	Minor Special Assessment District Projects	Committed Park	District One Traffic Impact	Total Nonmajor Capital Projects Funds
Assets:					
Equity in Pooled					
Cash and Cash Equivalents	\$300	\$244,484	\$578,825	\$370,050	\$1,193,659
Receivables:					
Intergovernmental	0	0	23,262	0	23,262
<i>Total Assets</i>	<u>\$300</u>	<u>\$244,484</u>	<u>\$602,087</u>	<u>\$370,050</u>	<u>\$1,216,921</u>
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$0	\$0	\$0	\$601	\$601
Contracts Payable	0	0	54,278	0	54,278
Retainage Payable	0	0	7,599	0	7,599
Deferred Revenue	0	0	23,262	0	23,262
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>85,139</u>	<u>601</u>	<u>85,740</u>
Fund Balances:					
Restricted	300	244,484	0	0	244,784
Committed	0	0	516,948	369,449	886,397
<i>Total Fund Balances</i>	<u>300</u>	<u>244,484</u>	<u>516,948</u>	<u>369,449</u>	<u>1,131,181</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$300</u>	<u>\$244,484</u>	<u>\$602,087</u>	<u>\$370,050</u>	<u>\$1,216,921</u>

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2011

	OPWC	Service Facilities Site	Minor Special Assessment District Projects	Committed Park	District One Traffic Impact	Total Nonmajor Capital Projects Funds
Revenues:						
Intergovernmental	\$0	\$0	\$0	\$92,283	\$0	\$92,283
Fines, Licenses, and Permits	0	0	0	1,269	0	1,269
Impact Fees	0	0	0	0	374,970	374,970
Miscellaneous	0	0	0	4,858	0	4,858
<i>Total Revenues</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>98,410</u>	<u>374,970</u>	<u>473,380</u>
Expenditures:						
Current:						
General Government	0	3,330	0	0	0	3,330
Leisure Time Activities	0	0	0	79,068	0	79,068
Capital Outlay	0	602	232,222	56,917	10,521	300,262
Debt Service:						
Interest and Fiscal Charges	0	0	7,922	0	0	7,922
Issuance Costs	0	0	8,455	0	0	8,455
<i>Total Expenditures</i>	<u>0</u>	<u>3,932</u>	<u>248,599</u>	<u>135,985</u>	<u>10,521</u>	<u>399,037</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>0</u>	<u>(3,932)</u>	<u>(248,599)</u>	<u>(37,575)</u>	<u>364,449</u>	<u>74,343</u>
Other Financing Sources:						
Premium on Debt Issued	0	0	8,579	0	0	8,579
Special Assessment Bonds Issued	0	0	330,000	0	0	330,000
Transfers-In	0	0	0	6,295	0	6,295
<i>Total Other Financing Sources</i>	<u>0</u>	<u>0</u>	<u>338,579</u>	<u>6,295</u>	<u>0</u>	<u>344,874</u>
<i>Net Change in Fund Balance</i>	<u>0</u>	<u>(3,932)</u>	<u>89,980</u>	<u>(31,280)</u>	<u>364,449</u>	<u>419,217</u>
<i>Fund Balances at Beginning of Year</i>	<u>300</u>	<u>3,932</u>	<u>154,504</u>	<u>548,228</u>	<u>5,000</u>	<u>711,964</u>
<i>Fund Balances at End of Year</i>	<u>\$300</u>	<u>\$0</u>	<u>\$244,484</u>	<u>\$516,948</u>	<u>\$369,449</u>	<u>\$1,131,181</u>

City of Beavercreek, Ohio
Agency Fund Descriptions

Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, other governmental units, and/or other funds.

Greene Town Center TIF Fund

To account for and report transactions related to the TIF monies for the County's Greene Town Center Project. The monies are received by the City and are then remitted to the County in order to pay the debt which was issued by the County in order to complete the project.

Miscellaneous Fund

To account for and report monies received from occasional or restricted contributions which are to be used for specific activities designated by the donor.

Regional Emergency Response Team Fund

To account for and report monies received and disbursed in association with the Regional Emergency Response Team. The City is the fiscal agent, which was established to foster cooperation among municipalities to help fight crime along with other activities through the sharing of operating costs, facilities, and equipment.

Cash Bonds Fund

To account for and report cash deposits held in lieu of performance bonds from bidders, contractors or developers.

Greene Town Center Special Assessments Fund

To account for and report special assessments revenues associated with the Greene Town Center development.

City of Beavercreek, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended December 31, 2011

	Balance at 1/1/2011	Additions	Reductions	Balance at 12/31/2011
<u>Greene Town Center TIF</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$0	\$227,864	\$227,864	\$0
Liabilities:				
Due to Other Governments	\$0	\$227,864	\$227,864	\$0
<u>Miscellaneous</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$92,300	\$8,965	\$1,346	\$99,919
Liabilities:				
Due to Other Governments	\$92,300	\$8,965	\$1,346	\$99,919
<u>Regional Emergency Response Team</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$33,217	\$19,678	\$21,144	\$31,751
Liabilities:				
Accounts Payable	\$129	\$0	\$129	\$0
Due to Other Governments	33,088	19,678	21,015	31,751
Total Liabilities	\$33,217	\$19,678	\$21,144	\$31,751

(Continued)

City of Beavercreek, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended December 31, 2011
(Continued)

	Balance at 1/1/2011	Additions	Reductions	Balance at 12/31/2011
<u>Cash Bonds</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$306,464	\$260,295	\$97,735	\$469,024
Accounts Receivable	14,690	500	14,690	500
Total Assets	<u>\$321,154</u>	<u>\$260,795</u>	<u>\$112,425</u>	<u>\$469,524</u>
Liabilities:				
Accounts Payable	\$16,050	\$16,079	\$16,050	\$16,079
Due to Other Governments	305,104	244,716	96,375	453,445
Total Liabilities	<u>\$321,154</u>	<u>\$260,795</u>	<u>\$112,425</u>	<u>\$469,524</u>
<u>Greene Town Center Special Assessments</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	<u>\$0</u>	<u>\$1,077,329</u>	<u>\$1,077,329</u>	<u>\$0</u>
Liabilities:				
Due to Other Governments	<u>\$0</u>	<u>\$1,077,329</u>	<u>\$1,077,329</u>	<u>\$0</u>
<u>Total Agency Funds</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$431,981	\$1,594,131	\$1,425,418	\$600,694
Accounts Receivable	14,690	500	14,690	500
Total Assets	<u>\$446,671</u>	<u>\$1,594,631</u>	<u>\$1,440,108</u>	<u>\$601,194</u>
Liabilities:				
Accounts Payable	\$16,179	\$16,079	\$16,179	\$16,079
Due to Other Governments	430,492	1,578,552	1,423,929	585,115
Total Liabilities	<u>\$446,671</u>	<u>\$1,594,631</u>	<u>\$1,440,108</u>	<u>\$601,194</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	\$1,270,050	\$1,328,027	\$57,977
Intergovernmental	1,901,392	1,917,256	15,864
Charges For Services	552,243	612,816	60,573
Fines, Licenses, And Permits	725,000	702,497	(22,503)
Special Assessments	145,000	123,047	(21,953)
Investment Earnings	64,200	17,832	(46,368)
Miscellaneous	52,900	44,941	(7,959)
<i>Total Revenues</i>	<u>4,710,785</u>	<u>4,746,416</u>	<u>35,631</u>
Expenditures:			
Current:			
General Government			
Council			
Personal Services	48,489	48,489	0
Other Expenditures	53,454	56,058	(2,604)
Total Council	<u>101,943</u>	<u>104,547</u>	<u>(2,604)</u>
Clerk			
Personal Services	63,506	62,770	736
Other Expenditures	22,087	16,439	5,648
Total Clerk	<u>85,593</u>	<u>79,209</u>	<u>6,384</u>
City Manager			
Personal Services	264,788	262,873	1,915
Other Expenditures	17,089	16,889	200
Total City Manager	<u>281,877</u>	<u>279,762</u>	<u>2,115</u>
HR / Risk Management			
Personal Services	99,150	90,996	8,154
Other Expenditures	12,783	14,009	(1,226)
Total HR / Risk Management	<u>111,933</u>	<u>105,005</u>	<u>6,928</u>
Finance			
Personal Services	347,804	352,129	(4,325)
Other Expenditures	33,020	29,734	3,286
Total Finance	<u>380,824</u>	<u>381,863</u>	<u>(1,039)</u>
Information Systems			
Personal Services	165,654	159,878	5,776
Other Expenditures	111,008	112,550	(1,542)
Total Information Systems	<u>\$276,662</u>	<u>\$272,428</u>	<u>\$4,234</u>

(continued)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund
For the Year Ended December 31, 2011
(Continued)

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Engineering / General Inspections			
Personal Services	\$140,497	\$138,883	\$1,614
Other Expenditures	12,905	8,266	4,639
Total Engineering / General Inspections	<u>153,402</u>	<u>147,149</u>	<u>6,253</u>
Contractual Services			
Other Expenditures	<u>472,926</u>	<u>451,875</u>	<u>21,051</u>
Building Facilities Maintenance			
Personal Services	48,422	47,442	980
Other Expenditures	<u>55,129</u>	<u>52,352</u>	<u>2,777</u>
Total Building Facilities Maintenance	<u>103,551</u>	<u>99,794</u>	<u>3,757</u>
Total General Government	<u>1,968,711</u>	<u>1,921,632</u>	<u>47,079</u>
Leisure Time Activities			
Parks Administration			
Personal Services	220,421	220,898	(477)
Other Expenditures	<u>19,233</u>	<u>18,955</u>	<u>278</u>
Total Parks Administration	<u>239,654</u>	<u>239,853</u>	<u>(199)</u>
Various Park Maintenance			
Personal Services	380,263	345,000	35,263
Other Expenditures	<u>118,046</u>	<u>120,593</u>	<u>(2,547)</u>
Total Various Park Maintenance	<u>498,309</u>	<u>465,593</u>	<u>32,716</u>
Rotary Park Maintenance			
Personal Services	138,520	136,614	1,906
Other Expenditures	<u>140,085</u>	<u>126,147</u>	<u>13,938</u>
Total Rotary Park Maintenance	<u>278,605</u>	<u>262,761</u>	<u>15,844</u>
General Senior Adult Services			
Personal Services	164,758	160,911	3,847
Other Expenditures	<u>89,412</u>	<u>89,968</u>	<u>(556)</u>
Total General Senior Adult Services	<u>254,170</u>	<u>250,879</u>	<u>3,291</u>
Total Leisure Time Activities	<u>\$1,270,738</u>	<u>\$1,219,086</u>	<u>\$51,652</u>

(continued)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund
For the Year Ended December 31, 2011
(Continued)

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Community Development			
Planning and Zoning Boards			
Other Expenditures	\$6,800	\$5,101	\$1,699
Planning and Zoning Administration			
Personal Services	605,037	586,637	18,400
Other Expenditures	25,018	20,922	4,096
Total Planning and Zoning Administration	630,055	607,559	22,496
Total Community Development	636,855	612,660	24,195
Basic Utility Services			
District Lighting			
Other Expenditures	97,000	121,096	(24,096)
Public Health and Welfare			
Cemetery Maintenance			
Personal Services	111,849	105,991	5,858
Other Expenditures	29,578	43,808	(14,230)
Total Public Health and Welfare	141,427	149,799	(8,372)
Capital Outlay	26,000	21,182	4,818
<i>Total Expenditures</i>	4,140,731	4,045,455	95,276
<i>Excess Of Revenues Over Expenditures</i>	570,054	700,961	130,907
Other Financing Uses:			
Transfers - Out	(994,874)	(994,874)	0
<i>Net Change In Fund Balance</i>	(424,820)	(293,913)	130,907
<i>Fund Balance At Beginning Of Year</i>	475,641	475,641	0
<i>Prior Year Encumbrances</i>	6,254	6,254	0
<i>Fund Balance At End Of Year</i>	\$57,075	\$187,982	\$130,907

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Police Levy Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	\$6,015,743	\$6,258,408	\$242,665
Intergovernmental	1,328,488	1,233,575	(94,913)
Charges For Services	197,804	207,459	9,655
Fines, Licenses, And Permits	95,300	69,050	(26,250)
Miscellaneous	65,647	75,629	9,982
<i>Total Revenues</i>	<u>7,702,982</u>	<u>7,844,121</u>	<u>141,139</u>
Expenditures:			
Current:			
General Government			
Building Facilities Maintenance			
Personal Services	27,396	25,502	1,894
Other Expenditures	62,350	62,294	56
Total General Government	<u>89,746</u>	<u>87,796</u>	<u>1,950</u>
Public Safety			
Police Administration			
Personal Services	365,214	321,434	43,780
Other Expenditures	2,238	1,128	1,110
Total Police Administration	<u>367,452</u>	<u>322,562</u>	<u>44,890</u>
Support Services			
Personal Services	576,840	585,200	(8,360)
Other Expenditures	4,665	4,575	90
Total Support Services	<u>581,505</u>	<u>589,775</u>	<u>(8,270)</u>
Community Relations			
Personal Services	130,699	129,909	790
Other Expenditures	2,055	1,895	160
Total Community Relations	<u>132,754</u>	<u>131,804</u>	<u>950</u>
Communications			
Personal Services	829,805	824,855	4,950
Other Expenditures	19,270	14,322	4,948
Total Communications	<u>849,075</u>	<u>839,177</u>	<u>9,898</u>
Emergency Dispatch			
Other Expenditures	36,000	6,376	29,624
Corrections			
Other Expenditures	249,000	203,792	45,208
Allocable Support			
Other Expenditures	\$687,105	\$660,531	\$26,574

(continued)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Police Levy Special Revenue Fund
For the Year Ended December 31, 2011
(Continued)

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Investigations			
Personal Services	\$708,542	\$722,822	(\$14,280)
Other Expenditures	573	525	48
Total Investigations	<u>709,115</u>	<u>723,347</u>	<u>(14,232)</u>
Police Operations			
Personal Services	4,032,761	3,942,742	90,019
Other Expenditures	92,214	43,752	48,462
Total Police Operations	<u>4,124,975</u>	<u>3,986,494</u>	<u>138,481</u>
Off Duty Trust Account			
Personal Services	<u>9,810</u>	<u>9,240</u>	<u>570</u>
COP Program			
Other Expenditures	<u>3,000</u>	<u>2,278</u>	<u>722</u>
Total Public Safety	<u>7,749,791</u>	<u>7,475,376</u>	<u>274,415</u>
<i>Total Expenditures</i>	<u>7,839,537</u>	<u>7,563,172</u>	<u>276,365</u>
<i>Excess Of Revenues Over (Under)</i>			
<i>Expenditures</i>	<u>(136,555)</u>	<u>280,949</u>	<u>417,504</u>
Other Financing Sources (Uses):			
Proceeds From Sale Of Capital Assets	5,000	9,402	4,402
Transfers - Out	<u>(77,990)</u>	<u>(77,990)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(72,990)</u>	<u>(68,588)</u>	<u>4,402</u>
<i>Net Change In Fund Balance</i>	(209,545)	212,361	421,906
<i>Fund Balance At Beginning Of Year</i>	1,559,932	1,559,932	0
<i>Prior Year Encumbrances</i>	<u>18,305</u>	<u>18,305</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u>\$1,368,692</u>	<u>\$1,790,598</u>	<u>\$421,906</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Street Levy Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	\$3,114,015	\$3,278,551	\$164,536
Intergovernmental	565,777	1,407,458	841,681
Fines, Licenses, And Permits	1,200	845	(355)
Miscellaneous	9,375	36,282	26,907
<i>Total Revenues</i>	<u>3,690,367</u>	<u>4,723,136</u>	<u>1,032,769</u>
Expenditures:			
Current:			
General Government			
Building Facilities Maintenance			
Personal Services	88,978	85,933	3,045
Other Expenditures	155,289	126,683	28,606
Total General Government	<u>244,267</u>	<u>212,616</u>	<u>31,651</u>
Transportation and Street Repair			
Street Inspection			
Personal Services	431,286	388,040	43,246
Other Expenditures	3,384	3,200	184
Total Street Inspection	<u>434,670</u>	<u>391,240</u>	<u>43,430</u>
Administration			
Personal Services	294,680	325,941	(31,261)
Other Expenditures	133,364	114,343	19,021
Total Administration	<u>428,044</u>	<u>440,284</u>	<u>(12,240)</u>
Street Maintenance			
Personal Services	938,395	836,096	102,299
Other Expenditures	109,495	111,085	(1,590)
Total Street Maintenance	<u>1,047,890</u>	<u>947,181</u>	<u>100,709</u>
Snow and Ice Control			
Personal Services	165,679	138,170	27,509
Other Expenditures	102,028	63,364	38,664
Total Snow and Ice Control	<u>267,707</u>	<u>201,534</u>	<u>66,173</u>
Weed and Grass Control			
Personal Services	226,068	215,975	10,093
Other Expenditures	41,680	45,154	(3,474)
Total Weed and Grass Control	<u>267,748</u>	<u>261,129</u>	<u>6,619</u>
Vehicle and Equipment Maintenance			
Personal Services	191,632	174,740	16,892
Other Expenditures	50,531	32,833	17,698
Total Vehicle and Equipment Maintenance	<u>\$242,163</u>	<u>\$207,573</u>	<u>\$34,590</u>

(continued)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Street Levy Special Revenue Fund
For the Year Ended December 31, 2011
(Continued)

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Traffic Safety			
Personal Services	\$358,552	\$324,301	\$34,251
Other Expenditures	263,610	253,909	9,701
Total Traffic Safety	<u>622,162</u>	<u>578,210</u>	<u>43,952</u>
Storm Water Maintenance			
Personal Services	187,616	164,478	23,138
Other Expenditures	98,808	72,042	26,766
Total Storm Water Maintenance	<u>286,424</u>	<u>236,520</u>	<u>49,904</u>
Total Transportation and Street Repair	<u>3,596,808</u>	<u>3,263,671</u>	<u>333,137</u>
Capital Outlay	<u>873,872</u>	<u>1,674,721</u>	<u>(800,849)</u>
<i>Total Expenditures</i>	<u>4,714,947</u>	<u>5,151,008</u>	<u>(436,061)</u>
<i>Excess Of Revenues Under Expenditures</i>	<u>(1,024,580)</u>	<u>(427,872)</u>	<u>596,708</u>
Other Financing Sources (Uses):			
Proceeds From Sale Of Capital Assets	5,000	13,106	8,106
Transfers - Out	(13,630)	(13,630)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(8,630)</u>	<u>(524)</u>	<u>8,106</u>
<i>Net Change In Fund Balance</i>	(1,033,210)	(428,396)	604,814
<i>Fund Balance At Beginning Of Year</i>	1,662,138	1,662,138	0
<i>Prior Year Encumbrances</i>	<u>98,118</u>	<u>98,118</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u>\$727,046</u>	<u>\$1,331,860</u>	<u>\$604,814</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Street Maintenance Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	\$204,000	\$265,440	\$61,440
Intergovernmental	1,765,643	1,812,904	47,261
Investment Earnings	575	95	(480)
Miscellaneous	239,000	17,719	(221,281)
<i>Total Revenues</i>	<u>2,209,218</u>	<u>2,096,158</u>	<u>(113,060)</u>
Expenditures:			
Current:			
Transportation and Street Repair			
Street Maintenance			
Other Expenditures	746,809	420,897	325,912
Annual Paving			
Other Expenditures	1,167,712	1,164,918	2,794
Snow and Ice Control			
Other Expenditures	377,600	349,967	27,633
Total Transportation and Street Repair	2,292,121	1,935,782	356,339
Capital Outlay	539,864	415,364	124,500
<i>Total Expenditures</i>	<u>2,831,985</u>	<u>2,351,146</u>	<u>480,839</u>
<i>Excess Of Revenues Under Expenditures</i>	(622,767)	(254,988)	367,779
Other Financing Sources:			
Proceeds From Sale Of Capital Assets	2,000	0	(2,000)
<i>Net Change In Fund Balance</i>	(620,767)	(254,988)	365,779
<i>Fund Balance At Beginning Of Year</i>	590,764	590,764	0
<i>Prior Year Encumbrances</i>	309,342	309,342	0
<i>Fund Balance At End Of Year</i>	<u>\$279,339</u>	<u>\$645,118</u>	<u>\$365,779</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Debt Service Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	\$296,100	\$305,756	\$9,656
Intergovernmental	32,900	36,036	3,136
Special Assessments	699,773	692,786	(6,987)
<i>Total Revenues</i>	<u>1,028,773</u>	<u>1,034,578</u>	<u>5,805</u>
Expenditures:			
Debt Service:			
Principal Retirement	755,000	755,000	0
Interest And Fiscal Charges	1,005,038	514,823	490,215
Bond Issuance Costs	0	94,835	(94,835)
Advance Refunding	0	484,579	(484,579)
<i>Total Expenditures</i>	<u>1,760,038</u>	<u>1,849,237</u>	<u>(89,199)</u>
<i>Excess Of Revenues Under Expenditures</i>	<u>(731,265)</u>	<u>(814,659)</u>	<u>(83,394)</u>
Other Financing Sources (Uses):			
Proceeds of Current Refunding Bonds	0	3,670,000	3,670,000
Proceeds of Advance Refunding Notes	475,000	485,000	10,000
Premium on Issued Debt	0	294,144	294,144
Payment to Refunded Bond Escrow Agent	0	(3,869,730)	(3,869,730)
Transfers - In	170,246	170,246	0
<i>Total Other Financing Sources (Uses)</i>	<u>645,246</u>	<u>749,660</u>	<u>104,414</u>
<i>Net Change In Fund Balance</i>	(86,019)	(64,999)	21,020
<i>Fund Balance At Beginning Of Year</i>	<u>303,474</u>	<u>303,474</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$217,455</u></u>	<u><u>\$238,475</u></u>	<u><u>\$21,020</u></u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Street Capital Improvement Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other Local Taxes	\$328,000	\$341,414	\$13,414
Intergovernmental	740,256	1,952,954	1,212,698
<i>Total Revenues</i>	1,068,256	2,294,368	1,226,112
Expenditures:			
Capital Outlay	1,263,799	2,832,266	(1,568,467)
<i>Excess Of Revenues Under Expenditures</i>	(195,543)	(537,898)	(342,355)
Other Financing Uses:			
Transfers - Out	(32,503)	(32,503)	0
<i>Net Change In Fund Balance</i>	(228,046)	(570,401)	(342,355)
<i>Fund Balance (Deficit) At Beginning Of Year</i>	(191,452)	(191,452)	0
<i>Prior Year Encumbrances</i>	513,376	513,376	0
<i>Fund Balance (Deficit) At End Of Year</i>	\$93,878	(\$248,477)	(\$342,355)

City of Beavercreek, Ohio
Schedule of Revenues, Expenses and Changes
Fund Equity - Budget and Actual (Non-GAAP Basis)
Golf Course Enterprise Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges For Services	\$1,784,400	\$1,615,387	(\$169,013)
Interest	100	240	140
Miscellaneous	67,784	1,975	(65,809)
<i>Total Revenues</i>	<u>1,852,284</u>	<u>1,617,602</u>	<u>(234,682)</u>
Expenses:			
Personal Services	948,512	925,819	22,693
Contractual Services	237,949	254,319	(16,370)
Materials and Supplies Inventory	546,662	541,365	5,297
Capital Outlay	140,725	46,500	94,225
Debt Service:			
Principal Retirement	484,958	484,958	0
Interest and Fiscal Charges	442,228	442,228	0
<i>Total Expenses</i>	<u>2,801,034</u>	<u>2,695,189</u>	<u>105,845</u>
<i>Excess of Revenues Under Expenses</i>	(948,750)	(1,077,587)	(128,837)
Transfers In	948,751	948,751	0
<i>Net Change In Fund Equity</i>	1	(128,836)	(128,837)
<i>Fund Equity At Beginning Of Year</i>	(42,138)	(42,138)	0
<i>Prior Year Encumbrances</i>	<u>34,585</u>	<u>34,585</u>	<u>0</u>
<i>Fund Equity At End Of Year</i>	<u>(\$7,552)</u>	<u>(\$136,389)</u>	<u>(\$128,837)</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
State Highway Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$148,000	\$144,339	(\$3,661)
Investment Earnings	1,500	1,180	(320)
Miscellaneous	0	2,375	2,375
<i>Total Revenues</i>	<u>149,500</u>	<u>147,894</u>	<u>(1,606)</u>
Expenditures:			
Current:			
Transportation and Street Repair			
State Highway			
Personal Services	86,685	80,829	5,856
Other Expenditures	231,246	149,048	82,198
Total Transportation and Street Repair	317,931	229,877	88,054
Capital Outlay	206,000	199,792	6,208
<i>Total Expenditures</i>	<u>523,931</u>	<u>429,669</u>	<u>94,262</u>
<i>Net Change In Fund Balance</i>	(374,431)	(281,775)	92,656
<i>Fund Balance At Beginning Of Year</i>	639,168	639,168	0
<i>Prior Year Encumbrances</i>	10,447	10,447	0
<i>Fund Balance At End Of Year</i>	<u>\$275,184</u>	<u>\$367,840</u>	<u>\$92,656</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Beautification Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$100	\$0	(\$100)
Expenditures:	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess Of Revenues Over Expenditures</i>	100	0	(100)
Other Financing Uses:			
Transfers - Out	<u>(6,295)</u>	<u>(6,295)</u>	<u>0</u>
<i>Net Change In Fund Balance</i>	(6,195)	(6,295)	(100)
<i>Fund Balance At Beginning Of Year</i>	<u>6,295</u>	<u>6,295</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$100</u></u>	<u><u>\$0</u></u>	<u><u>(\$100)</u></u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Community Development Block Grant Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$30,400	\$26,700	(\$3,700)
Expenditures:			
Capital Outlay	30,400	0	30,400
<i>Net Change In Fund Balance</i>	0	26,700	26,700
<i>Fund Balance At Beginning Of Year</i>	0	0	0
<i>Fund Balance At End Of Year</i>	\$0	\$26,700	\$26,700

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Recreation Activities Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$500	\$500	\$0
Charges For Services	86,800	101,633	14,833
Miscellaneous	43,500	48,862	5,362
<i>Total Revenues</i>	<u>130,800</u>	<u>150,995</u>	<u>20,195</u>
Expenditures:			
Current:			
Leisure Time Activities			
Recreational Programs			
Personal Services	25,553	22,737	2,816
Other Expenditures	122,776	121,559	1,217
<i>Total Expenditures</i>	<u>148,329</u>	<u>144,296</u>	<u>4,033</u>
<i>Net Change In Fund Balance</i>	(17,529)	6,699	24,228
<i>Fund Balance At Beginning Of Year</i>	<u>229,733</u>	<u>229,733</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$212,204</u></u>	<u><u>\$236,432</u></u>	<u><u>\$24,228</u></u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Law Enforcement Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, Licenses, And Permits	\$10,500	\$4,399	(\$6,101)
Expenditures:			
Current:			
Public Safety			
Other Services			
Other Expenditures	16,500	15,831	669
<i>Excess Of Revenues Under Expenditures</i>	(6,000)	(11,432)	(5,432)
Other Financing Sources:			
Proceeds From Sale Of Capital Assets	5,000	4,668	(332)
<i>Net Change In Fund Balance</i>	(1,000)	(6,764)	(5,764)
<i>Fund Balance At Beginning Of Year</i>	181,995	181,995	0
<i>Fund Balance At End Of Year</i>	\$180,995	\$175,231	(\$5,764)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Drug Law Enforcement Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, Licenses, And Permits	\$1,500	\$2,160	\$660
Expenditures:	0	0	0
<i>Net Change In Fund Balance</i>	1,500	2,160	660
<i>Fund Balance At Beginning Of Year</i>	6,106	6,106	0
<i>Fund Balance At End Of Year</i>	<u>\$7,606</u>	<u>\$8,266</u>	<u>\$660</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
DUI Enforcement Education Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, Licenses, And Permits	\$2,000	\$2,081	\$81
Expenditures:	0	0	0
<i>Net Change In Fund Balance</i>	2,000	2,081	81
<i>Fund Balance At Beginning Of Year</i>	12,845	12,845	0
<i>Fund Balance At End Of Year</i>	\$14,845	\$14,926	\$81

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Drug Offenses Forfeitures Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, Licenses, And Permits	\$4,000	\$21,644	\$17,644
Expenditures:			
Current:			
Public Safety			
Allocable Support			
Other Expenditures	9,000	8,975	25
<i>Net Change In Fund Balance</i>	(5,000)	12,669	17,669
<i>Fund Balance At Beginning Of Year</i>	16,476	16,476	0
<i>Fund Balance At End Of Year</i>	<u>\$11,476</u>	<u>\$29,145</u>	<u>\$17,669</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Federal Forfeitures Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, Licenses, And Permits	\$210,405	\$8,196	(\$202,209)
Expenditures:			
Capital Outlay	419,098	133,249	285,849
<i>Excess Of Revenues Under Expenditures</i>	(208,693)	(125,053)	83,640
Other Financing Sources:			
Proceeds From Sale Of Capital Assets	0	25,200	25,200
<i>Net Change In Fund Balance</i>	(208,693)	(99,853)	108,840
<i>Fund Balance At Beginning Of Year</i>	197,586	197,586	0
<i>Prior Year Encumbrances</i>	16,871	16,871	0
<i>Fund Balance At End Of Year</i>	\$5,764	\$114,604	\$108,840

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Youth Activities Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Leisure Time Activities			
Other Expenses			
Other Expenditures	900	0	900
<i>Net Change In Fund Balance</i>	(900)	0	900
<i>Fund Balance At Beginning Of Year</i>	6,140	6,140	0
<i>Fund Balance At End Of Year</i>	\$5,240	\$6,140	\$900

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Crime Prevention Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$1,000	\$0	(\$1,000)
Expenditures:			
Current:			
Public Safety			
Other Disbursements			
Other Expenditures	1,000	0	1,000
<i>Net Change In Fund Balance</i>	0	0	0
<i>Fund Balance At Beginning Of Year</i>	1,341	1,341	0
<i>Fund Balance At End Of Year</i>	<u>\$1,341</u>	<u>\$1,341</u>	<u>\$0</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Miscellaneous Special Revenue Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$193,566	\$193,566	\$0
Charges For Services	16,000	17,599	1,599
Miscellaneous	1,000	1,227	227
<i>Total Revenues</i>	<u>210,566</u>	<u>212,392</u>	<u>1,826</u>
Expenditures:			
Current:			
Leisure Time Activities			
Senior Levy Transport			
Personal Services	78,824	73,915	4,909
Other Expenditures	85,238	80,462	4,776
<i>Total Expenditures</i>	<u>164,062</u>	<u>154,377</u>	<u>9,685</u>
<i>Net Change In Fund Balance</i>	46,504	58,015	11,511
<i>Fund Balance At Beginning Of Year</i>	<u>57,349</u>	<u>57,349</u>	<u>0</u>
<i>Fund Balance At End Of Year</i>	<u><u>\$103,853</u></u>	<u><u>\$115,364</u></u>	<u><u>\$11,511</u></u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
OPWC Capital Projects Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:	\$0	\$0	\$0
Expenditures:	0	0	0
<i>Net Change In Fund Balance</i>	0	0	0
<i>Fund Balance At Beginning Of Year</i>	300	300	0
<i>Fund Balance At End Of Year</i>	<u>\$300</u>	<u>\$300</u>	<u>\$0</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Service Facilities Site Capital Projects Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:	\$0	\$0	\$0
Expenditures:			
Capital Outlay	602	3,932	(3,330)
<i>Net Change In Fund Balance</i>	(602)	(3,932)	(3,330)
<i>Fund Balance At Beginning Of Year</i>	3,330	3,330	0
<i>Prior Year Encumbrances</i>	602	602	0
<i>Fund Balance At End Of Year</i>	<u>\$3,330</u>	<u>\$0</u>	<u>(\$3,330)</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Minor Special Assessment District Projects Capital Projects Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:	\$0	\$0	\$0
Expenditures:			
Capital Outlay	253,343	253,343	0
Debt Service:			
Principal Retirement	0	440,000	(440,000)
Interest And Fiscal Charges	0	11,441	(11,441)
Bond Issuance Costs	0	8,455	(8,455)
Total Debt Service	0	459,896	(459,896)
<i>Total Expenditures</i>	253,343	713,239	(459,896)
<i>Excess Of Revenues Under Expenditures</i>	(253,343)	(713,239)	(459,896)
Other Financing Sources:			
Proceeds Of Special Assessment Bonds	0	330,000	330,000
Premium on Debt Issued	0	8,579	8,579
<i>Total Other Financing Sources</i>	0	338,579	338,579
<i>Net Change In Fund Balance</i>	(253,343)	(374,660)	(121,317)
<i>Fund Balance At Beginning Of Year</i>	348,820	348,820	0
<i>Prior Year Encumbrances</i>	253,343	253,343	0
<i>Fund Balance At End Of Year</i>	\$348,820	\$227,503	(\$121,317)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Committed Park Capital Projects Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$100,000	\$92,283	(\$7,717)
Fines, Licenses, And Permits	255,823	1,269	(254,554)
Miscellaneous	4,000	4,858	858
<i>Total Revenues</i>	359,823	98,410	(261,413)
Expenditures:			
Current:			
Leisure Time Activities			
Capital Park Improvements			
Other Expenditures	311,298	309,691	1,607
<i>Excess Of Revenues Over (Under)</i> <i>Expenditures</i>	48,525	(211,281)	(259,806)
Other Financing Sources:			
Transfers - In	6,295	6,295	0
<i>Net Change In Fund Balance</i>	54,820	(204,986)	(259,806)
<i>Fund Balance At Beginning Of Year</i>	553,188	553,188	0
<i>Fund Balance At End Of Year</i>	\$608,008	\$348,202	(\$259,806)

City of Beavercreek, Ohio
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget and Actual (Non-GAAP Basis)
 District One Traffic Impact Capital Projects Fund
 For the Year Ended December 31, 2011*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Impact Fees	\$235,400	\$374,970	\$139,570
Expenditures:			
Capital Outlay	154,850	64,410	90,440
<i>Net Change In Fund Balance</i>	80,550	310,560	230,010
<i>Fund Balance At Beginning Of Year</i>	(11,328)	(11,328)	0
<i>Prior Year Encumbrances</i>	16,328	16,328	0
<i>Fund Balance At End Of Year</i>	<u>\$85,550</u>	<u>\$315,560</u>	<u>\$230,010</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Non-GAAP Basis)
Cemetary Bequest Permanent Fund
For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges For Services	\$5,000	\$8,411	\$3,411
Investment Earnings	100	70	(30)
<i>Total Revenues</i>	5,100	8,481	3,381
Expenditures:	0	0	0
<i>Net Change In Fund Balance</i>	5,100	8,481	3,381
<i>Fund Balance At Beginning Of Year</i>	32,411	32,411	0
<i>Fund Balance At End Of Year</i>	<u>\$37,511</u>	<u>\$40,892</u>	<u>\$3,381</u>

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STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	108-117
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
Revenue Capacity	118-127
These schedules contain information to help the reader assess the City’s most significant local revenue sources, property taxes.	
Debt Capacity	128-134
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Demographic and Economic Information	135-139
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	
Operating information	140-143
These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial reports relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented *GASB Statement No. 34* in 2003. Schedules presenting government-wide information include information beginning in that year.

City of Beavercreek, Ohio
Net Assets by Component
Last Nine Years
(accrual basis of accounting)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Governmental Activities:				
Invested in Capital Assets, Net of Related Debt	\$180,420,684	\$185,316,297	\$185,762,154	\$193,450,712
Restricted	10,702,898	11,118,680	11,485,729	10,724,396
Unrestricted (Deficit)	<u>3,376,796</u>	<u>3,978,463</u>	<u>2,731,773</u>	<u>(971,707)</u>
<i>Total Governmental Activities Net Assets</i>	<u>194,500,378</u>	<u>200,413,440</u>	<u>199,979,656</u>	<u>203,203,401</u>
Business-Type Activities:				
Invested in Capital Assets, Net of Related Debt	277,826	1,849,614	1,138,072	2,743,190
Unrestricted (Deficit)	<u>(2,755,238)</u>	<u>(4,484,801)</u>	<u>(1,916,466)</u>	<u>(3,609,064)</u>
<i>Total Business-Type Activities</i>	<u>(2,477,412)</u>	<u>(2,635,187)</u>	<u>(778,394)</u>	<u>(865,874)</u>
Primary Government:				
Invested in Capital Assets, Net of Related Debt	180,698,510	187,165,911	186,900,226	196,193,902
Restricted	10,702,898	11,118,680	11,485,729	10,724,396
Unrestricted (Deficit)	<u>621,558</u>	<u>(506,338)</u>	<u>815,307</u>	<u>(4,580,771)</u>
<i>Total Primary Government Net Assets</i>	<u>\$192,022,966</u>	<u>\$197,778,253</u>	<u>\$199,201,262</u>	<u>\$202,337,527</u>

2007	2008	2009	2010	2011
\$189,963,378	\$192,384,730	\$191,691,510	\$193,368,910	\$194,015,824
11,543,318	9,996,633	12,923,045	11,132,655	10,897,480
2,652,541	3,494,780	4,036,591	3,624,928	3,406,031
<u>204,159,237</u>	<u>205,876,143</u>	<u>208,651,146</u>	<u>208,126,493</u>	<u>208,319,335</u>
3,329,555	3,944,030	4,741,541	5,449,206	5,629,010
(4,120,780)	(4,554,724)	(5,247,857)	(5,966,499)	(5,866,998)
<u>(791,225)</u>	<u>(610,694)</u>	<u>(506,316)</u>	<u>(517,293)</u>	<u>(237,988)</u>
193,292,933	196,328,760	196,433,051	198,818,116	199,644,834
11,543,318	9,996,633	12,923,045	11,132,655	10,897,480
(1,468,239)	(1,059,944)	(1,211,266)	(2,341,571)	(2,460,967)
<u>\$203,368,012</u>	<u>\$205,265,449</u>	<u>\$208,144,830</u>	<u>\$207,609,200</u>	<u>\$208,081,347</u>

City of Beavercreek, Ohio

Changes in Net Assets

Last Nine Years

(accrual basis of accounting)

	2003	2004	2005
Program Revenues:			
Governmental Activities:			
Charges for Services:			
General Government	\$556,013	\$590,757	\$167,034
Public Safety	223,184	258,167	479,904
Public Health and Welfare	0	0	4,882
Leisure Time Activities	142,477	168,557	724,511
Community Development	134,205	190,856	657,903
Basic Utility Services	593,916	630,726	646,730
Transportation and Street Repair	0	0	47,393
Operating Grants, Contributions and Interest	2,849,117	1,753,514	2,912,028
Capital Grants, Contributions and Interest	925,366	6,863,734	4,272,874
<i>Total Governmental Activities Program Revenues</i>	5,424,278	10,456,311	9,913,259
Business-Type Activities:			
Charges for Services:			
Golf Course	1,883,294	1,719,585	1,679,517
<i>Total Primary Government Program Revenues</i>	7,307,572	12,175,896	11,592,776
Expenses:			
Governmental Activities:			
Current:			
General Government	453,631	2,330,700	2,787,782
Public Safety	5,864,516	6,096,115	6,714,404
Public Health and Welfare	407,451	252,386	194,730
Leisure Time Activities	971,211	1,239,205	1,426,929
Community Development	569,726	501,272	522,613
Basic Utility Services	81,434	69,328	92,369
Transportation and Street Repair	12,189,882	6,959,933	10,057,717
Interest and Fiscal Charges	812,021	574,443	519,259
<i>Total Governmental Activities Expenses</i>	21,349,872	18,023,382	22,315,803
Business-Type Activities:			
Golf Course	2,956,325	2,504,193	2,032,503
<i>Total Primary Government Expenses</i>	\$24,306,197	\$20,527,575	\$24,348,306

2006	2007	2008	2009	2010	2011
\$758,473	\$607,660	\$1,137,439	\$1,055,035	\$1,026,381	\$954,274
505,579	577,675	686,093	390,742	621,840	318,717
3,295	2,433	0	0	4,700	102,121
752,443	408,490	207,923	268,972	311,474	241,657
484,785	553,876	145,625	99,091	200,944	111,843
110,630	125,892	109,217	89,601	144,479	0
56,939	0	43,084	386,371	78,104	705,815
2,969,652	4,040,100	4,020,050	3,819,082	5,481,595	4,990,467
7,032,960	1,703,290	4,116,802	4,822,794	2,625,821	2,782,936
12,674,756	8,019,416	10,466,233	10,931,688	10,495,338	10,207,830
1,578,498	1,715,646	1,743,809	1,739,636	1,675,881	1,675,708
14,253,254	9,735,062	12,210,042	12,671,324	12,171,219	11,883,538
3,015,519	2,888,435	2,451,135	2,235,469	2,911,247	2,709,927
6,879,263	6,644,262	7,484,148	7,515,047	7,875,707	7,682,456
254,638	234,393	135,629	110,501	122,884	152,040
1,388,741	1,092,734	1,342,515	1,471,645	1,548,335	1,721,879
531,883	355,184	492,708	559,991	643,492	649,998
115,974	59,131	53,966	74,326	89,176	78,663
8,898,002	8,831,857	9,425,194	9,657,721	9,974,515	10,221,998
494,429	512,558	485,701	443,808	655,683	528,013
21,578,449	20,618,554	21,870,996	22,068,508	23,821,039	23,744,974
2,382,414	2,339,955	2,462,528	2,435,242	2,588,962	2,347,369
\$23,960,863	\$22,958,509	\$24,333,524	\$24,503,750	\$26,410,001	\$26,092,343

(continued)

City of Beavercreek, Ohio
Changes in Net Assets (continued)
Last Nine Years
(accrual basis of accounting)

	2003	2004	2005
Net (Expense) / Revenue:			
Governmental Activities	(\$15,925,594)	(\$7,567,071)	(\$12,402,544)
Business-Type Activities	(1,073,031)	(784,608)	(352,986)
<i>Total Primary Government Net Assets</i>	<u>(16,998,625)</u>	<u>(8,351,679)</u>	<u>(12,755,530)</u>
General Revenues and Transfers:			
Governmental Activities:			
Property Taxes Levied for General Purposes	8,563,536	8,892,317	1,062,485
Property Taxes Levied for Special Revenue Purposes (1)	234,672	187,942	8,555,514
Property Taxes Levied for Police Levy	0	0	0
Property Taxes Levied for Street Levy	0	0	0
Property Taxes Levied for Street Maintenance	0	0	0
Property Taxes Levied for Debt Service	240,371	384,337	385,016
Other Local Taxes (2)	0	0	0
Grants and Entitlements not Restricted to Specific Programs	2,136,006	1,935,734	2,098,339
Contributions	78,830	339,369	0
Investment Earnings	136,015	116,863	280,598
Miscellaneous	505,467	817,257	322,080
Transfers	(355,000)	(606,525)	(651,713)
<i>Total Governmental Activities General Revenues and Transfers</i>	<u>11,539,897</u>	<u>12,067,294</u>	<u>12,052,319</u>
Business-Type Activities:			
Special Item	6,610	0	0
Investment Earnings	0	0	99
Miscellaneous	0	198	0
Transfers	355,000	606,525	651,713
<i>Total Business-Type Activities General Revenues and Transfers</i>	<u>361,610</u>	<u>606,723</u>	<u>651,812</u>
Change in Net Assets:			
Governmental Activities	(4,385,697)	4,500,223	(350,225)
Business-Type Activities	(711,421)	(177,885)	298,826
<i>Total Primary Government</i>	<u>(\$5,097,118)</u>	<u>\$4,322,338</u>	<u>(\$51,399)</u>

(1) Prior to 2011, the City disclosed property taxes by fund type.

(2) Prior to 2011, Other Local Taxes were included with Property Taxes.

2006	2007	2008	2009	2010	2011
(\$8,903,693)	(\$12,599,138)	(\$11,404,763)	(\$11,136,820)	(\$13,325,701)	(\$13,537,144)
(803,916)	(624,309)	(718,719)	(695,606)	(913,081)	(671,661)
(9,707,609)	(13,223,447)	(12,123,482)	(11,832,426)	(14,238,782)	(14,208,805)
1,166,699	1,221,992	1,221,947	1,297,677	1,351,399	1,328,825
8,788,422	9,553,895	9,417,446	9,362,613	10,011,061	0
0	0	0	0	0	6,295,101
0	0	0	0	0	3,319,312
0	0	0	0	0	265,440
360,246	437,641	435,058	465,178	487,307	308,186
0	0	0	0	0	485,458
1,851,003	2,257,907	2,388,610	2,910,755	2,328,676	2,081,094
0	0	0	0	350	0
381,044	386,676	249,019	111,243	429,987	333,322
295,796	395,188	275,609	562,219	138,126	261,999
(715,772)	(698,325)	(866,020)	(797,861)	(908,988)	(948,751)
12,127,438	13,554,974	13,121,669	13,911,824	13,837,918	13,729,986
0	0	0	0	0	0
316	244	92	92	163	240
348	389	33,138	2,031	1,956	1,975
715,772	698,325	866,020	797,861	908,988	948,751
716,436	698,958	899,250	799,984	911,107	950,966
3,223,745	955,836	1,716,906	2,775,004	512,217	192,842
(87,480)	74,649	180,531	104,378	(1,974)	279,305
\$3,136,265	\$1,030,485	\$1,897,437	\$2,879,382	\$510,243	\$472,147

City of Beavercreek, Ohio
Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2002	2003	2004
General Fund			
Nonspendable	\$0	\$0	\$0
Assigned	0	0	0
Unassigned	0	0	0
Reserved	234,518	73,038	361,715
Unreserved	2,418,338	2,628,506	1,704,319
<i>Total General Fund</i>	<u>2,652,856</u>	<u>2,701,544</u>	<u>2,066,034</u>
All Other Governmental Funds			
Nonspendable	0	0	0
Restricted	0	0	0
Committed	0	0	0
Reserved	5,501,319	2,510,180	1,832,135
Unreserved, Undesignated (Deficit) Reported in:			
Special Revenue Funds	4,080,100	2,881,967	2,968,156
Debt Service Fund	92,222	51,523	154,514
Capital Projects Funds (Deficit)	(842,791)	271,890	977,402
Permanent Funds	0	516	717
<i>Total All Other Governmental Funds</i>	<u>8,830,850</u>	<u>5,716,076</u>	<u>5,932,924</u>
<i>Total Governmental Funds</i>	<u><u>\$11,483,706</u></u>	<u><u>\$8,417,620</u></u>	<u><u>\$7,998,958</u></u>

(1) The City implemented GASB 54 in 2011.

2005	2006	2007	2008	2009	2010	2011 (1)
\$0	\$0	\$0	\$0	\$0	\$1,914	\$249,255
0	0	0	0	0	0	41,526
0	0	0	0	0	2,122,057	1,651,735
209,772	15,547	19,107	70,082	0	0	0
2,163,121	2,105,540	2,116,516	2,357,132	3,063,393	0	0
<u>2,372,893</u>	<u>2,121,087</u>	<u>2,135,623</u>	<u>2,427,214</u>	<u>3,063,393</u>	<u>2,123,971</u>	<u>1,942,516</u>
0	0	0	0	0	301,348	541,091
0	0	0	0	0	5,996,410	5,658,987
0	0	0	0	0	781,508	1,119,602
1,440,845	436,397	650,532	760,681	1,268,617	0	0
2,613,276	3,586,450	4,389,875	4,705,365	4,918,810	0	0
148,973	156,488	43,699	167,643	207,678	0	0
796,292	1,088,986	432,093	(299,932)	518,834	0	0
1,219	4,301	9,219	11,137	12,183	0	0
<u>5,000,605</u>	<u>5,272,622</u>	<u>5,525,418</u>	<u>5,344,894</u>	<u>6,926,122</u>	<u>7,079,266</u>	<u>7,319,680</u>
<u>\$7,373,498</u>	<u>\$7,393,709</u>	<u>\$7,661,041</u>	<u>\$7,772,108</u>	<u>\$9,989,515</u>	<u>\$9,203,237</u>	<u>\$9,262,196</u>

City of Beavercreek, Ohio
Changes in Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2002	2003	2004	2005
Revenues:				
Property Taxes (1)	\$8,108,130	\$8,957,014	\$9,585,048	\$10,434,792
Other Local Taxes	0	0	0	0
Intergovernmental	4,340,996	6,317,645	3,292,249	4,937,580
Charges for Services	1,102,439	346,942	479,924	449,170
Fines, Licenses, and Permits	500,231	669,384	1,067,162	1,303,283
Special Assessments	639,148	593,923	630,727	646,730
Impact Fees	0	102,792	130,289	329,191
Investment Earnings	279,340	136,016	116,863	280,598
Miscellaneous	323,441	460,455	695,083	293,226
<i>Total Revenues</i>	<u>15,293,725</u>	<u>17,584,171</u>	<u>15,997,345</u>	<u>18,674,570</u>
Expenditures:				
Current:				
General Government	2,539,539	2,757,961	2,798,854	2,461,461
Public Safety	2,640,511	5,916,895	6,039,635	6,487,454
Public Health and Welfare	290,982	365,334	250,993	194,730
Leisure Time Activities	956,424	972,064	1,146,703	1,272,366
Community Development	446,584	474,058	486,839	515,843
Basic Utility Services	60,914	69,719	69,328	92,369
Transportation and Street Repair	3,144,927	5,087,897	2,774,236	4,851,842
Capital Outlay	4,268,735	5,093,391	1,646,705	1,750,437
Debt Service:				
Principal Retirement	355,000	515,000	565,000	630,374
Interest and Fiscal Charges	699,760	839,169	566,728	522,979
Issuance Costs	0	0	0	0
Current Refunding	0	0	0	0
<i>Total Expenditures</i>	<u>15,403,376</u>	<u>22,091,488</u>	<u>16,345,021</u>	<u>18,779,855</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(109,651)</u>	<u>(4,507,317)</u>	<u>(347,676)</u>	<u>(105,285)</u>
Other Financing Sources (Uses):				
General Obligation Bonds Issued	0	1,290,000	500,000	0
Advance Refunding Bonds Issued	0	0	0	0
Premium on Debt Issued	0	0	0	0
Notes Issued	5,650,000	0	0	0
Current Refunding Bonds Issued	0	0	0	0
Special Assessment Bonds Issued	0	0	0	0
Proceeds from Sale of Capital Assets	0	22,366	2,852	29,629
Inception of Capital Lease	0	0	0	120,868
Payment to Refunded Bond Escrow Agent	0	0	0	0
Transfers-In	928,878	925,548	275,531	166,217
Transfers-Out	(706,408)	(1,280,548)	(882,056)	(817,930)
<i>Total Other Financing Sources (Uses)</i>	<u>5,872,470</u>	<u>957,366</u>	<u>(103,673)</u>	<u>(501,216)</u>
<i>Net Change in Fund Balances</i>	<u>\$5,762,819</u>	<u>(\$3,549,951)</u>	<u>(\$451,349)</u>	<u>(\$606,501)</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	7.48%	7.72%	14.18%	8.15%

(1) Prior to 2011 the City did not separate Other Local Taxes.

2006	2007	2008	2009	2010	2011
\$10,350,803	\$11,141,025	\$11,676,522	\$11,152,513	\$11,673,280	\$11,436,182
0	0	0	0	0	485,458
4,878,587	6,051,444	6,275,825	10,233,454	10,467,571	9,204,338
480,000	463,858	490,591	506,744	485,700	1,065,365
1,511,328	1,323,632	1,077,570	1,201,468	1,316,827	815,998
680,814	488,544	617,175	487,387	840,766	375,000
0	0	0	0	2,316	374,970
381,044	386,676	221,979	128,834	67,229	340,021
284,803	203,247	274,557	530,749	158,950	270,363
18,567,379	20,058,426	20,634,219	24,241,149	25,012,639	24,367,695
2,659,718	2,663,266	2,149,917	2,136,777	2,255,252	2,509,465
6,692,339	6,504,248	7,224,901	7,313,337	7,582,881	7,609,748
254,638	234,393	135,629	110,501	122,884	148,089
1,250,028	1,242,549	1,232,631	1,378,246	1,446,156	1,597,211
523,651	481,003	482,024	597,963	619,451	619,612
115,974	59,131	53,966	74,326	89,176	78,663
4,185,340	4,265,787	4,582,623	5,066,716	5,545,560	5,459,888
1,034,636	2,356,746	2,894,351	4,809,793	6,031,743	4,599,385
648,103	624,054	630,042	636,074	662,221	792,882
496,941	515,003	488,234	439,365	661,676	536,304
0	0	0	0	0	103,290
0	0	0	0	0	475,000
17,861,368	18,946,180	19,874,318	22,563,098	25,017,000	24,529,537
706,011	1,112,246	759,901	1,678,051	(4,361)	(161,842)
0	0	0	1,120,000	0	0
0	0	0	0	0	3,670,000
0	0	0	0	0	302,723
0	0	0	0	0	0
0	0	0	0	0	485,000
0	0	0	0	0	330,000
10,995	5,050	57,097	41,398	33,544	13,559
0	0	0	0	0	238,000
0	0	0	0	0	(3,869,730)
169,436	468,878	207,986	1,245,481	163,316	176,541
(885,208)	(1,167,203)	(1,074,006)	(2,043,342)	(1,072,304)	(1,125,292)
(704,777)	(693,275)	(808,923)	363,537	(875,444)	220,801
\$1,234	\$418,971	(\$49,022)	\$2,041,588	(\$879,805)	\$58,959
12.95%	8.09%	8.99%	6.37%	7.46%	6.92%

City of Beavercreek, Ohio
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property				Tangible Personal Property	
	Assessed Value (1)			Estimated Actual Value	Public Utility	
	Real Property	Residential/Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2002	\$861,375,820	\$0	\$0	\$2,461,073,771	\$21,501,990	\$24,434,080
2003	963,710,820	0	0	2,753,459,486	22,553,160	25,628,591
2004	992,300,500	0	0	2,835,144,286	22,153,510	25,174,443
2005	1,016,564,370	0	0	2,904,469,629	22,399,900	25,454,432
2006	1,108,431,140	0	0	3,166,946,114	21,296,560	24,200,636
2007	1,196,684,800	0	0	3,419,099,429	16,038,460	18,225,523
2008	1,316,502,800	0	0	3,761,436,571	16,349,120	18,578,545
2009	1,339,328,790	0	0	3,826,653,686	16,158,350	18,361,761
2010	1,354,783,580	0	0	3,870,810,229	16,867,370	19,167,466
2011	0	965,247,350	340,923,970	3,731,918,057	17,275,190	19,630,898

Source: Greene County Auditor

(1) Detailed breakout for the assessed value was not available prior to 2011.
The weighted average tax rate calculation cannot be completed for 2002 -2010 due to the detailed assessed value prior to 2011 not being available.

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies whose last year to pay tangible personal property tax is 2010.)

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent rollback, 2 1/2 percent rollback, and homestead exemption before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property was eliminated.

Tangible Personal Property					Weighted Average Tax Rate (per \$1,000 of assessed value)
General Business		Total			
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$51,001,469	\$204,005,876	\$933,879,279	\$2,689,513,727	34.72%	N/A
47,103,324	188,413,296	1,033,367,304	2,967,501,373	34.82	N/A
45,288,889	181,155,556	1,059,742,899	3,041,474,285	34.84	N/A
44,754,025	179,016,100	1,083,718,295	3,108,940,160	34.86	N/A
45,002,014	240,010,741	1,174,729,714	3,431,157,492	34.24	N/A
31,424,187	251,393,496	1,244,147,447	3,688,718,447	33.73	N/A
16,349,086	130,792,688	1,349,201,006	3,910,807,805	34.50	N/A
1,941,640	15,533,120	1,357,428,780	3,860,548,567	35.16	N/A
1,031,960	8,255,680	1,372,682,910	3,898,233,375	35.21	N/A
0	0	1,323,446,510	3,751,548,955	35.28	9.36

City of Beavercreek, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2002	2003	2004	2005
Unvoted Millage				
Operating	\$1.1000	\$1.1000	\$1.1000	\$1.1000
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	<u>1.4000</u>	<u>1.4000</u>	<u>1.4000</u>	<u>1.4000</u>
Voted Millage - by levy				
1981 Police				
Residential/Agricultural Real	0.2748	0.2746	0.2734	0.2562
Commercial/Industrial and Public Utility Real	0.2341	0.2340	0.2340	0.2262
General Business and Public Utility Personal	0.9000	0.9000	0.9000	0.9000
1983 Police				
Residential/Agricultural Real	1.2869	1.2858	1.2804	1.2000
Commercial/Industrial and Public Utility Real	0.9581	0.9576	0.9575	0.9256
General Business and Public Utility Personal	3.0000	3.0000	3.0000	3.0000
1985 Police				
Residential/Agricultural Real	0.5786	0.5781	0.5756	0.5395
Commercial/Industrial and Public Utility Real	0.5017	0.5015	0.5014	0.4847
General Business and Public Utility Personal	1.2000	1.2000	1.2000	1.2000
1998 Road Improvement				
Residential/Agricultural Real	0.8754	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.8690	0.0000	0.0000	0.0000
General Business and Public Utility Personal	1.0000	0.0000	0.0000	0.0000
2001 Street Construction				
Residential/Agricultural Real	1.6981	1.6965	1.6895	1.5833
Commercial/Industrial and Public Utility Real	1.7774	1.7764	1.7762	1.7170
General Business and Public Utility Personal	1.9000	1.9000	1.9000	1.9000
2001 Bond				
Residential/Agricultural Real	0.2500	0.4000	0.4000	0.3400
Commercial/Industrial and Public Utility Real	0.2500	0.4000	0.4000	0.3400
General Business and Public Utility Personal	0.2500	0.4000	0.4000	0.3400
2002 Police				
Residential/Agricultural Real	2.9638	2.9612	2.9488	0.0000
Commercial/Industrial and Public Utility Real	3.0968	3.0952	3.0948	0.0000
General Business and Public Utility Personal	3.3000	3.3000	3.3000	0.0000
2003 Road Improvement				
Residential/Agricultural Real	0.0000	0.9991	0.9949	0.9324
Commercial/Industrial and Public Utility Real	0.0000	0.9995	0.9993	0.9960
General Business and Public Utility Personal	0.0000	1.0000	1.0000	1.0000
2005 Police				
Residential/Agricultural Real	0.0000	0.0000	0.0000	3.0927
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	3.1900
General Business and Public Utility Personal	\$0.0000	\$0.0000	\$0.0000	\$3.3000

2006	2007	2008	2009	2010	2011
\$1.1000	\$1.1000	\$1.1000	\$1.1000	\$1.1000	\$1.1000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
1.4000	1.4000	1.4000	1.4000	1.4000	1.4000
0.2547	0.2536	0.2381	0.2383	0.2385	0.2507
0.2285	0.2250	0.2075	0.2126	0.2141	0.2197
0.9000	0.9000	0.9000	0.9000	0.9000	0.9000
1.1926	1.1877	1.1152	1.1160	1.1169	1.1738
0.9351	0.9208	0.8491	0.8700	0.8764	0.8992
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
0.5362	0.5340	0.0514	0.5017	0.5021	0.3528
0.4897	0.4822	0.4446	0.4556	0.4589	0.4709
1.2000	1.2000	1.2000	1.2000	1.2000	1.2000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.4000	0.4000	0.4000	0.4000	0.2500	0.3000
0.4000	0.4000	0.4000	0.4000	0.2500	0.3000
0.4000	0.4000	0.4000	0.4000	0.2500	0.3000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.9267	9.2290	0.0000	0.0000	0.0000	0.0000
0.9760	0.9611	0.0000	0.0000	0.0000	0.0000
1.0000	1.0000	0.0000	0.0000	0.0000	0.0000
3.0737	3.0610	0.0000	0.0000	0.0000	0.0000
3.2230	3.1737	0.0000	0.0000	0.0000	0.0000
\$3.3000	\$3.3000	\$0.0000	\$0.0000	\$0.0000	\$0.0000

(continued)

City of Beavercreek, Ohio
Property Tax Rates - Direct and Overlapping Governments (continued)
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2002	2003	2004	2005
2006 Street Construction				
Residential/Agricultural Real	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000
General Business and Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2008 Road Improvement				
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000
General Business and Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2008 Police				
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000
General Business and Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2011 Street Construction				
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000
General Business and Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2011 Police				
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000
General Business and Public Utility Personal	0.0000	0.0000	0.0000	0.0000
Total Millage by Type of Property				
Residential/Agricultural Real	2.39030	2.53850	2.52940	2.33570
Commercial/Industrial and Public Utility Real	1.94390	2.09310	2.09290	1.97650
General Business and Public Utility Personal	5.35000	5.50000	5.50000	5.44000

2006	2007	2008	2009	2010	2011
\$1.8883	\$1.8806	\$1.7659	\$1.7670	\$1.7685	\$0.0000
1.9000	1.8709	1.7251	1.7676	1.7807	0.0000
1.9000	1.9000	1.9000	1.9000	1.9000	0.0000
0.0000	0.0000	0.9390	0.9396	0.9404	0.9883
0.0000	0.0000	0.9221	0.9448	0.9518	0.9765
0.0000	0.0000	1.0000	1.0000	1.0000	1.0000
0.0000	0.0000	3.0987	3.1008	3.1033	0.0000
0.0000	0.0000	3.0429	3.1178	3.1408	0.0000
0.0000	0.0000	3.3000	3.3000	3.3000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	2.6000
0.0000	0.0000	0.0000	0.0000	0.0000	2.6000
0.0000	0.0000	0.0000	0.0000	0.0000	2.6000
0.0000	0.0000	0.0000	0.0000	0.0000	3.7000
0.0000	0.0000	0.0000	0.0000	0.0000	3.7000
0.0000	0.0000	0.0000	0.0000	0.0000	3.7000
4.27180	4.25590	7.60830	8.06340	7.91970	9.36557
3.95330	3.89890	7.59130	7.76840	7.67270	9.16630
7.40000	7.40000	11.70000	11.70000	11.55000	12.70000

(continued)

City of Beavercreek, Ohio
Property Tax Rates - Direct and Overlapping Governments (continued)
(Per \$1,000 of Assessed Valuation)
Last Ten Years

Overlapping Rates by Taxing District	2002	2003	2004	2005
Beavercreek City School District				
Residential/Agricultural Real	\$8.1034	\$7.9194	\$10.3606	\$10.8837
Commercial/Industrial and Public Utility Real	32.1935	37.9297	37.3281	35.7849
General Business and Public Utility Personal	43.5000	49.0000	48.4000	47.1000
Greene County Joint Vocational School District				
Residential/Agricultural Real	2.6172	2.6154	2.6133	2.5752
Commercial/Industrial and Public Utility Real	2.7076	2.7062	2.7076	2.6528
General Business and Public Utility Personal	3.4500	3.4500	3.4500	3.4500
Beavercreek Township				
Residential/Agricultural Real	0.5000	0.5000	0.5000	0.5000
Commercial/Industrial and Public Utility Real	0.5000	0.5000	0.5000	0.5000
General Business and Public Utility Personal	0.5000	0.5000	0.5000	0.5000
General Health District				
Residential/Agricultural Real	0.4373	0.4360	0.4346	0.4079
Commercial/Industrial and Public Utility Real	0.4528	0.4601	0.4604	0.4455
General Business and Public Utility Personal	0.5000	0.5000	0.5000	0.5000
Greene County				
Residential/Agricultural Real	8.1034	7.9194	10.3606	10.8837
Commercial/Industrial and Public Utility Real	8.6860	8.5882	10.6373	11.3795
General Business and Public Utility Personal	10.3300	10.0700	11.3000	12.3000

Source: Greene County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year of each reappraisal.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2006	2007	2008	2009	2010	2011
\$10.6950	\$10.6547	\$10.0302	\$10.9944	\$11.0018	\$11.2744
35.9139	35.0825	37.4921	37.2268	37.1954	38.5559
47.1000	46.4000	48.8500	48.2000	48.0000	48.9000
2.5720	2.5692	2.5269	2.5285	2.5316	2.6460
2.6661	2.6501	2.6030	2.6776	2.6963	2.8188
3.4500	3.4500	3.4500	3.4500	3.4500	3.4500
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.4971	0.4948	0.4570	0.4573	0.4578	0.8000
0.5000	0.4954	0.4598	0.4731	0.4763	0.8000
0.5000	0.5000	0.5000	0.5000	0.5000	0.8000
10.6950	10.6547	10.0302	10.9944	11.0018	11.2744
11.1652	11.0849	10.4644	11.5388	11.5388	11.8825
11.5500	11.5500	11.5500	12.2500	12.2500	12.2500

City of Beavercreek, Ohio
Principal Property Tax Payers
2011 and 2005 (1)

Taxpayer	2011	
	Total Assessed Valuation	Percentage of Total Assessed Valuation
Greene Town Center, LLC	\$43,419,740	3.28%
MFC Beavercreek, LLC	37,154,950	2.81%
Dayton Power and Light	14,713,300	1.11%
Kettering Advenist Healthcare	8,438,470	0.64%
George J. Kontogiannis	8,173,620	0.62%
Acropolis 29, LLC	8,161,200	0.62%
Mills Morgan Development	8,107,160	0.61%
MV-RG II	7,781,690	0.59%
E. L. Apartments, LLC	6,245,210	0.47%
Mallard Landing Apartments, LLC	6,176,390	0.47%
Total Real and Personal Property	148,371,730	11.22%
All Others	1,175,074,780	88.78%
Total Assessed Valuation	\$1,323,446,510	100.00%

Taxpayer	2005 (1)	
	Total Assessed Valuation	Percentage of Total Assessed Valuation
MFC Beavercreek, LLC	\$40,023,650	3.69%
Dayton Power and Light	11,938,980	1.10%
MV-RG II	8,592,930	0.79%
E. L. Apartments, LLC	6,948,640	0.64%
George J. Kontogiannis	6,413,470	0.59%
Ohio Bell Telephone	6,321,230	0.58%
Mallard Landing Apartments, LLC	6,090,170	0.56%
Continental 44 Fund	5,847,860	0.54%
Meijer Stores Limited Partners	5,801,520	0.54%
Wares Delaware Corporation	5,743,310	0.53%
Total Real and Personal Property	103,721,760	9.56%
All Others	979,996,535	90.44%
Total Assessed Valuation	\$1,083,718,295	100.00%

Source: Greene County Auditor

(1) Information prior to 2005 is unavailable.

City of Beavercreek, Ohio
Property Tax Levies and Collections
Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levied (1)</u>	<u>Current Tax Collection (1)</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Tax Collection (2)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Collections To Total Levy</u>
2002	\$8,179,561	\$7,963,732	97.36%	\$215,916	\$8,179,648	100.00%
2003	9,199,386	8,872,664	96.45%	277,200	9,149,864	99.46%
2004	9,716,197	9,412,472	96.87%	304,036	9,716,508	100.00%
2005	9,941,655	9,696,857	97.54%	244,700	9,941,557	100.00%
2006	10,568,307	10,236,425	96.86%	308,427	10,544,852	99.78%
2007	12,621,804	10,957,357	86.81%	198,699	11,156,056	88.39%
2008	12,977,873	11,503,560	88.64%	298,070	11,801,630	90.94%
2009	12,926,819	12,102,969	93.63%	224,212	12,327,181	95.36%
2010	12,786,792	12,476,859	97.58%	309,933	12,786,792	100.00%
2011	13,173,002	12,447,523	94.49%	271,358	12,718,881	96.55%

Source: Greene County Auditor

- (1) Current taxes levied and current tax collections do not include rollback and homestead amounts.
- (2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections. The County does not identify delinquent collections by the year for which the tax was levied.

City of Beavercreek, Ohio
Ratios of Outstanding Debt by Type
Last Ten Years

Fiscal Year	Governmental Activities				Business-Type Activities	
	General Obligation Bonds	Special Assessment Bonds	Notes Payable	Capital Leases	General Obligation Bonds	Notes Payable
2002	\$6,475,000	\$3,430,000	\$1,595,000	\$0	\$9,859,122	\$0
2003	6,245,000	4,435,000	231,000	0	9,786,169	1,381,000
2004	6,495,000	4,120,000	0	0	9,668,862	1,150,000
2005	6,220,000	3,785,000	0	100,494	9,502,513	1,150,000
2006	5,940,000	3,440,000	0	77,391	9,286,896	1,150,000
2007	5,645,000	3,135,000	0	53,337	9,007,643	1,150,000
2008	5,340,000	2,835,000	1,525,000	28,295	8,665,909	1,092,500
2009	5,025,000	3,660,000	405,000	2,221	9,354,367	0
2010	4,695,000	3,330,000	440,000	0	8,919,124	0
2011	4,295,000	3,285,000	0	200,118	8,439,359	0

- (1) Information provided by Bureau of Economic Analysis: Regional Economic Accounts (in thousands).
The total personal income was not available for 2011; the 2010 amount was used as an estimate.
- (2) Population estimates provided by U.S. Census Bureau (2000 Census for years 2001 - 2009 and 2010 Census for years 2010 - 2011).

Capital Leases	Total Outstanding Debt	Total Personal Income (1)	Population (2)	Ratio of Debt to Total Personal Income	Debt Per Capita
\$1,530	\$21,360,652	\$4,631,612	38,183	0.46%	559.43
0	22,078,169	4,821,227	38,183	0.46%	578.22
0	21,433,862	4,926,822	38,183	0.44%	561.35
485,492	21,243,499	5,062,891	38,183	0.42%	556.36
366,893	20,261,180	5,364,044	38,183	0.38%	530.63
240,952	19,231,932	5,616,260	38,183	0.34%	503.68
178,557	19,665,261	5,692,242	38,183	0.35%	515.03
289,152	18,735,740	5,610,597	38,183	0.33%	490.68
244,276	17,628,400	5,877,656	45,193	0.30%	390.07
251,621	16,471,098	5,877,656	45,193	0.28%	364.46

City of Beavercreek, Ohio
*Ratio of General Obligation Bonded Debt to
Estimated Actual Value and General Obligation Bonded Debt Per Capita
Last Ten Years*

Fiscal Year	General Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of Debt to Estimated Actual Value	General Obligation Bonded Debt Per Capita
2002	\$6,475,000	\$2,689,513,727	38,183	0.24%	\$169.58
2003	6,245,000	2,967,501,373	38,183	0.21%	163.55
2004	6,495,000	3,041,474,285	38,183	0.21%	170.10
2005	6,220,000	3,108,940,160	38,183	0.20%	162.90
2006	5,940,000	3,431,157,492	38,183	0.17%	155.57
2007	5,645,000	3,688,718,447	38,183	0.15%	147.84
2008	5,340,000	3,910,807,805	38,183	0.14%	139.85
2009	5,025,000	3,860,548,567	38,183	0.13%	131.60
2010	4,695,000	3,898,233,375	45,193	0.12%	103.89
2011	4,295,000	3,751,548,955	45,193	0.11%	95.04

Source: (1) Greene County Auditor
(2) 2010 Census

Note: Resources have not been externally restricted for the repayment of debt.

City of Beavercreek, Ohio
Pledged Revenue Coverage
Special Assessment Bonds - Governmental
Last Ten Years

Calendar Year	Special Assessment Bonds - Governmental			
	Special Assessment Collections (1)	Debt Service		Coverage
		Principal	Interest	
2002	\$624,944	\$315,000	\$222,294	1.16
2003	629,917	285,000	205,872	1.28
2004	679,617	315,000	255,905	1.19
2005	666,728	335,000	220,329	1.20
2006	680,814	345,000	203,329	1.24
2007	514,923	305,000	185,631	1.05
2008	893,122	300,000	168,947	1.90
2009	981,718	295,000	164,130	2.14
2010	1,874,747	330,000	180,527	3.67
2011	692,786	375,000	160,588	1.29

Source: Greene County Auditor

(1) City's tax settlement sheets.

City of Beavercreek
Computation Of Legal Debt Margin
Last Ten Years

	2002	2003	2004	2005
Total Assessed Valuation	\$933,879,279	\$1,033,367,304	\$1,059,742,899	\$1,083,718,295
Overall debt limitation - 10.5% of assessed valuation	<u>98,057,324</u>	<u>108,503,567</u>	<u>111,273,004</u>	<u>113,790,421</u>
Gross indebtedness authorized by Council	21,359,122	22,078,169	21,433,862	20,657,513
Less Debt Outside Limitation	<u>(11,454,122)</u>	<u>(11,398,169)</u>	<u>(10,818,862)</u>	<u>(10,652,513)</u>
Net Debt Subject to Limitation	9,905,000	10,680,000	10,615,000	10,005,000
Less amount available in the Debt Service Funds	<u>(92,222)</u>	<u>0</u>	<u>(154,514)</u>	<u>(148,973)</u>
Total Net Debt Subject to Limitation	<u>9,812,778</u>	<u>10,680,000</u>	<u>10,460,486</u>	<u>9,856,027</u>
Legal debt margin within 10.5% limitation	<u>\$88,244,546</u>	<u>\$97,823,567</u>	<u>\$100,812,518</u>	<u>\$103,934,394</u>
Legal Debt Margin as a Percentage of the Debt Limit	90.0%	90.2%	90.6%	91.3%
<hr/>				
Unvoted debt limitation 5.5% of assessed valuation	\$51,363,360	\$56,835,202	\$58,285,859	\$59,604,506
Gross indebtedness authorized by Council	21,359,122	22,078,169	21,433,862	20,657,513
Less Debt Outside Limitation	<u>(11,454,122)</u>	<u>(11,398,169)</u>	<u>(10,818,862)</u>	<u>(10,652,513)</u>
Net Debt Subject to Limitation	9,905,000	10,680,000	10,615,000	10,005,000
Less amount available in the Debt Service Funds	<u>(92,222)</u>	<u>0</u>	<u>(154,514)</u>	<u>(148,973)</u>
Total Net Debt Subject to Limitation	<u>9,812,778</u>	<u>10,680,000</u>	<u>10,460,486</u>	<u>9,856,027</u>
Legal debt margin within 5.5% limitation	<u>\$41,550,582</u>	<u>\$46,155,202</u>	<u>\$47,825,373</u>	<u>\$49,748,479</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	80.9%	81.2%	82.1%	83.5%

Ohio Bond Law sets a limit of 10.5 percent for voted debt and 5.5 percent for unvoted debt.

2006	2007	2008	2009	2010	2011
\$1,174,729,714	\$1,244,147,447	\$1,349,201,006	\$1,357,428,780	\$1,372,682,910	\$1,323,446,510
123,346,620	130,635,482	141,666,106	142,530,022	144,131,706	138,961,884
19,816,896	18,937,643	19,458,409	18,444,367	17,384,124	16,019,359
(10,436,896)	(10,157,643)	(11,283,409)	(9,759,367)	(9,359,124)	(11,724,359)
9,380,000	8,780,000	8,175,000	8,685,000	8,025,000	4,295,000
(156,488)	(43,699)	(167,643)	(207,678)	(303,474)	(238,475)
9,223,512	8,736,301	8,007,357	8,477,322	7,721,526	4,056,525
<u>\$114,123,108</u>	<u>\$121,899,181</u>	<u>\$133,658,749</u>	<u>\$134,052,700</u>	<u>\$136,410,180</u>	<u>\$134,905,359</u>
92.5%	93.3%	94.3%	94.1%	94.6%	97.1%
\$64,610,134	\$68,428,110	\$74,206,055	\$74,658,583	\$75,497,560	\$72,789,558
19,816,896	18,937,643	19,458,409	18,444,367	17,384,124	16,019,359
(10,436,896)	(10,157,643)	(11,283,409)	(9,759,367)	(9,359,124)	(11,724,359)
9,380,000	8,780,000	8,175,000	8,685,000	8,025,000	4,295,000
(156,488)	(43,699)	(167,643)	(207,678)	(303,474)	(238,475)
9,223,512	8,736,301	8,007,357	8,477,322	7,721,526	4,056,525
<u>\$55,386,622</u>	<u>\$59,691,809</u>	<u>\$66,198,698</u>	<u>\$66,181,261</u>	<u>\$67,776,034</u>	<u>\$68,733,033</u>
85.7%	87.2%	89.2%	88.6%	89.8%	94.4%

City of Beavercreek, Ohio
Direct and Overlapping Governmental Activities Debt
 December 31, 2011

Jurisdiction	Debt Outstanding	Percentage Applicable to the City of Beavercreek (1)	Amount Applicable to the City of Beavercreek
Direct Debt:			
City of Beavercreek			
General Obligation Bonds	\$4,295,000	100.00%	\$4,295,000
Special Assessment Bonds	3,285,000	100.00%	3,285,000
Capital Lease Obligations	200,118	100.00%	200,118
	<u>7,780,118</u>		<u>7,780,118</u>
Total Direct Debt	<u>7,780,118</u>		<u>7,780,118</u>
Overlapping Debt:			
Greene County			
General Obligation Bonds	26,453,427	35.00%	9,258,699
Beavercreek City School District (2)			
School Improvement Bonds	105,340,000	81.02%	85,346,468
Capital Lease Obligation	3,180,000	81.02%	2,576,436
Greene County Career Center (2)			
School Construction Bonds	150,002	35.19%	52,786
Beavercreek Township			
Building Construction Bonds	125,000	80.72%	100,900
	<u>135,248,429</u>		<u>97,335,290</u>
Total Overlapping Debt	<u>135,248,429</u>		<u>97,335,290</u>
Grand Total	<u>\$143,028,547</u>		<u>\$105,115,408</u>

Source: Greene County Auditor

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

(2) The debt outstanding is as of June 30, 2011.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by residents and businesses should be taken into account.

City of Beavercreek, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (2)	Per Capita Personal Income (2)	Unemployment Rate (3)
2002	38,183	\$4,631,612	\$30,570	3.6%
2003	38,183	4,821,227	31,460	4.4%
2004	38,183	4,926,822	31,686	4.5%
2005	38,183	5,062,891	32,409	4.5%
2006	38,183	5,364,044	34,013	4.3%
2007	38,183	5,616,260	35,357	5.3%
2008	38,183	5,692,242	35,720	6.6%
2009	38,183	5,610,597	35,105	8.9%
2010	45,193	5,877,656	36,370	9.2%
2011	45,193	N/A	N/A	8.4%

Source: (1) Population estimates provided by U.S. Census Bureau (2000 Census for years 2001 - 2009 and 2010 Census for years 2010 - 2011)
(2) Information provided by Bureau of Economic Analysis: Regional Economic Accounts
(3) Ohio Department of Job and Family Services

City of Beavercreek, Ohio

Principal Employers

2011 and 2008

Employer	2011	
	Total Employees	Percentage of Total Employees
Beavercreek City School District	640	2.95%
Computer Science Corporation	500	2.30%
Science Applications International Corporation	450	2.07%
Soin Hospital	310	1.43%
Beavercreek Health Park	250	1.15%
Heartland Nursing Home	180	0.83%
City of Beavercreek	142	0.65%
Wyle Labs/RS Informatino Systems	140	0.64%
Universal Engergy Services	135	0.62%
United States Post Office	116	0.53%
Total Employees	2,863	13.17%
All Other Employers	18,862	86.83%
Total Employees	21,725	100.00%

Source: City's records

Information prior to 2008 for principal employers

Employer	2008	
	Total Employees	Percentage of Total Employees
Beavercreek City School District	783	3.81%
Computer Science Corpotation	300	1.46%
Science Applications International Corporation	300	1.46%
Beavercreek Health Park	250	1.22%
Heartland Nursing Home	180	0.88%
City of Beavercreek	147	0.72%
Wyle Labs/RS Information Systems	140	0.68%
United States Post Office	116	0.57%
Universal Energy Services	110	0.54%
Digestive Care	108	0.53%
Total Employees	2,434	11.87%
All Other Employers	18,091	88.13%
Total Employees	20,525	100.00%

City of Beavercreek, Ohio
City Government Employees by Function/Program
Last Ten Years

	2002	2003	2004	2005
Governmental Activities:				
General Government:				
City Administration	N/A	N/A	N/A	N/A
Engineering	N/A	N/A	N/A	N/A
Finance/Communications/HR	N/A	N/A	N/A	N/A
Public Safety				
Police				
Sworn Officers	47.0	47.0	47.0	47.0
Non-Sworn	N/A	N/A	N/A	N/A
Leisure Time Activities				
Parks and Recreation	N/A	N/A	N/A	N/A
Community Development				
Planning and Zoning	N/A	N/A	N/A	N/A
Code Enforcement	N/A	N/A	N/A	N/A
Basic Utility Service				
Cemetery Workers	N/A	N/A	N/A	N/A
Transportation and Street Repair	N/A	N/A	N/A	N/A
Building Maintenance	N/A	N/A	N/A	N/A
<i>Total Number of Employees</i>	<u>47.0</u>	<u>47.0</u>	<u>47.0</u>	<u>47.0</u>

Source: City's records

Information prior to 2006 for all department except Sworn Officers was not available.

2006	2007	2008	2009	2010	2011
3.0	3.0	3.0	3.0	3.0	3.0
7.5	6.5	6.5	6.5	6.5	6.5
9.0	8.0	7.5	6.5	7.5	7.5
48.0	47.0	48.0	46.0	46.0	46.0
17.0	18.0	17.5	17.5	17.5	15.5
22.5	23.0	22.0	21.5	21.5	20.5
5.0	5.5	6.0	6.0	6.0	6.0
1.0	1.0	1.0	1.0	1.0	1.0
1.5	1.5	1.5	1.5	1.5	1.5
29.0	30.0	30.0	31.0	31.0	31.0
2.5	2.5	3.5	3.5	3.5	3.5
146.0	146.0	146.5	144.0	145.0	142.0

City of Beavercreek, Ohio
Operating Indicators by Function/Program
Last Ten Years

	2002	2003	2004	2005
General Government				
Building permits issued				
Commercial	605	644	629	809
New 1-2-4 family	199	208	246	244
Other residential	1,338	1,289	1,443	1,292
Police				
Physical arrest	N/A	N/A	N/A	N/A
Parking violations	N/A	N/A	N/A	N/A
Traffic violations	N/A	N/A	N/A	N/A
Traffic warnings	N/A	N/A	N/A	N/A
Other Public Works				
Street resurfacing	11.30	10.60	12.20	11.10
Potholes repaired	N/A	N/A	N/A	N/A
Parks and Recreation				
Athletic field permits issued	N/A	N/A	N/A	N/A
Senior center				
Memberships	N/A	N/A	N/A	N/A
Visitors	N/A	N/A	N/A	N/A

Source: City's records

2006	2007	2008	2009	2010	2011
412	330	792	765	725	763
178	134	88	78	81	60
895	532	1,080	1,031	1,293	1,114
1,752	1,777	1,529	1,994	1,873	1,514
452	455	641	501	549	513
3,076	2,952	3,964	3,251	2,574	2,537
N/A	1,628	2,863	1,650	1,172	960
10.26	6.75	7.36	9.22	5.54	10.92
526	450	150	176	240	600
52	52	87	80	62	60
1,791	2,604	1,134	1,235	1,217	1,066
50,898	56,631	64,493	64,457	60,292	58,372

City of Beavercreek, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

	2002	2003	2004	2005
Police				
Station	1	1	1	1
Sworn officers	N/A	N/A	N/A	N/A
Patrol cars	N/A	N/A	N/A	N/A
Other Public Works				
Area of City (square miles)	27.515	27.515	27.515	27.515
Streets (miles)	235.00	236.80	236.80	236.80
Streetlights	N/A	556	556	556
Traffic signals	N/A	N/A	N/A	N/A
Park and Recreation				
Number of parks	22	22	23	23
Acreage	296.8	296.8	318.6	318.6
Playgrounds	N/A	N/A	N/A	N/A
Baseball/softball diamonds	N/A	N/A	N/A	N/A
Soccer/football fields	N/A	N/A	N/A	N/A
Golf Course	1	1	1	1
Dedicated Bike Trial (miles)	4.9	4.9	4.9	4.9

Source: City's records

2006	2007	2008	2009	2010	2011
1	1	1	1	1	1
48	47	46	46	46	46
13	13	17	16	16	16
27.515	27.515	27.515	27.515	27.538	27.538
241.00	244.00	247.00	247.00	248.00	248.44
556	556	558	558	558	607
58	58	60	66	68	69
23	23	24	24	24	24
319.1	319.1	319.1	330.6	330.6	330.6
15	15	14	14	14	14
55	22	22	22	22	22
45	45	45	45	45	45
1	1	1	1	1	1
4.9	4.9	4.9	4.9	4.9	4.9

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City of Beavercreek



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Dave Yost • Auditor of State

CITY OF BEAVERCREEK

GREENE COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
SEPTEMBER 04, 2012**