

CITY OF MIAMISBURG, OHIO



Yellow Book Report

December 31, 2012



Dave Yost • Auditor of State

City Council
City of Miamisburg
10 North First Street
Miamisburg, Ohio 45342

We have reviewed the *Independent Auditor's Report* of the City of Miamisburg, Montgomery County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2012 through December 31, 2012. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Miamisburg is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

July 26, 2013

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor, City Council and City Manager
City of Miamisburg, Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miamisburg (the City), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 17, 2013, wherein we noted the City adopted GASB Statement No. 62, GASB Statement No. 63 and GASB Statement No. 65 as disclosed in Note 3.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the City in a separate letter dated June 17, 2013.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 17, 2013

CITY OF MIAMISBURG, OHIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

**INTRODUCTORY
SECTION**

CITY OF MIAMISBURG, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2012

Issued by:
Finance Department

George S. Perrine
Finance Director

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CITY OF MIAMISBURG, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2012

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June 17, 2013

Honorable Mayor, Members of City Council
and Citizens of Miamisburg, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Miamisburg for the year ended December 31, 2012. The Department of Finance prepared the report. The responsibility for the accuracy and completeness of presented data and fairness presentation, including all disclosures, rests with the City of Miamisburg, specifically with the Department of Finance. We believe that 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.

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 auditor's report.

The City's financial statements have been audited by Plattenburg, Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2012 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent audit concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2012, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

City of Miamisburg
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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 auditor's report.

City Profile

The City of Miamisburg is located in southwestern Ohio in Montgomery County and was first settled in 1797. In 1818, the City was platted and named Miamisburg after the Miami Indians, who originally inhabited the area. In 1966, the citizens of the City adopted a home rule charter and approved a Council/Manager form of government. The legislative powers of the City are vested in a council of seven members, three of whom are elected at-large and four of whom are elected from wards established by the charter. The council members, who serve staggered four-year terms, appoint the City Manager. The Mayor of the City is elected separately to a four-year term. The City Manager appoints all department directors.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments which provide a full range of public services, including police protection, fire and emergency medical services (EMS), water supply and treatment, wastewater collection and treatment, refuse collection and disposal, street maintenance and repair, parks and recreation, economic development, planning and zoning, municipal court operations and general administrative services. The operation and control of these activities are provided by the City Council through the budgetary process and by the City Manager through administrative and managerial policies and procedures.

The Mound Development Corporation (MDC) replaced the former Miamisburg Mound Community Improvement Corporation (MMCIC), a related organization to the City. The purpose of the MDC is the same as the MMCIC in that it was established to promote the industrial, economic, commercial, and civic development of the Mound Facility. While the majority of the Board of Trustees for MDC are appointed by the City Council (four of the seven), the City Council does not impose its will on the MDC Board. With no authority to approve or modify the budget, influence management activities, or approve hiring and firing of employees, the MDC is not considered a component unit of the City. Additional information on MDC is presented in Note 15.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides property and liability insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The Council is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation of the City's financial planning and control. The budget is prepared at the fund level. The finance director may transfer resources within the function and department levels. The department heads may transfer resources within their department as they see fit. Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to the vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

Local Economy

Located in the southwestern part of the Dayton metropolitan region, Miamisburg has benefited historically from the general growth and development occurring within the Miami Valley. Though the region overall has traditionally been reliant upon automobile manufacturing and national defense spending as a base for employment, diversification has given the area economy greater stability. This has been especially critical in recent years due to the closure of a major General Motors assembly plant and the decline in automotive-related businesses. Defense employment has remained a prominent part of the regional economy due primarily to Wright-Patterson Air Force Base in nearby Greene County, which has a workforce of approximately 27,000. As a result of the federal Base Realignment and Closure Act of 2005, approximately 1,200 new military and civilian positions were relocated to Wright-Patt from other bases around the country, supporting missions in fields such as aerospace medicine and human performance. By the end of 2011, essentially all of those added jobs had been integrated at the base.

The City of Miamisburg has experienced significant growth and development for more than two decades, and its population topped 20,000 for the first time in the 2010 U.S. census. The City's official count of 20,181 was a 3.6% increase over 2000 (19,489), even as Montgomery County's overall population decreased during the decade. This followed a period in the 1990s when the Miamisburg population increased by a robust 9.3%. Several annexations over this time increased the physical size of the City to approximately 12.4 square miles.

The 1990s and early 2000s also proved to be a period of transition for the City in its role as host to a U.S. Department of Energy (DOE) facility. Site of the "Mound" plant since the late 1940s, Miamisburg benefited greatly over the years from federal payrolls. However, when DOE officials first announced in 1991 that Mound would be decommissioned after extensive environmental remediation, the City faced economic uncertainty. In the ensuing years, that uncertainty eased due to a diversification of the community's employment base and successful efforts to convert Mound to commercial use as a light industrial and technology business-park. There are currently 12 private businesses operating on site with total employment of approximately 315.

When the DOE announced it would discontinue its federal defense operation at Mound, the site contractor at the time, EG&G Mound Applied Technologies, had over 2,100 employees. By the end of 2010 environmental cleanup had been completed, and the contractor and DOE employment level was virtually zero. With this significant loss of jobs, the City's economic reliance on the Mound lessened. Total cash-based General Fund revenues have increased from \$7.8 million in 1991 to \$25.2 million in 2012, an average annual rate of 8.3%. Meanwhile, the percentage of total General Fund revenues represented by the Mound contractor has decreased from 17% in 1991 to less than 1% in 2012.

Growth and development in Miamisburg outside the Mound facility has more than offset the job losses within the facility. New jobs have been created in the City through concentrated efforts to attract light industrial, retail and service sector employers. Miamisburg's largest employer currently is the Kettering Health Network (KHN), which operates the Sycamore healthcare campus in the City. The Network's employment total rose dramatically when it brought over 400 new jobs to the City in 2002 following construction of a \$6 million administrative support building on the Sycamore campus. In 2005 KHN officials introduced an ambitious 10-year master plan for the campus that has expanded medical services on the site and added more than 500,000 square feet of space and approximately 1,000 jobs. Other major employers in the City include Avery Dennison, Miamisburg City Schools, O'Neil and Associates, Evenflo, Yaskawa America (Motoman Robotics), Dayton Superior, Alliance Physicians, LifeCare Hospital, Excelitas Technologies and United Grinding Technologies.

Long-Term Financial Planning

For the first time in over three decades, the City of Miamisburg's income tax rate increased on Jan. 1, 2011. This increase from 1.75% to 2.25% was approved by local voters in 2010 by an approximate 60% - 40% margin and resulted in \$2.8 million in added annual revenue.

The City asked voters to consider this rate change due to declining revenue sources, increasing expenses, a lingering weak economy and projected budget deficits that would deplete cash reserves within 2-3 years. The new rate, combined with a series of expense reductions and a stabilized local economy, enabled the City over the past two years to:

- Maintain public service levels.
- Continue operating popular recreation facilities and providing recreation programs.
- Begin rebuilding a capital improvement budget that had been dramatically reduced to just \$439,750 in 2010. As recently as 2008, the City's capital budget approached \$2.5 million.
- Begin the process of restoring the City's General Fund operating balance, or cash reserves, to a more fiscally secure level. At 2010 year end, the cash-based reserve level stood at just \$2.8 million, or 19% of the Fund's annual revenues. At 2012 year end, cash-based reserves increased to \$5.4 million, or 22% of the Fund's annual revenues.

Income tax is the largest source of revenue for the City's General Fund. In the two full calendar years following the rate increase (2011-12), income tax revenue increased over 48% to \$15.4 million. This was extremely significant, because the City experienced declines in several other revenue sources during that time period. For example, in its two-year budget passed in mid-2011, the State of Ohio was forced to eliminate a multi-billion dollar deficit, and many of the steps taken by legislators to do that were costly to local governments. For Miamisburg, the negative impacts absorbed from this state budget included:

- A decrease in revenue from local government funds (LGF). In 2012, the City's LGF revenue declined by \$146,289 to \$393,791. The City estimates its LGF revenue for 2013 to decline further to \$250,000.
- The elimination of the estate tax beginning in 2013. The estate tax is a fluctuating revenue source that generated nearly \$700,000 for the City of Miamisburg in 2011 and \$480,193 in 2012.
- The loss of approximately \$200,000 resulting from the phase-out of Ohio's tangible personal property tax.

Adding to the current economic challenge faced by the City of Miamisburg is the fact that cities, school districts and other public entities in Montgomery County are coping with a reduction of property tax revenue due to an ongoing decline in property values. According to the County auditor, Miamisburg property values decreased over 5% in the last reappraisal, which cost our City about \$125,000 in real property taxes in 2012. The auditor projects a further decline in property values Countywide when the next revaluation is done in 2013, although the impacts specific to Miamisburg are unknown.

So clearly, even as voters generously approve a new income tax rate and the local economy shows signs of stabilizing, it is difficult to get ahead. Totaling the numbers outlined above, the City is in the midst of losing approximately \$1 million in annual revenue due to circumstances that are out of its control. This partially offsets the recent positive direction of income tax revenue, and the ongoing uncertainty over these revenue sources requires that the City maintain its conservative budget approach. For example, there is an effort by some state legislators to establish municipal income tax uniformity throughout Ohio. This effort is viewed by supporters as a way to simplify these income tax collections and make Ohio more business-friendly. However, as currently written, this legislation would result in a substantial loss of

revenue at the local level, according to City officials from throughout the state. In Miamisburg, officials project a loss of approximately \$500,000 annually if the most recently proposed legislation is passed. Politically, the City of Miamisburg supports the concept of uniformity inasmuch as it is revenue-neutral for cities.

Besides the aforementioned rate increase, the recent growth of income tax revenue is also the result of some promising economic development. The most significant development in Miamisburg is occurring in proximity of the Austin Blvd. interchange, which opened in 2010. For example, in 2012 the third commercial building was completed at the Byers Business Park on Byers Road. An established company named Ohio Gravure Technologies, formerly Daetwyler R&D, moved from a neighboring community to be the anchor tenant of this new facility. The firm has approximately 40 employees and develops precision equipment and related software. It is expected to generate \$60,000 in annual income tax revenue. The first two of the flexible-use commercial buildings constructed at the Byers Business Park are fully leased, and the site can accommodate up to seven of these facilities in the future.

Last year was also the first full year of operation of Motoman Robotics at the Austin interchange. This global maker of industrial robots became one of Miamisburg's largest employers when it consolidated two existing facilities in the Miami Valley at the Austin site, bringing corporate office, manufacturing and distribution operations under one roof. The consolidation retained 180 jobs in Montgomery County, brought 80 jobs from neighboring Miami County and accommodated approximately 15 new jobs.

To help market all of the Miamisburg development opportunities available in the Austin-Byers area, the City launched a new mobile text site. Smart phone users can text the word "Miamisburg" to 99699 to view photos and detailed information about all available parcels. It is the latest way in which the City is utilizing technology to connect with the public.

It was also welcome news in 2012 that the City's largest employer, the Kettering Health Network, expanded its presence in Miamisburg. The Network, which operates Sycamore Medical Center in the community, purchased and renovated an office building along the I-75 corridor and began relocating several hundred employees from support departments throughout the region into that facility. The new personnel is expected to generate an additional \$1 million in annual income tax revenue by the end of the 15-year period included in a development agreement, and City officials consider it a **very** positive sign for the future that the Network chose to increase its footprint in Miamisburg.

For 2013 City Council approved a wage increase (3.0%) for the City's non-union employees after a three-year wage freeze. Employees in bargaining units have also been working under recent wage freezes and will be negotiating new contracts soon. Firefighters formerly employed by the City became employees of the newly formed Miami Valley Fire District in mid-2012 (see details in following section). Not accounting for this one-time transition, however, at December 31, 2012, the City's employee total was still approximately 10% below the staffing level of 2008.

Like the operating budget, the City is moving forward with caution on capital expenditures. However, in recognition of the importance of capital investment within its operation and within the community, the 2013 capital budget was increased to \$1.8 million. Recent increases to this budget were largely made possible when City Council voted to reallocate one-tenth of 1% of City income tax collections from the General Fund back to the Capital Improvement Fund beginning January 1, 2011. Council has authority over this discretionary percentage of income tax, which had temporarily been shifted to the General Fund to help ease the fiscal pressure there. Traditionally, the one-tenth of 1%, which totals over \$500,000, has been directed to the Capital Improvement Fund.

Among the highlights of capital expenditures budgeted for 2013:

- The purchase of new traffic signal equipment has been allocated \$55,900.
- Over \$140,000 for administrative MIS technology maintenance and upgrades.
- A total of \$30,000 for the final components of a major construction project to rebuild Linden Avenue between Maue Road and Seventh Street. The majority of work on Linden was done in 2012. Details are outlined in the following section.
- Funding of \$440,000 for annual street maintenance programs like surface treatment; paving; and sidewalk, curb and gutter. These important programs were suspended in 2010-11 for budgetary reasons.
- Funding of \$103,300 to purchase and equip two new police cruisers and \$24,000 to purchase a Police Department administrative vehicle. Vehicle purchases were another capital expenditure that was deferred during 2010-11. A new utility truck (\$54,000) and dump truck with snow removal equipment (\$128,700) and a compact excavator with trailer (\$65,000) are also slated for purchase in 2012 for the Public Works Department.

In addition, the City is in the midst of a five-year plan to phase-in water and sewer rate increases. Fourth-year increases went into effect in late 2012. When the five-year period is complete, water rates will have been increased by 71% and sewer rates by 96%. City Council approved the rate plan due to rising operational costs and the need for future improvements to the water and sewer systems. These are the first rate increases in Miamisburg since 2001, and at the time the plan was adopted the City had the lowest combined water and sewer rates among 63 providers in southwest Ohio, according to a regional survey.

In keeping with past practices, ongoing economic decisions will be made with consideration of the City's current and long-term fiscal health and its ability to continue providing the services desired by residents. The City will continue to monitor and evaluate crucial budget factors as 2013 unfolds, including:

- Income tax revenues and the general condition of the regional economy.
- Commercial development opportunities related to the new Austin Center interchange.
- Potential cost-saving opportunities from multi-jurisdictional cooperation.
- The uncertainty of health care and energy costs.
- City expenditures not anticipated during the budgeting process.

Major Initiatives

Despite the economic adversity faced by the municipal government and community in recent years, Miamisburg has been fortunate at the level of achievement being attained on many fronts. Oftentimes, City officials traveling throughout the region for meetings and activities hear compliments from officials with other jurisdictions about something positive taking place in Miamisburg or the progress being made on a newsworthy project. Some great things are happening, yet these things may sometimes get overshadowed by the daily challenges of those who live and work in the community. As a result, the City wants to acknowledge some of the significant accomplishments that clearly demonstrate progress and help establish a stable foundation for the future:

- The historic downtown district is more alive today than it has been in decades, thanks to the significant investment of both the public and private sectors.
- The Mound facility, where over 2,000 federal jobs were lost, is now creating new development opportunities.
- The I-75 Austin interchange is positively impacting the economic future of Miamisburg and surrounding communities.

- New businesses are moving here, and existing businesses are growing and expanding.
- Two major thoroughfares through our City, Central and Linden Avenues, are being upgraded to meet the transportation needs of the community for years to come.
- The financial support of voters has enabled the local government to withstand very difficult financial challenges in recent years and avoid major cuts in services.
- A cooperative relationship between Miamisburg and Miami Township has helped both jurisdictions serve their residents more efficiently.
- Modern new school buildings have been constructed to provide the environment and the resources our young people need in the 21st century.

There is genuine cause to appreciate what's happening in Miamisburg. Not every City across the country or even across this region has such great things going on, and they aren't happening by accident. People are making them happen. The following is a review of meaningful achievements that occurred in 2012:

It was gratifying to see activity in one of the most attractive commercial sections of the City. The Southpoint Business Park, located off Alexandersville Road just east of Sycamore Medical Center, has been an attractive site for new construction, and last fall there were milestones for two building projects. A ribbon-cutting ceremony was held to celebrate the grand opening of DaVita Dialysis, one of the country's leading providers of kidney care. Then a short time later, ground was broken on a new office location for Miamisburg Vision Care, which has operated for many years on Central Avenue. Both of these new facilities are on property that fronts Alexandersville, providing easy access for customers and high visibility for the businesses. Also within Southpoint, a large printing and marketing firm called Think Patented began construction on a new 75,000-square-foot facility and plans to relocate from Dayton in mid-2013. The company will bring with it approximately 110 jobs and a payroll of \$6 million.

For the second consecutive year, the City of Miamisburg tackled a major road construction project in 2012. From April through December, improvements were done to Linden Avenue between Seventh Street and Maue Road. This stretch of Linden was completely rebuilt, and the project included extensive utility work and new sidewalk, curb and gutter on both sides of the street. By the end of the year, a base layer of asphalt pavement had been applied along the entire construction zone, and Linden was reopened to through traffic. The City is appreciative of the Ohio Public Works Commission, which provided \$1.1 million in Issue 2 funds for this project. Linden is a main thoroughfare in our community, and these upgrades are much needed. Final work items will be completed in spring 2013. The work on Linden came on the heels of the project that rebuilt 4,000 feet of Central Avenue east of the downtown district. Central is the primary east-west connector through Miamisburg and also part of State Route 725. In 2012 the finishing touches were put on Central, including the final layer of asphalt pavement, striping, landscaping, three new traffic signals and new decorative street lights. This \$3 million project was also heavily reliant on State Issue 2 funding, as well as the Ohio Department of Transportation. The improvements on Central were much needed in terms of transportation and pedestrian safety, but also for the image of our City because it is such a prominent corridor through Miamisburg. It is now a fresh and attractive main roadway that enhances some of the older neighborhoods in the community and provides an appealing entrance into the downtown business district. It was an ambitious project and a worthwhile investment in the future.

There were three other smaller road improvement projects also worthy of mention: 1) At the Mound Advanced Technology Center, a project began to extend Vanguard Boulevard to become the main road through the campus and fully connect the site's north and south entrances. This infrastructure improvement is important to the redevelopment of the site and is made possible by a \$4 million grant by the state's Jobs Ready Sites program. Most of the work was completed in 2012, but the project will carry over into the 2013 construction season; 2) The busy railroad crossing on Central Avenue received a much-needed upgrade near the end of the year. Norfolk Southern installed a premium grade crossing that

makes it a much smoother pass for vehicles; and 3) The 20-year-old bridge that provides entrance into the upscale PipeStone subdivision from Benner Road received major repairs. To alleviate long-term maintenance issues, the existing stone deck was removed and replaced with a stamped concrete material. It has a very high-quality appearance and should be a more durable surface going forward.

The core of our City's mission as a local government is to provide the basic public services residents have come to expect. Officials seek ongoing improvement and cost-efficiency in providing these services. The wise expenditure of tax dollars has been especially critical during these recent years when economic conditions have been such a challenge. That's why Miamisburg joined with neighboring Miami Township to form the Miami Valley Fire District in an effort to reduce duplication and better contain long-term costs for fire and emergency medical services. In 2012 the District officially became operational, and firefighters now serve both communities round-the-clock from five fire stations. This was a major initiative that took several years to navigate, but the early returns have been positive. Residents continue to receive outstanding fire and rescue services from the same highly trained firefighter/paramedics. Last fall a new fire station for the District on Wood Road near Austin Boulevard was officially dedicated. Local business people were invited to a luncheon event on the site, and a representative from the governor's office was on hand to commend Miamisburg and Miami Township for their ongoing cooperation.

Because of the economic realities in our state, City officials have been supportive of cooperative ventures with other entities. That's why Miamisburg was a willing partner in the Fire District and, prior to that, the countywide Regional Dispatch Center for both police and fire/EMS services. It is also why the City has been reviewing other services traditionally provided in this community. Officials want to determine if there is a better way to provide some of these services in the future given the new fiscal reality. For example, in the latter stages of 2012 the City participated in studies of its refuse and recycling collection and its water and sewer operation. While the water and sewer study is expected to be reviewed by Council in early 2013, the results of the refuse study prompted the City to move forward with a major change. In early 2013 Miamisburg began a new relationship with Rumpke Consolidated Companies to collect refuse and recycling in the community. For residents, there were some service enhancements with this change, but no increase in the \$12 monthly refuse fee. For the City, there will be some budget relief, especially as it pertains to capital expenditures. Over the next five years, the estimated savings is \$3 million. It is important to note that in each of these service delivery changes or potential changes, the City's goal is not only to save taxpayer money. It is also a priority to maintain or improve the quality of the services.

There was one major project in 2012 dedicated solely to the concept of cost-efficiency. In the fall the City launched a series of building improvements at several of its facilities that will provide substantial savings on future energy costs and improve the bottom line over the long term. This was done using a non-traditional funding mechanism available to local governments in Ohio. Working with a contractor, the City developed a scope of work at various facilities that will self-fund \$2 million in improvements with energy cost savings and rebates over a 15-year period. This work included things like HVAC and lighting system upgrades, roofing and windows. Many of the buildings now operate more efficiently, and by using this non-traditional funding method, future capital dollars have been freed up for other projects.

The biggest highlight in the downtown district during the year was construction of a permanent stage in Riverfront Park. The development of park space is one of the central elements of revitalization efforts downtown. Many community events during the year have been transitioned over to this downtown site, and the addition of a new permanent stage has been a major enhancement. The events are attracting an increased number of people to the business district and helping keep historic downtown Miamisburg vibrant.

Finally, from a community standpoint it is important to note the completion of a major facilities improvement project for Miamisburg City Schools. This multi-year effort included several building projects designed to relieve overcrowded conditions within the district. After first constructing two new schools, the final phase of the plan in 2012 featured the completion of major renovations at Kinder Elementary and Miamisburg High School. Kinder is the oldest elementary school in our community, and it was closed for two years for improvements and expansion. Both the interior and exterior renovations maintained the historic character of the structure, yet created a school fully equipped to meet the needs of today's students. Meanwhile, at Miamisburg High School the improvements were also significant, but they were done in phases over several years even as classes and activities continued as usual. In this case, the building has taken on a whole new look while increasing the number of classrooms and instituting many needed upgrades. It has received a very positive response from the community. Miamisburg City Schools also earned an "Excellent With Distinction" rating on the latest report card issued by the State of Ohio. This is the highest rating on the state scale, reflecting well on the quality of education taking place in our community and the high achievement of our students.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Miamisburg for its CAFR for the year ended December 31, 2011. This marked the 23rd consecutive year that the City of Miamisburg received the Certificate of Achievement. In order to be awarded a Certificate of Achievement, the City had to publish an easily readable and efficiently organized CAFR that satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe the City's current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Preparation of this comprehensive annual financial report represents months of effort by many members of staff. The Finance Department staff has worked diligently to gather the data for this report while still attending to the day-to-day responsibilities of the department.

Sincere appreciation is extended to the Mayor and City Council, whose guidance and support represent an invaluable asset in managing the financial affairs and reporting requirements of the City of Miamisburg.

Respectfully submitted,

Keith D. Johnson
City Manager

George S. Perrine
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Miamisburg
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2011

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.



Christopher P. Moivell

President

Jeffrey R. Enev

Executive Director

CITY OF MIAMISBURG, OHIO
LIST OF PRINCIPAL OFFICIALS

CITY COUNCIL

Richard C. Church, Jr., Mayor

Charlie Case, Vice-Mayor

Sarah Clark

Ryan Colvin

Mike McCabe

Tom Nicholas

John Stalder

Greg Thompson

CITY MANAGER

Keith D. Johnson

ASSISTANT CITY MANAGER

Dody Bruck

DIRECTOR OF LAW

K. Philip Callahan

DEPARTMENT DIRECTORS

Chris Fine, Economic Development and Planning

Robert Stanley, Engineering

George Perrine, Finance

Deborah McLaughlin, Parks and Recreation

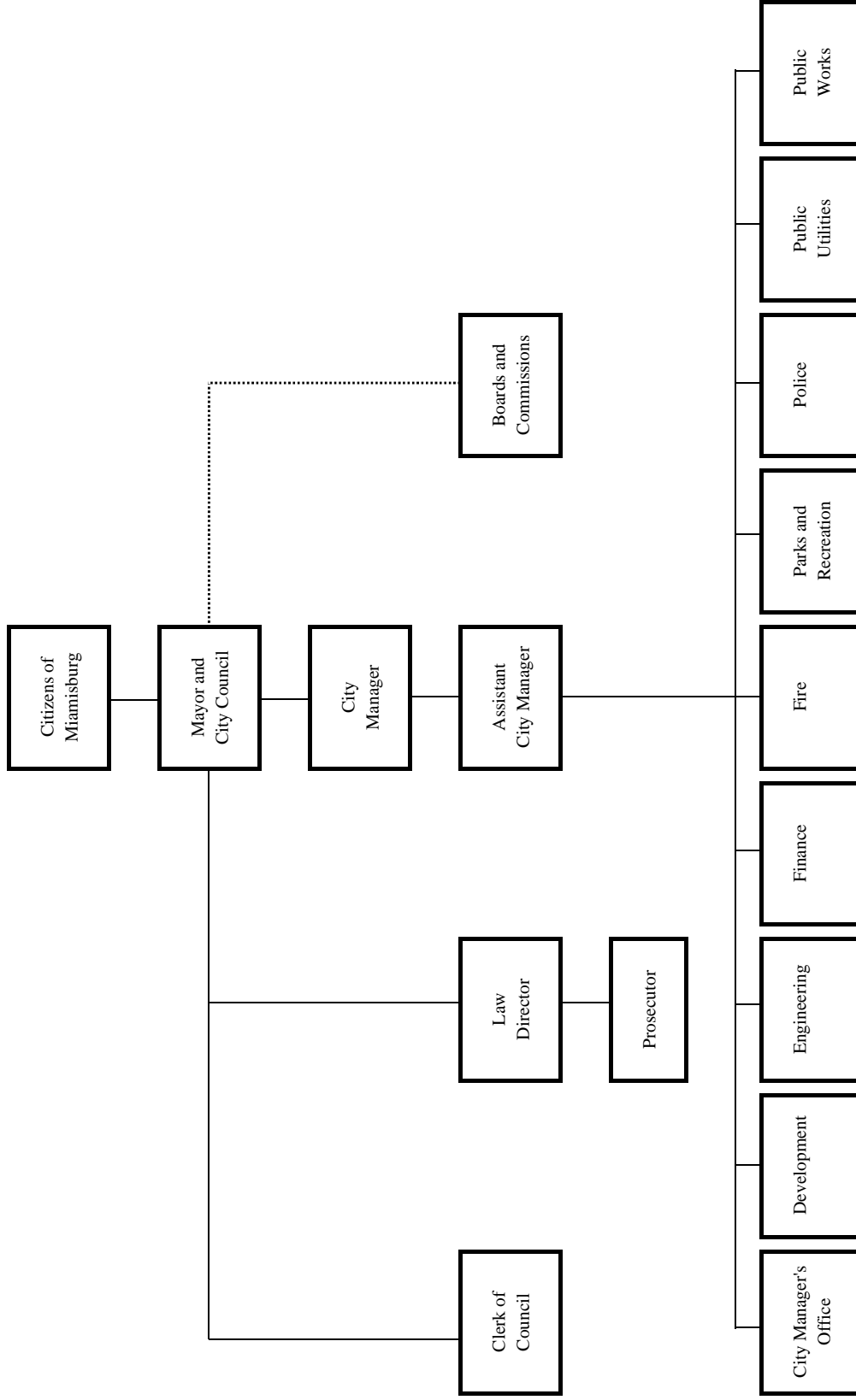
John Sedlak, Police

Tim Young, Public Works

Kathy Weisgarber, Human Resources

CITY OF MIAMISBURG, OHIO

ORGANIZATIONAL CHART



FINANCIAL
SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Miamisburg, Ohio

Report on the Financial Statements

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 Miamisburg (the City) as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to previously 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, as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Municipal Trust Fund, Fire Levy Fund, and Austin Center TIF Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 3 to the financial statements, in 2012, the City adopted new accounting guidance; GASB Statement No. 62, GASB Statement No. 63 and GASB Statement No. 65. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information on pages 3–12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting 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 assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2013, 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. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Dayton, Ohio
June 17, 2013

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

The discussion and analysis of the City of Miamisburg, Ohio's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2012. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2012 are as follows:

- Total net position increased by approximately \$12.4 million, which represents 16.4 percent of the net position at the beginning of 2012. An increase of approximately \$10.7 million was reported in governmental activities and an increase of approximately \$1.7 million was reported in business-type activities.
- Total assets of governmental activities at December 31, 2012 increased by approximately \$9.7 million from those reported one year prior due primarily to the \$9.0 million increase in governmental capital assets reported at December 31, 2012. The majority of the governmental activities capital asset additions related to roadway improvements, specifically the donation of the Byers Road project from the Montgomery County Transportation Improvement District (TID) at a fair value of \$5.8 million and the \$2.8 million the City spent for major renovations to Central Avenue.
- Overall, the net position of the City's business-type activities increased by approximately \$1.7 million, which resulted from the \$1.4 million (17.6 percent) increase in total enterprise revenues while expenses increased by only 6.3 percent for the year. The increase in revenue was from the implementation of scheduled rate increases for the water and sewer utilities as well as increased municipal income taxes received for the payment of utility debt.
- The \$5.4 million unassigned fund balance reported for the General Fund at year's end represents 29.7 percent of the total expenditures and transfers out reported in the General Fund for the year, compared to the 12.5 percent one year prior.
- On a budgetary basis, the General Fund's fund balance at December 31, 2012 is \$5.3 million as compared to \$4.6 million reported for the prior year. Income tax revenues, on the budgetary basis, increased by approximately \$1.1 million in 2012 accounting for the increase in ending budgetary fund balance of the General Fund.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Miamisburg, Ohio as a financial whole. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net position and Statement of Activities provide information about the activities of the whole City, presenting both an aggregated view of the City's finances and a longer-term view of those statements. Major fund financial statements provide the next level of detail. For governmental funds, these financial 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 also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2012?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most 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 position and changes in that net position. This change informs 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 should 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 its capital assets. In the Statement of Net Position and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- **Governmental Activities** – Most of the City's services are reported here including police and fire protection, parks and recreation, community environment, street repair and maintenance, and general government.
- **Business-Type Activities** – These activities include the golf, sewer, and water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General, Municipal Trust, Fire Levy, Austin Center TIF, Capital Improvement, Golf, Water and Sewer funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

Governmental Funds

Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual, 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 you determine whether there are more or fewer 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 position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recouping operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. Internal service funds are used to report activities that provide services to the City's other funds and departments.

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net position provides the perspective of the City as a whole. In the case of the City of Miamisburg, Ohio, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by a total of \$87.9 million at December 31, 2012. Table 1 provides a summary of the City's net position for 2012 compared to 2011:

TABLE 1
NET POSITION (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2012	Restated 2011	2012	Restated 2011	2012	2011
Assets:						
Current and Other Assets	\$ 28,642	\$ 27,946	\$ 5,187	\$ 5,109	\$ 33,829	\$ 33,055
Capital Assets, Net	52,969	43,923	31,759	31,181	84,728	75,104
Total Assets	81,611	71,869	36,946	36,290	118,557	108,159
Deferred Outflows of Resources	-	-	357	397	357	397
Liabilities:						
Current and Other Liabilities	3,949	8,912	1,218	1,277	5,167	10,189
Long-Term Liabilities:						
Due within One Year	2,078	1,641	918	1,102	2,996	2,743
Due in more than One Year	11,584	8,351	8,268	9,100	19,852	17,451
Total Liabilities	17,611	18,904	10,404	11,479	28,015	30,383
Deferred Inflows of Resources	2,956	2,611	-	-	2,956	2,611
Net Position:						
Net Investment in Capital Assets	41,230	33,670	22,056	20,519	63,286	54,189
Restricted	11,502	10,041	702	701	12,204	10,742
Unrestricted	8,312	6,643	4,141	3,988	12,453	10,631
Total Net Position	\$ 61,044	\$ 50,354	\$ 26,899	\$ 25,208	\$ 87,943	\$ 75,562

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Table 2 shows the changes in the net position for the year ended December 31, 2012 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	Restated		Restated		2012	2011
	2012	2011	2012	2011		
Revenues:						
Program Revenues:						
Charges for Services	\$ 4,383	\$ 4,375	\$ 6,928	\$ 6,040	\$ 11,311	\$ 10,415
Operating Grants/Contributions	1,017	1,195	-	-	1,017	1,195
Capital Grants/Contributions	7,186	904	347	112	7,533	1,016
General Revenues:						
Municipal Income Taxes	14,254	12,854	1,723	1,476	15,977	14,330
Property and Other Taxes	2,524	3,103	-	-	2,524	3,103
Payment in Lieu of Taxes	181	49	-	-	181	49
Grants and Entitlements	1,789	2,017	-	-	1,789	2,017
Other	1,337	1,416	37	56	1,374	1,472
Total Revenues	<u>32,671</u>	<u>25,913</u>	<u>9,035</u>	<u>7,684</u>	<u>41,706</u>	<u>33,597</u>
Program Expenses:						
Security of Person & Property	9,109	9,151	-	-	9,109	9,151
Public Health Services	9	9	-	-	9	9
Leisure Time Activities	2,465	2,428	-	-	2,465	2,428
Community Environment	1,117	1,012	-	-	1,117	1,012
Basic Utility Services	1,293	1,383	-	-	1,293	1,383
Transportation	1,569	1,534	-	-	1,569	1,534
General Government	5,248	5,417	-	-	5,248	5,417
Interest and Fiscal Charges	749	318	-	-	749	318
Golf	-	-	1,756	1,723	1,756	1,723
Water	-	-	3,196	2,864	3,196	2,864
Sewer	-	-	2,814	2,717	2,814	2,717
Total Expenses	<u>21,559</u>	<u>21,252</u>	<u>7,766</u>	<u>7,304</u>	<u>29,325</u>	<u>28,556</u>
Excess(Deficit) before Transfers	11,112	4,661	1,269	380	12,381	5,041
Transfers	(422)	(275)	422	275	-	-
Changes in Net Position	10,690	4,386	1,691	655	12,381	5,041
Beginning Net Position - Restated	50,354	45,968	25,208	24,553	75,562	70,521
Ending Net Position	<u>\$ 61,044</u>	<u>\$ 50,354</u>	<u>\$ 26,899</u>	<u>\$ 25,208</u>	<u>\$ 87,943</u>	<u>\$ 75,562</u>

As noted in Table 1, total net position of the City increased by approximately \$12.4 million from 2011 to 2012. The net increase in net position of governmental activities for the year was \$10.7 million and a \$1.7 million increase was reported for the business-type activities. As the City continues to see economic improvements, the income tax revenue also continues to increase as well which continues to improve the financial position of the City. The voter approved ½ percent income tax rate increase, was effective for both 2011 and 2012. Another measure taken to improve the overall position includes the passage of rate increases for the City utilities operations which were implemented for 2012 as well as 2013. The majority of the increase in total assets for the year relate to infrastructure additions, specifically the completion of Byers Road (\$7.0 million) and Central Avenue renovations (\$2.8 million), both within the governmental activities. The remaining increase in assets of the City are \$1.9 million of cash and cash equivalents and the \$2.3 million lease receivable entered into by the City with a local healthcare institution during 2012.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Total liabilities and deferred inflows of resources decreased by \$1.0 million over those reported for the prior year attributable to; paying off a \$4.0 million note payable when the City sold land held for resale to developers, decrease of accounts payable by approximately \$800,000 mostly associated with the Central Avenue construction project completed in 2012, and scheduled debt payments of \$1.6 million during the year. These decreases in liabilities were offset by the following increases; the issuance of \$2.3 million of special obligation revenue bonds to finance the purchase of land and \$2.0 million capital lease obligations entered into by the City during the year to finance various energy improvement projects throughout City facilities.

As seen in Table 1, the total net position restricted for specific purposes increased by approximately \$1.5 million over that reported one year prior. The increase in net position restricted for capital projects account for this increase as income tax revenues provided additional funding for 2012 as well as the general fund becoming responsible for \$525,000 of note payable reported entirely in the Capital Improvement Fund. The City's net investment in capital assets increased \$9.1 million at year-end compared to one year prior as capital asset additions and donations were more than depreciation expense for the year and capital debt obligations continue to be paid as scheduled.

Governmental Activities

As noted in the Table 2 above, revenue reported for the governmental activities increased by nearly \$1.0 million over those reported for the previous year. Of this amount; \$1.4 million was related to the increase in municipal income tax revenue as economic factor continue to improve; \$400,000 increase in capital grants as state financed Issue II projects were more prevalent in 2012; and a \$600,000 decrease in property taxes as property values continue to remain depressed as well as the elimination of the personal property tax on business inventory in Ohio for 2012.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2012.

TABLE 3
ANALYSIS OF PROGRAM EXPENSES
GOVERNMENTAL ACTIVITIES

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Person & Property	43.04%	\$ 8,802,014	96.63%
Public Health Services	0.04%	9,325	100.00%
Leisure Time Activities	11.65%	1,286,519	52.19%
Community Environment	5.28%	989,535	88.57%
Basic Utility Services	6.11%	210,415	16.28%
Transportation	7.41%	(6,544,363)	0.00%
General Government	24.80%	3,471,514	66.15%
Interest & Fiscal Charges	<u>1.67%</u>	<u>748,521</u>	100.00%
Total	<u>100.00%</u>	<u>\$ 8,973,480</u>	41.62%

As indicated by Table 3, the City is spending the majority of its resources (79.5 percent) on security of person and property, leisure time activities and general government. While the operation of the police and fire departments is 43 percent of total program expenses, revenues generated by those two departments covers only 3.4 percent of functional expenses. This means that general revenues collected by the city, principally municipal income taxes

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

and property taxes, must cover the remaining 96.6 percent of those departmental expenses. Fees generated by the parks and recreation department and senior center help offset approximately half of the expenses reported for the leisure time activities function. General government functions, principally legislation, administration and judicial activities, comprise 24.8 percent of the total governmental expenses. Court costs and fees generated by licenses and permits and grants and contributions financed approximately 33.8 percent of the general government functional expenses while the remaining 66.2 percent comes from general revenue sources.

Recognizing the fair value of Byers Road from Montgomery County TID above the City's investment resulted in a \$5.8 million capital contribution being recorded by the City. That transaction, as well as operating grants received from the State of Ohio and Issue II capital grants, provided funding that exceeded the cost associated with the transportation function for 2012. It should be noted that while certain expenditures are capitalized and reported as capital assets in the Statement of Net position, funding for those projects are reported as capital grants in the Statement of Activities. In total, program revenues related to the transportation function in 2012 were over five times the total expenses reported in the statement of activities for the function.

Business-Type Activities

The City's business-type activities include golf, sewer and water operations.

Golf – The City operates two municipal golf courses; PipeStone golf course is an eighteen-hole championship golf course and Mound golf course is a nine-hole course. The activities at each course include operation of the golf course, pro shop, restaurant or snack bar, golf carts and driving range. While the golf fund experienced an increase in net position of \$226,688, this amount includes a transfer-in of \$380,800 provided from governmental funds for debt service requirements. The City does not anticipate the financial condition of the Golf Fund to improve dramatically until the outstanding debt service for the construction of PipeStone Golf Course is completely paid. However, given the significant recreational value of the golf courses in the City, transfers will be provided to meet obligations.

Water – The public works department at the City of Miamisburg is responsible for the treatment and delivery of quality water to businesses and citizens within the boundaries of the City. Various functions within the water department include administration, water pumping, water distribution and treatment of water. While the water department realized an operating loss of \$53,762, the unrestricted net position at year end totaled approximately \$2.2 million, or 80 percent, of the operating expenses reported by the department for 2012. Charges for services reported for the water fund increased 17.2 percent over those reported for the previous year due to the rate scheduled increases imposed by the City (see below for further discussion), while operating expenses increased by just less than 5.5 percent over the expenses reported for 2011.

Sewer – The City's public works department is responsible for the collection and treatment of wastewater generated throughout the City. Various functions within the sewer department include administration, treatment, and collection of wastewater. The sewer department realized an operating loss of \$387,160 during 2012. This loss was less than the prior year as the City also implemented a rate increase for the sewer utility during the year (see below for further discussion). At December 31, 2012 unrestricted net position at year-end were \$2.4 million or 78.2 percent of the operating expenses incurred during the year.

General revenues, specifically income tax revenues, are allocated to the water and sewer activities to provide funding for utility associated debt service requirements. In 2009, the City Council approved management's plan to enact a five-year water and sewer rate increase plan intended to provide necessary funding to maintain and upgrade the City's utility infrastructure for the foreseeable future; the rate increases enacted in 2011 were 15 percent and 12 percent for the Sewer and Water utilities, respectively, rates increased on September 1, 2012 by 12

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

percent for both water and sewer, and the final planned rate increases of 10 percent for both water and sewer are scheduled to take place on September 1, 2013. It is expected that it will take approximately four months between the time when the new rates go into effect and revenues are received. Therefore, the full increase is felt in the next calendar year after the increase.

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$26.1 million, expenditures of \$25.6 million, and net other financing sources of \$3.9 million.

During 2012, the net change in fund balance of the governmental funds increased by approximately \$4.4 million to an ending total fund balance of \$18.5 million at year end. General Obligation bonds were again issued during 2012 to provide financing for purchase of land as well as a capital lease obligation to provide financing for various energy conservation projects throughout properties owned by the City. Total revenues of the governmental funds remained relatively flat (increasing less than 1 percent) while expenditures for all governmental funds decreased by \$1.3 million due to the significant capital outlay experienced in the Austin Center TIF area in 2011 but not again in 2012. While capital assets are included in the statement of net position, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The City's General Fund realized an increase of \$2.7 million in fund balance during 2012, which is similar to the increase reported for the prior year. The General Fund is the primary fund that finances government services to citizens. The General Fund continues to benefit from increased income tax revenues due to improving economic factors within the City as well as the increase in the income tax rate, which took effect in 2011. Income tax revenues for 2012 were 7.1 percent more than those reported in 2011. Total expenditures increased by only 6.4 percent over those reported for the prior year as management has continued to focus on limiting increases in expenditures despite the additional revenue provided by the voters. At December 31, 2012 the ending unassigned fund balance of the General Fund was \$5.4 million or 29.7 percent of the total General Fund expenditures and transfers out reported for 2012 compared with the 12.5 percent reported in the prior year.

The City's Fire Levy Fund had an increase in fund balance of \$106,105. This fund receives property taxes from a voted levy toward the operation of the fire department. In 2011, the City entered into an agreement with Miami Township to form the Miami Valley Joint Fire District (MVJFD) to combine fire services and provide the necessary emergency services to citizens of both the City and Township in the most cost effective manner possible. As a result of this agreement, during the second half of 2012, the revenues provided by the City's voted fire levy were allocated to MVJFD.

The Austin Center TIF fund accounts for the financial activity associated with the City's involvement with the development of the Austin Center Interchange project. The interchange off Interstate 75 on the south end of the City was completed in late 2011 and offers significant opportunities for growth of the City's income and property tax bases. To facilitate such growth, the City must provide financing, or a portion of the financing, for certain infrastructure improvements in the area. To that end, bond anticipation notes have been issued to finance such projects which have resulted in the fund reporting an ending fund deficit of approximately \$2.0 million. It is anticipated that additional payments in lieu of taxes generated from the Austin Center Interchange area will be sufficient to pay the future debt service on the bonds and notes that have been issued in conjunction with the project. Relatively little financial activity outside of debt related transactions occurred during 2012 in this fund.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

The Capital Improvement Fund reported an increase in fund balance at the end of 2012 of \$1.3 million and ended the year with a positive ending fund balance. Contributing to the improved financial condition of the Capital Improvement Fund were continued growth in allocated income tax revenues, decreased capital outlay expenditures financed with cash, and a reallocation of the notes payable issued in 2011 associated with the renovation project to Central Avenue within the City. In 2011, the entire governmental portion of the notes payable were reported in the Capital Improvement Fund, however, in 2012 \$525,000 of that debt obligation related to storm water improvements and was reallocated to the General Fund during 2012. While capital outlay expenditures of the fund increased by over \$400,000 compared with those of the prior year, however, nearly \$2.0 million of capital expenditures were financed with the issuance of a capital lease during 2012 and not with available cash in the Capital Improvement Fund.

The City's other major fund, the Municipal Trust Fund, reported a decrease in fund balance of \$79,405, which is entirely the result of the decrease in the fair market value of the investments reported at December 31, 2012.

Explanation of the changes in the major enterprise funds of the City follow the same explanations as those provided in the assessment of the business-type activities noted above since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the City-wide statements.

General Fund Budgeting Highlights

During 2012, the City amended its General Fund's budget several times. Final budgeted revenues (including other financing sources) were \$3.2 million higher than original budgeted revenues at the beginning of the year. While the City anticipated issuance of notes and bonds when the original budget was adopted, these items were not included as part of the original budget since actual amounts were unknown at that time. Other than the issuance of debt, and to some degree interfund activity, the ending budgeted revenue amounts are comparable to those adopted at the beginning of the year.

Overall, actual revenues (including other financing sources) were \$1.9 million (7.4 percent) more than final budgeted revenue amounts. This increase was the result of income tax receipts continuing to come in higher than the conservative estimates as well as the City receiving higher than expected intergovernmental receipts from estate tax settlements from the State of Ohio.

Final budgeted expenditures increased \$4.5 million from budgeted expenditures originally anticipated at the beginning of the year. The vast majority of this increase was reported in the general government function and was related to the economic development activity undertaken in the Austin Center TIF area. Actual expenditures were 3.2 percent less than the final budgeted expenditures at year end.

As a result of the above noted issues, budgetary fund balance increased \$320,000 for 2012 instead of the budgeted \$2.4 million decrease anticipated in the City's final adopted budget.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Capital Assets

At the end of 2012, the City had a total of \$120.8 million invested in capital assets less accumulated depreciation of \$41.9 million resulting in total capital assets, net of accumulated depreciation of \$78.9 million. Table 4 shows 2012 balances compared to those of 2011:

TABLE 4
CAPITAL ASSETS, NET (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 11,610	\$ 11,610	\$ 2,044	\$ 2,044	\$ 13,654	\$ 13,654
Buildings	2,055	1,947	9,520	9,885	11,575	11,832
Improvements	6,061	6,114	2,752	2,812	8,813	8,926
Equipment	1,295	1,367	987	909	2,282	2,276
Vehicles	954	879	581	271	1,535	1,150
Infrastructure	23,520	19,369	15,875	15,260	39,395	34,629
Construction in Progress	7,474	2,637	-	-	7,474	2,637
Total	<u>\$ 52,969</u>	<u>\$ 43,923</u>	<u>\$ 31,759</u>	<u>\$ 31,181</u>	<u>\$ 84,728</u>	<u>\$ 75,104</u>

Significant additions to the City's capital assets during the year were the result of the continued development of the Austin Center TIF area as well as major infrastructure improvements to City streets. During 2012, the Byers Road and Central Avenue major renovation projects were completed. Total capitalized cost of Byers Road was \$7.0 million, with \$1.2 million be funded by the City through debt issuance and the remaining \$5.8 million funded through grants received by the Montgomery County TID. The renovations of Central Avenue resulted in capitalized costs of \$3.8 million. Additions to infrastructure capital assets during the year represented 96 percent of the total capital asset additions for the City during 2012. See Note 7 to the basic financial statements for additional information on the City's capital assets.

Debt Administration

At December 31, 2012, the City had a total of \$19.3 million of long-term debt obligations compared with \$18.3 million reported at December 31, 2011. Table 5 shows outstanding debt obligations of the City at December 31, 2012 compared with 2011:

TABLE 5
OUTSTANDING LONG-TERM DEBT OBLIGATIONS AT YEAR END (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
General Obligation Bonds	\$ 7,184	\$ 7,357	\$ 3,365	\$ 3,885	\$ 10,549	\$ 11,242
Special Assessment Bonds	575	646	-	-	575	646
Revenue Bonds	2,305	-	5,620	6,085	7,925	6,085
Police and Fire Pension	219	225	-	-	219	225
Long-Term Notes	-	-	43	51	43	51
Total	<u>\$ 10,283</u>	<u>\$ 8,228</u>	<u>\$ 9,028</u>	<u>\$ 10,021</u>	<u>\$ 19,311</u>	<u>\$ 18,249</u>

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Of the City's general obligation bonds outstanding at December 31, 2012, \$7.2 million are accounted for within the governmental activities and the remaining \$3.4 million are reported in the Golf and Water Funds. The revenue bonds outstanding at year-end total \$7.9 million; \$6.1 million are associated with the City's Water and Sewer enterprise funds which are guaranteed with the revenue sources of those two funds and the \$2.3 million reported within the governmental activities was used to finance acquisition of land and is guaranteed with the refuse collection revenue. The special assessment bonds are being repaid with the revenue collected from the assessments charged to the various properties benefiting from the projects. While these are not direct obligations of the City, the City does remain liable for repayment if collections from the property assessments are not sufficient to meet the required debt service obligations.

At December 31, 2012, the City's overall legal debt margin was \$36.6 million and the unvoted debt margin was \$15.0 million. See Notes 12 and 13 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department at City of Miamisburg, Ohio, 10 North First Street, Miamisburg, Ohio 45342 or call (937) 866-3303. The City's email address is finance@cityofmiamisburg.org.

CITY OF MIAMISBURG, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2012

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 12,616,451	\$ 3,266,669	\$ 15,883,120
Investments	5,350,676	-	5,350,676
Cash and Cash Equivalents in Segregated Accounts	100,974	-	100,974
Receivables:			
Taxes	5,081,015	312,914	5,393,929
Payment in lieu of taxes	480,000	-	480,000
Accounts	93,266	1,292,114	1,385,380
Intergovernmental	1,258,147	-	1,258,147
Special Assessments	217,441	-	217,441
Accrued Interest	22,926	-	22,926
Loan	17,531	-	17,531
Lease	2,305,000	-	2,305,000
Inventory held for resale	-	20,631	20,631
Supplies inventory	489,727	182,195	671,922
Internal Balances	609,029	(609,029)	-
Restricted cash and cash equivalents with fiscal agent	-	721,886	721,886
Non-depreciable capital assets	19,083,781	2,043,934	21,127,715
Depreciable capital assets, net of accumulated depreciation	<u>33,885,266</u>	<u>29,714,890</u>	<u>63,600,156</u>
Total Assets	<u>81,611,230</u>	<u>36,946,204</u>	<u>118,557,434</u>
Deferred Outflow of Resources:			
Deferred charge on refunding	-	357,076	357,076
Total Deferred Outflow of Resources	<u>-</u>	<u>357,076</u>	<u>357,076</u>
Liabilities:			
Accounts payable	495,793	89,399	585,192
Accrued salaries payable	163,135	27,092	190,227
Intergovernmental payable	326,025	89,703	415,728
Accrued interest payable	39,708	17,267	56,975
Note payable	2,925,000	975,000	3,900,000
Accrued interest payable from restricted assets	-	19,657	19,657
Long Term Liabilities:			
Due within one year	2,077,611	917,550	2,995,161
Due in more than one year	<u>11,583,788</u>	<u>8,268,091</u>	<u>19,851,879</u>
Total Liabilities	<u>17,611,060</u>	<u>10,403,759</u>	<u>28,014,819</u>
Deferred Inflow of Resources:			
Property and other taxes	2,475,838	-	2,475,838
Payments in Lieu of Taxes	<u>480,000</u>	<u>-</u>	<u>480,000</u>
Total Deferred Inflow of Resources	<u>2,955,838</u>	<u>-</u>	<u>2,955,838</u>
Net Position:			
Net investment in capital assets	41,230,475	22,055,668	63,286,143
Restricted for:			
Capital projects	1,768,875	-	1,768,875
Court programs	2,386,323	-	2,386,323
Debt service	179,683	702,229	881,912
Municipal trust	5,350,676	-	5,350,676
Law enforcement	571,482	-	571,482
Streets and highways	1,075,229	-	1,075,229
Other purposes	169,494	-	169,494
Unrestricted	<u>8,312,095</u>	<u>4,141,624</u>	<u>12,453,719</u>
Total Net Position	<u>\$ 61,044,332</u>	<u>\$ 26,899,521</u>	<u>\$ 87,943,853</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

	Expenses	Program Revenues		
		Charges for services	Operating grants and contributions	Capital grants and contributions
Governmental Activities:				
Security of Persons and Property	\$ 9,109,364	\$ 265,122	\$ 42,228	\$ -
Public Health Services	9,325	-	-	-
Leisure Time Activities	2,464,942	1,178,423	-	-
Community Environment	1,117,200	127,665	-	-
Basic Utility Services	1,292,645	1,082,230	-	-
Transportation	1,569,191	-	927,709	7,185,845
General Government	5,247,946	1,729,115	47,317	-
Interest, Fiscal Charges, Bond Issuance	748,521	-	-	-
Total Governmental Activities	21,559,134	4,382,555	1,017,254	7,185,845
Business-Type Activities:				
Golf	1,756,065	1,599,858	-	-
Sewer	3,195,455	2,636,684	-	347,000
Water	2,814,406	2,690,988	-	-
Total Business-Type Activities	7,765,926	6,927,530	-	347,000
Total	\$ 29,325,060	\$ 11,310,085	\$ 1,017,254	\$ 7,532,845

General Revenues:

Municipal income taxes, levied for:

General purposes

Capital projects

Enterprise debt payments

Property taxes levied for:

General purposes

Conservancy operations

Fire levy

Police & fire pension

Payment in lieu of taxes

Grants and entitlements not restricted to specific programs

Investment earnings

Miscellaneous

Transfers

Total general revenues and transfers

Changes in net position

Net position, beginning of year - Restated

Net position, end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (8,802,014)	\$ -	\$ (8,802,014)
(9,325)	-	(9,325)
(1,286,519)	-	(1,286,519)
(989,535)	-	(989,535)
(210,415)	-	(210,415)
6,544,363	-	6,544,363
(3,471,514)	-	(3,471,514)
(748,521)	-	(748,521)
<u>(8,973,480)</u>	<u>-</u>	<u>(8,973,480)</u>
-	(156,207)	(156,207)
-	(211,771)	(211,771)
-	(123,418)	(123,418)
<u>-</u>	<u>(491,396)</u>	<u>(491,396)</u>
\$ (8,973,480)	\$ (491,396)	\$ (9,464,876)
11,831,232	-	11,831,232
2,422,504	-	2,422,504
-	1,723,021	1,723,021
1,170,672	-	1,170,672
49,348	-	49,348
1,076,280	-	1,076,280
227,757	-	227,757
180,612	-	180,612
1,789,278	-	1,789,278
193,488	9,735	203,223
1,144,270	28,731	1,173,001
(422,010)	422,010	-
<u>19,663,431</u>	<u>2,183,497</u>	<u>21,846,928</u>
10,689,951	1,692,101	12,382,052
<u>50,354,381</u>	<u>25,207,420</u>	<u>75,561,801</u>
\$ 61,044,332	\$ 26,899,521	\$ 87,943,853

CITY OF MIAMISBURG, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	Major Governmental Funds				Other Governmental Funds	Total Governmental Funds	
	General	Municipal Trust	Fire Levy	Austin Center TIF			Capital Improvements
Assets:							
Equity in Pooled Cash and Cash Equivalents	\$ 5,629,159	\$ -	\$ 150,565	\$ 324,968	\$ 1,070,464	\$ 4,447,069	\$ 11,622,225
Investments	-	5,350,676	-	-	-	-	5,350,676
Cash and Cash Equivalents in Segregated Accounts	67,416	-	-	-	-	33,558	100,974
Receivables:							
Taxes	3,273,840	-	1,099,788	-	439,772	267,615	5,081,015
Payment in Lieu of Taxes	-	-	-	480,000	-	-	480,000
Accounts	91,833	-	1,433	-	-	-	93,266
Intergovernmental	442,085	-	90,776	-	-	725,286	1,258,147
Special Assessments	166,167	-	-	-	-	51,274	217,441
Accrued Interest	22,926	-	-	-	-	-	22,926
Loans	17,531	-	-	-	-	-	17,531
Lease	2,305,000	-	-	-	-	-	2,305,000
Supplies Inventory	167,091	-	-	-	-	138,680	305,771
Advances to Other Funds	1,218,067	-	-	-	3,409	-	1,221,476
Interfund Receivable	36,365	-	-	-	-	-	36,365
Total Assets	\$ 13,437,480	\$ 5,350,676	\$ 1,342,562	\$ 804,968	\$ 1,513,645	\$ 5,663,482	\$ 28,112,813
Liabilities:							
Accounts Payable	\$ 94,240	\$ -	\$ -	\$ -	\$ 54,406	\$ 316,279	\$ 464,925
Accrued Salaries Payable	146,979	-	-	-	-	11,345	158,324
Accrued Interest Payable	4,200	-	-	17,600	1,600	-	23,400
Intergovernmental Payable	315,583	-	-	-	-	6,817	322,400
Interfund Payable	-	-	-	-	12,000	-	12,000
Advances from Other Funds	-	-	-	159,544	24,000	-	183,544
Notes Payable	525,000	-	-	2,200,000	200,000	-	2,925,000
Total Liabilities	1,086,002	-	-	2,377,144	292,006	334,441	4,089,593
Deferred Inflow of Resources:							
Property Taxes and Payments in Lieu of Taxes	1,154,254	-	1,062,936	480,000	-	258,648	2,955,838
Unavailable Resources for:							
Municipal Income Taxes	1,133,633	-	-	-	241,265	-	1,374,898
Delinquent Property Taxes	40,537	-	36,852	-	-	8,967	86,356
Intergovernmental	370,531	-	90,776	-	-	399,099	860,406
Other	222,724	-	-	-	-	51,274	273,998
Total Deferred Inflow of Resources	2,921,679	-	1,190,564	480,000	241,265	717,988	5,551,496
Fund Balances:							
Nonspendable	167,091	-	-	-	-	138,680	305,771
Restricted	-	5,350,676	151,998	-	980,374	2,530,699	9,013,747
Committed	130,787	-	-	-	-	1,810,949	1,941,736
Assigned	3,719,511	-	-	-	-	179,683	3,899,194
Unassigned	5,412,410	-	-	(2,052,176)	-	(48,958)	3,311,276
Total Fund Balance	9,429,799	5,350,676	151,998	(2,052,176)	980,374	4,611,053	18,471,724
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	\$ 13,437,480	\$ 5,350,676	\$ 1,342,562	\$ 804,968	\$ 1,513,645	\$ 5,663,482	\$ 28,112,813

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2012

Total Governmental Fund Balances		\$ 18,471,724
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		52,259,347
Other long-term assets are not available to pay for current-period expenditures and therefore are offset by deferred inflows of resources in the funds:		
Municipal income taxes	1,374,898	
Property and other taxes	86,356	
Special assessments and charges for services	256,467	
Intergovernmental	860,406	
Other	17,531	
Total	2,595,658	2,595,658
Internal service fund is used by management to charge the costs of providing insurance as well as central services to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		1,841,243
The internal balance represents the portion of the internal services funds' assets and liabilities that are allocated to the enterprise funds.		(453,268)
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(16,308)	
Unamortized Premium	(68,212)	
Compensated absences payable	(1,316,714)	
Police and fire pension liability	(219,444)	
Special assessments bonds payable	(574,668)	
Capital lease payable	(1,986,649)	
Taxable special obligations bonds payable	(2,305,000)	
General obligations bonds payable	(7,183,377)	
Total	(13,670,372)	(13,670,372)
Net Position of Governmental Activities		\$ 61,044,332

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Major Governmental Funds					Other	Total
	General	Municipal Trust	Fire Levy	Austin Center TIF	Capital Improvement	Governmental Funds	Governmental Funds
Revenues:							
Municipal Income Taxes	\$ 11,302,623	\$ -	\$ -	\$ -	\$ 2,310,003	\$ -	\$ 13,612,626
Property and Other Taxes	1,182,086	-	1,086,670	-	-	279,633	2,548,389
Payment in lieu of taxes	-	-	-	180,612	-	-	180,612
Intergovernmental	1,426,847	-	245,428	-	14,727	2,354,524	4,041,526
Special Assessments	56,093	-	-	-	-	87,153	143,246
Charges for Services	2,528,521	-	58,825	-	-	22,404	2,609,750
Fines, Licenses and Permits	1,084,693	-	-	-	-	533,161	1,617,854
Interest	268,663	(79,405)	-	-	-	4,230	193,488
Donations	22,317	-	305	-	-	-	22,622
Other	762,200	-	1,106	325,683	20,200	17,767	1,126,956
Total Revenues	18,634,043	(79,405)	1,392,334	506,295	2,344,930	3,298,872	26,097,069
Expenditures:							
Current:							
Security of Persons and Property	7,736,365	-	1,286,229	-	-	238,424	9,261,018
Public Health Services	9,052	-	-	-	-	-	9,052
Leisure Time Activities	2,281,841	-	-	-	-	1,044	2,282,885
Community Environment	1,027,211	-	-	-	-	-	1,027,211
Basic Utility Services	1,229,390	-	-	-	-	-	1,229,390
Transportation	124,766	-	-	-	-	894,892	1,019,658
General Government	4,620,574	-	-	17,077	-	365,032	5,002,683
Capital Outlay	10,337	-	-	200,000	3,142,837	1,436,836	4,790,010
Debt Service:							
Principal Retirement	-	-	-	325,683	-	377,336	703,019
Interest and Fiscal Charges	26,283	-	-	25,799	6,490	114,889	173,461
Debt Issuance Costs	104,491	-	-	-	-	13,216	117,707
Total Expenditures	17,170,310	-	1,286,229	568,559	3,149,327	3,441,669	25,616,094
Excess of Revenues Over(Under) Expenditures	1,463,733	(79,405)	106,105	(62,264)	(804,397)	(142,797)	480,975
Other Financing Sources (Uses):							
Issuance of Bonds	2,305,000	-	-	-	-	-	2,305,000
Premium on Debt Issued	-	-	-	-	-	19,383	19,383
Inception of Capital Lease	-	-	-	-	1,986,649	-	1,986,649
Transfers-In	-	-	-	-	582,009	970,276	1,552,285
Transfers-Out	(1,079,248)	-	-	-	(459,302)	(398,992)	(1,937,542)
Total Other Financing Sources (Uses)	1,225,752	-	-	-	2,109,356	590,667	3,925,775
Net Change in Fund Balance	2,689,485	(79,405)	106,105	(62,264)	1,304,959	447,870	4,406,750
Fund Balance at Beginning of Year	6,740,314	5,430,081	45,893	(1,989,912)	(324,585)	4,163,183	14,064,974
Fund Balance at End of Year	\$ 9,429,799	\$ 5,350,676	\$ 151,998	\$ (2,052,176)	\$ 980,374	\$ 4,611,053	\$ 18,471,724

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, 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, 2012

Net Change in Fund Balance - Total Governmental Funds \$ 4,406,750

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. Also, donated capital assets are not reported in the governmental funds as they do not provide current financial resources, however, donated capital assets are reported in the statement of net position and as capital contribution in the statement of activities. The amounts for the current period are:

Capital outlay	4,194,689	
Donated capital assets	5,797,967	
Depreciation	<u>(1,015,798)</u>	
Total		8,976,858

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on the net position of the City. Also, governmental funds report the effect of discounts and premiums when debt is first issued, whereas these amounts are amortized over future periods in the statement of activities:

Issuance of taxable special obligation bonds	(2,305,000)	
Issuance of capital lease obligation payable	(1,986,649)	
Accretion and capitalization of interest on bonds payable	(452,414)	
Bond and police and fire pension principal repayment	<u>703,019</u>	
Total		(4,041,044)

The internal service funds, used by management to charge the cost of providing centralized services to the individual funds, are allocated in the statement of activities based on contributions. This is the amount by which the governmental activities allocation changed during the year.

227,111

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these items are reported as deferred inflows on the fund statements.

756,676

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 funds.

These activities consist of:

Increase in accrued interest payable	(8,627)	
Decrease in compensated absences payable	368,539	
Amortization of bond premiums	<u>3,688</u>	
Total		<u>363,600</u>

Change in Net Position of Governmental Activities

\$ 10,689,951

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 10,157,043	\$ 10,157,043	\$ 11,282,511	\$ 1,125,468
Property and Other Taxes	1,385,000	1,340,984	1,180,045	(160,939)
Intergovernmental	977,075	977,075	1,384,440	407,365
Charges for Services	2,193,400	2,193,400	2,560,981	367,581
Fines, Licenses and Permits	952,700	952,700	1,090,055	137,355
Interest	245,500	245,500	260,770	15,270
Donations	9,500	9,500	11,980	2,480
Other	4,720,780	4,720,780	4,837,829	117,049
Total Revenues	<u>20,640,998</u>	<u>20,596,982</u>	<u>22,608,611</u>	<u>2,011,629</u>
Expenditures:				
Current:				
Security of Persons and Property	7,682,970	8,432,970	8,174,405	258,565
Public Health Services	9,195	9,195	9,167	28
Leisure Time Activities	2,290,250	2,290,250	2,344,859	(54,609)
Community Environment	1,063,607	1,063,607	1,042,405	21,202
Basic Utility Services	1,325,903	1,325,903	1,235,156	90,747
Transportation	165,539	165,539	141,771	23,768
General Government	8,456,328	11,963,760	11,449,801	513,959
Total Expenditures	<u>20,993,792</u>	<u>25,251,224</u>	<u>24,397,564</u>	<u>853,660</u>
Excess of Revenues Over (Under) Disbursements	<u>(352,794)</u>	<u>(4,654,242)</u>	<u>(1,788,953)</u>	<u>2,865,289</u>
Other Financing Sources (Uses):				
Proceeds from the Sale of Notes	-	525,000	525,000	-
Proceeds from the Sale of Bonds	-	2,305,000	2,305,000	-
Transfers In	-	350,000	250,000	(100,000)
Transfers Out	(793,102)	(1,006,981)	(1,006,948)	33
Advances - In	-	36,365	36,365	-
Total Other Financing Sources (Uses)	<u>(793,102)</u>	<u>2,209,384</u>	<u>2,109,417</u>	<u>(99,967)</u>
Net Change in Fund Balance	(1,145,896)	(2,444,858)	320,464	2,765,322
Fund Balance at Beginning of Year	4,549,678	4,549,678	4,549,678	-
Prior Year Encumbrances Appropriated	384,156	384,156	384,156	-
Fund Balance at End of Year	<u>\$ 3,787,938</u>	<u>\$ 2,488,976</u>	<u>\$ 5,254,298</u>	<u>\$ 2,765,322</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
MUNICIPAL TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	<u>5,252,465</u>	<u>5,252,465</u>	<u>5,252,465</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ -</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
FIRE LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Property and Other Taxes	\$ 1,200,000	\$ 1,200,000	\$ 1,086,670	\$ (113,330)
Intergovernmental	173,530	300,530	245,428	(55,102)
Charges for Services	12,359	100,000	66,250	(33,750)
Donations	3,000	3,000	305	(2,695)
Other	-	-	1,106	1,106
Total Revenues	<u>1,388,889</u>	<u>1,603,530</u>	<u>1,399,759</u>	<u>(203,771)</u>
Expenditures:				
Current:				
Security of Persons and Property	1,644,812	1,644,812	1,387,825	256,987
Capital Outlay	14,000	14,000	4,488	9,512
Total Expenditures	<u>1,658,812</u>	<u>1,658,812</u>	<u>1,392,313</u>	<u>266,499</u>
Net Change in Fund Balance	(269,923)	(55,282)	7,446	62,728
Fund Balance at Beginning of Year	142,875	142,875	142,875	-
Prior Year Encumbrances Appropriated	<u>244</u>	<u>244</u>	<u>244</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ (126,804)</u>	<u>\$ 87,837</u>	<u>\$ 150,565</u>	<u>\$ 62,728</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
AUSTIN CENTER TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payment in Lieu of Taxes	\$ 152,307	\$ 152,307	\$ 180,612	\$ 28,305
Other	325,683	325,683	325,683	-
Total Revenues	<u>477,990</u>	<u>477,990</u>	<u>506,295</u>	<u>28,305</u>
Expenditures:				
Current:				
General Government	10,000	10,000	17,077	(7,077)
Capital Outlay	-	200,000	200,000	-
Debt Service:				
Principal Retirement	2,366,436	2,366,436	2,297,935	68,501
Interest and Fiscal Charges	81,554	81,554	68,178	13,376
Issuance Costs	20,000	20,000	-	20,000
Total Expenditures	<u>2,477,990</u>	<u>2,677,990</u>	<u>2,583,190</u>	<u>94,800</u>
Excess of Revenues Over (Under) Disbursements	<u>(2,000,000)</u>	<u>(2,200,000)</u>	<u>(2,076,895)</u>	<u>123,105</u>
Other Financing Sources:				
Issuance of Notes	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,200,000</u>	<u>200,000</u>
Total Other Financing Sources (Uses)	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,200,000</u>	<u>200,000</u>
Net Change in Fund Balance	-	(200,000)	123,105	323,105
Fund Balance at Beginning of Year	<u>201,863</u>	<u>201,863</u>	<u>201,863</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 201,863</u>	<u>\$ 1,863</u>	<u>\$ 324,968</u>	<u>\$ 323,105</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2012

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Assets:					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 186,789	\$ 1,588,273	\$ 1,491,607	\$ 3,266,669	\$ 994,226
Receivables:					
Taxes	-	156,457	156,457	312,914	-
Accounts	-	695,294	596,820	1,292,114	-
Inventory Held for Resale	20,631	-	-	20,631	-
Supplies Inventory	7,173	79,517	95,505	182,195	183,956
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	567,543	154,343	721,886	-
Total Current Assets	<u>214,593</u>	<u>3,087,084</u>	<u>2,494,732</u>	<u>5,796,409</u>	<u>1,178,182</u>
Non-current Assets					
Capital Assets:					
Nondepreciable Capital Assets	1,259,449	463,400	321,085	2,043,934	178,700
Depreciable Capital Assets, Net	3,508,508	13,277,677	12,928,705	29,714,890	531,000
Total Capital Assets	<u>4,767,957</u>	<u>13,741,077</u>	<u>13,249,790</u>	<u>31,758,824</u>	<u>709,700</u>
Total Assets	<u>4,982,550</u>	<u>16,828,161</u>	<u>15,744,522</u>	<u>37,555,233</u>	<u>1,887,882</u>
Deferred Outflow of Resources:					
Deferred Charge on Refunding	357,076	-	-	357,076	-
Total Deferred Outflow of Resources	<u>357,076</u>	<u>-</u>	<u>-</u>	<u>357,076</u>	<u>-</u>
Liabilities:					
Current Liabilities					
Accounts Payable	31,341	43,653	14,405	89,399	30,868
Accrued Salaries Payable	913	12,794	13,385	27,092	4,811
Intergovernmental Payable	-	44,545	45,158	89,703	3,625
Accrued Interest Payable	9,467	-	7,800	17,267	-
Interfund Payable	24,365	-	-	24,365	-
Notes Payable	-	-	975,000	975,000	-
Compensated Absences Payable	-	42,927	49,060	91,987	7,335
Bonds and Loan Payable - Current Portion	330,000	400,563	95,000	825,563	-
Payable from Restricted Assets:					
Accrued Interest Payable	-	14,851	4,806	19,657	-
Total Current Liabilities	<u>396,086</u>	<u>559,333</u>	<u>1,204,614</u>	<u>2,160,033</u>	<u>46,639</u>
Long-Term Liabilities					
Bonds and Loan Payable - Long-term	3,091,826	3,842,843	1,325,000	8,259,669	-
Advances From Other Funds	1,037,932	-	-	1,037,932	-
Compensated Absences Payable	-	5,222	3,200	8,422	-
Total Long-Term Liabilities	<u>4,129,758</u>	<u>3,848,065</u>	<u>1,328,200</u>	<u>9,306,023</u>	<u>-</u>
Total Liabilities	<u>4,525,844</u>	<u>4,407,398</u>	<u>2,532,814</u>	<u>11,466,056</u>	<u>46,639</u>
Net Position:					
Net Investment in Capital Assets	1,703,207	9,497,671	10,854,790	22,055,668	709,700
Restricted for Debt Payments	-	552,692	149,537	702,229	-
Unrestricted	(889,425)	2,370,400	2,207,381	3,688,356	1,131,543
Total Net Position	<u>\$ 813,782</u>	<u>\$ 12,420,763</u>	<u>\$ 13,211,708</u>	<u>26,446,253</u>	<u>\$ 1,841,243</u>
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				453,268	
Net position of business-type activities				<u>\$ 26,899,521</u>	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Operating Revenues:					
Charges for Services	\$ 1,599,858	\$ 2,636,684	\$ 2,690,988	\$ 6,927,530	\$ 1,252,173
Other Operating Revenue	1,031	8,874	18,826	28,731	-
Total Operating Revenue	1,600,889	2,645,558	2,709,814	6,956,261	1,252,173
Operating Expenses:					
Personal Services	737,935	1,052,651	1,071,165	2,861,751	344,448
Contractual Services	459,579	940,828	844,734	2,245,141	403,246
Supplies and Materials	209,343	613,505	411,623	1,234,471	253,180
Cost of Goods Sold	94,028	-	-	94,028	-
Depreciation	97,960	425,734	436,054	959,748	47,373
Total Operating Expenses	1,598,845	3,032,718	2,763,576	7,395,139	1,048,247
Operating Income (Loss)	2,044	(387,160)	(53,762)	(438,878)	203,926
Non-Operating Revenues (Expenses):					
Interest	1,064	4,830	3,841	9,735	-
Interest and Fiscal Charges	(157,220)	(191,024)	(79,118)	(427,362)	-
Municipal Income Taxes	-	1,016,066	706,955	1,723,021	-
Total Non-Operating Revenues (Expenses)	(156,156)	829,872	631,678	1,305,394	-
Income(Loss) before Contributions and Transfers	(154,112)	442,712	577,916	866,516	203,926
Capital Contributions	-	347,000	-	347,000	116,513
Transfers In	380,800	-	48,992	429,792	-
Transfers Out	-	(7,782)	-	(7,782)	(36,753)
Change in Net Position	226,688	781,930	626,908	1,635,526	283,686
Net Position, Beginning of the Year - Restated	587,094	11,638,833	12,584,800		1,557,557
Net Position, End of the Year	<u>\$ 813,782</u>	<u>\$ 12,420,763</u>	<u>\$ 13,211,708</u>		<u>\$ 1,841,243</u>
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				56,575	
Change in net position of business-type activities				<u>\$ 1,692,101</u>	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
Cash Flows from Operating Activities:					
Cash Received from Customers	\$ 1,600,889	\$ 2,508,469	\$ 2,649,866	\$ 6,759,224	\$ -
Cash Received from Interfund Services					
Provided to other funds	-	-	-	-	1,252,173
Cash Payments to Employees for					
Services and Benefits	(761,089)	(1,056,858)	(1,089,063)	(2,907,010)	(342,133)
Cash Payments to Suppliers for					
Goods and Services	(744,850)	(1,567,516)	(1,247,828)	(3,560,194)	(689,124)
Net Cash Provided (Used) by Operating Activities	94,950	(115,905)	312,975	292,020	220,916
Cash Flows from Noncapital Financing Activities:					
Municipal Income Taxes	-	974,519	665,408	1,639,927	-
Transfers In	380,800	-	48,992	429,792	-
Transfers Out	-	(7,782)	-	(7,782)	(36,753)
Net Cash Provided by Noncapital Financing Activities	380,800	966,737	714,400	2,061,937	(36,753)
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	(23,964)	(191,129)	(975,000)	(1,190,093)	-
Proceeds from Sale of Notes	-	-	975,000	975,000	-
Principal Paid on Bonds	(320,000)	(375,000)	(290,000)	(985,000)	-
Principal Paid on Notes	-	(7,782)	(975,000)	(982,782)	-
Principal Paid on Interfund Loan	(27,289)	-	-	(27,289)	-
Interest and Fiscal Charges	(121,600)	(192,189)	(81,745)	(395,534)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(492,853)	(766,100)	(1,346,745)	(2,605,698)	-
Cash Flows from Investing Activities:					
Market Gain (Loss) on Investments	99	162	293	554	-
Interest and Dividends on Investments	965	4,668	3,548	9,181	-
Net Cash Provided by Investing Activities	1,064	4,830	3,841	9,735	-
Net Increase (Decrease) in Cash and Cash Equivalents	(16,039)	89,562	(315,529)	(242,006)	184,163
Cash and Cash Equivalents Beginning of Year	202,828	2,066,254	1,961,479	4,230,561	810,063
Cash and Cash Equivalents End of Year	\$ 186,789	\$ 2,155,816	\$ 1,645,950	\$ 3,988,555	\$ 994,226

(Continued)

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Continued)

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>					
<u>Provided (Used) by Operating Activities:</u>					
Operating Income (Loss)	\$ 2,044	\$ (387,160)	\$ (53,762)	\$ (438,878)	\$ 203,926
Adjustments to Reconcile Operating Income (Loss) to					
Net Cash Provided (Used) by Operating Activities:					
Depreciation	97,960	425,734	436,054	959,748	47,373
Changes in Assets and Liabilities:					
(Increase) in Accounts Receivable	-	(137,089)	(59,948)	(197,037)	-
(Increase) Decrease in Supplies Inventory	6,294	(940)	19,815	25,169	(13,898)
Decrease in Due in Inventory Held for Resale	14,904	-	-	14,904	-
Decrease in Accounts Payable	(27,165)	(12,243)	(11,286)	(50,694)	(18,800)
Increase in Accrued Salaries Payable	913	563	1,382	2,858	1,254
Increase (Decrease) in Intergovernmental Payable	-	(4,481)	(2,984)	(7,465)	760
Increase (Decrease) in Compensated Absences Payable	-	(289)	(16,296)	(16,585)	301
Net Cash Provided(Used) by Operating Activities	<u>\$ 94,950</u>	<u>\$ (115,905)</u>	<u>\$ 312,975</u>	<u>\$ 292,020</u>	<u>\$ 220,916</u>

Noncash Capital Financing Activities:

During 2012, the City received sewer lines from private developers amounting to \$347,000 and \$116,513 of equipment and building improvements in an internal service fund from governmental funds.

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2012

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 378,382
Cash and Cash Equivalents with Fiscal Agent	<u>130,715</u>
Total Assets	<u><u>\$ 509,097</u></u>
Liabilities:	
Intergovernmental Payable	\$ 83,720
Undistributed Monies	<u>425,377</u>
Total Liabilities	<u><u>\$ 509,097</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

The City of Miamisburg (the “City”) is a home rule municipal corporation organized under the laws of the State of Ohio, which operates under its own Charter. The current Charter, which provides for a Council/Manager form of government, was adopted in 1966. The seven-member Council is elected to four-year terms. The Council appoints a City Manager who shall be the chief executive, administrator and law enforcement officer of the City. The City Manager appoints all the department managers.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including police protection, fire fighting and prevention, emergency medical services, street maintenance and repair, parks and recreation system (including two golf courses and a swimming pool), water distribution, sewer collection system, refuse collection and a staff to provide support to the service providers.

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 body 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 for which the City approves the budget, the issuance of debt or the levying of taxes. The City currently has no component units.

The Miamisburg Municipal Court has been included in the City’s financial statements as an agency fund. The clerk of courts is an appointed City Official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

The Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as MVRMA, 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, Indian Hill, Kettering, Maderia, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington and Wyoming. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

In addition, the City is associated with six organizations, which are defined as one related organization and five jointly governed organizations. The related organization is the Mound Development Corporation and additional information can be found in Note 15 to the basic financial statements. The jointly governed organizations include Hillgrove Union Cemetery; Montgomery County Transportation Improvement District, Austin Center Joint Economic Development District, Miami Township-Dayton Mall Joint Economic District, and the Miami Valley Joint Fire District; additional information on these organizations are presented in Note 16 to the basic financial statements.

CITY OF MIAMISBURG, OHIO
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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the City of Miamisburg have been prepared in conformity with generally accepted accounting principles (GAAP) applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The most significant of the City's accounting policies are described below.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements that provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net position 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 fiduciary funds. The activity of the internal service funds is eliminated to avoid doubling up revenues and expenses. The interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net position 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 a 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. Revenues 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 function or business-type activity 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. The internal service funds are presented in a single column on the face of the proprietary fund statements. 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: governmental, proprietary and fiduciary.

CITY OF MIAMISBURG, OHIO
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Governmental Funds

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

General Fund - This fund is the operating fund of the City and is used to account for all financial resources except those required to be accounted for 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.

Municipal Trust Fund – This fund was established to account for the financial resources the City received from the sale of the former municipal electric plant. Expenditures from this fund must be approved through a ballot issue approved by voters. Interest earned on this money is allocated to the General Fund for general operating purposes.

Fire Levy Fund - To account for levy revenues for salaries, fire equipment purchases and various other operational expenditures related to the operations of the fire department.

Austin Center TIF Fund - To account for proceeds of bonds for the City's share of the Austin Center Interchange project. Payments in lieu of taxes are received to pay for the City's share of the debt.

Capital Improvement Fund – The Capital Improvement Fund is used to account for resources accumulated or transferred from other funds to finance the purchase, construction or maintenance of the City's capital assets deemed necessary to enhance the operation of the City.

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

Proprietary Fund Types

The proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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 are the City's major enterprise funds:

Golf Fund – The Golf Fund accounts for the operations of the two city owned golf courses. The Mound Golf course is a 9-hole course while PipeStone Golf Course is an 18-hole championship golf course.

Sewer Fund – The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Water Fund – The Water Fund accounts for the provision of water treatment and distribution to the residential and commercial users located within the City.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Internal Service Funds – An internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds account for the operations of the city garage, civic center and service center.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. The City has agency fiduciary funds only. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. Agency funds of the City include assets being held associated with Austin Center JEDD, Board of Building Standard Assessments, Dayton Mall JEDD, Downtown Redevelopment, Municipal Court and Satellite Juvenile Court.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operations of the City are included on the statement of net position. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

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 deferred outflows of resources along with current liabilities and deferred inflows of resources are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances report 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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources along with all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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; proprietary 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 outflows/inflows or resources, and in the presentation of expenses versus expenditures.

CITY OF MIAMISBURG, OHIO
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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 a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the City is thirty-one days after year-end.

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: income tax, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services, court fines and forfeitures, and investment earnings.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position may report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral of loss on refunding debt, which is the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position may report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until then. For the City, deferred inflows or resources include property taxes, payment in lieu of taxes, and unavailable revenues. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2012, but which were levied to finance subsequent year operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund balance sheet. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants, special assessments and charges for services. These amounts are recognized as inflows of resources in the period the amounts become available.

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2012

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. Generally, expenditures are recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and cash equivalents" on the financial statements.

Investments are reported at fair value, which is based on quoted market prices. For investments in open-end mutual funds, fair value is determined by the fund's share price.

Investments with an original maturity of three months or less at the time of purchase, and investments of the cash management pool are reported as cash equivalents on the financial statements. Investments held outside the cash management pool, which have an initial maturity of more than three months, are reported as investments.

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2012 amounted to \$203,223. This amount includes an increase of \$138,471 in the market value of the City's investments at December 31, 2012 as compared with the market value at December 31, 2011.

The City has segregated bank accounts for monies held spate for the City's central bank account. These interest bearing depository accounts are presented on the financial statements as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City's treasury.

Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption as well as items held for resale in the Golf Fund.

Interfund Receivables and Payables

Receivables and payables resulting from transactions between funds for services provided or goods received are classified on the fund statements as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables". Noncurrent portion of long-term interfund loans receivables are reported as advances and in governmental funds are offset equally by an assignment of fund balance, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

CITY OF MIAMISBURG, OHIO
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Internal Balances

Internal balance amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as “internal balances”.

At December 31, 2012 the amounts reported in the internal balances line item is comprised of the allocation of the business-type activities interest in the internal service funds that are included within the governmental activities and the advances made from the General Fund to the Golf Fund in previous years to provide operating funds.

Capital Assets

General capital assets are those not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported in the respective fund financial statements with the enterprise funds capital assets being reported in the business-type activities column of the government-wide statement of net position and the internal service funds being combined with governmental-activities capital assets on the statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five thousand dollars. 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. Interest incurred during the construction of capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	20-45 years	20-45 years
Improvements	15-60 years	15-60 years
Equipment	5-30 years	5-30 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Sewer and Water Lines	N/A	30-65 years
Other Sewer and Water Infrastructure	N/A	15-50 years
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

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Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Restricted assets in the enterprise funds represent cash and cash equivalents, as well as investments, set aside in separate depository accounts for the repayment of revenue mortgage debt.

Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments, determined to be all employees with twenty years of service or more. 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 entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary 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 the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds, long-term loans and capital lease obligations are recognized as a liability on the fund financial statements when due.

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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 the 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 legally or contractually required to be maintained intact. The “not in spendable form” criterion 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.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. 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 the City Council through ordinance or resolution.

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.

Net Position

Net position is the residual amount when comparing assets and deferred outflows of resources to liabilities and deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes includes various residual grant resources. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. At December 31, 2012, \$5.4 million of net position was restricted through enabling legislation.

CITY OF MIAMISBURG, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2012

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for golf, sewer, water and the centralized internal service programs. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Contribution of Capital

Contribution of capital in proprietary fund financial statements arise from the collection of “tap-in” fees to the extent they exceed the cost of the connection to the system. In addition, the City may accept water and sewer lines installed by private developers into the City’s systems, therefore, the estimated cost of these water and sewer lines is recorded as contribution of capital with a like amount being recorded as capital asset additions. Contributions of capital assets in the governmental activities are recorded for the amount contributed by developers for storm sewers. During 2012, the City received sewer lines from private developers amounting to \$347,000. In addition, capital assets totaling \$116,513, which were financed using governmental fund resources, were transferred to the City’s garage which is reported as an internal service fund.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

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

Estimates

The preparation of the 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.

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation 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 the Council at the fund level for all funds. Appropriations may be allocated within each function, department and object level within each fund. Council must approve any revisions that alter total fund appropriations.

CITY OF MIAMISBURG, OHIO
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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 at the time final appropriations were adopted.

The appropriation ordinance is subject to amendment by Council throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covers the entire year plus 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.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES AND PRIOR PERIOD ADJUSTMENT:

Change in Accounting Principles

During the year ended December 31, 2012, the City implemented several GASB Statements which had an impact on its accounting and financial reporting and are described below.

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, incorporates into GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the FASB and AICPA pronouncements which do not conflict with or contradict GASB pronouncements.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*, provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. The Statement also identified net position as the residual of all other elements presented in a balance sheet, amending the net asset reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure of the balance sheet and by renaming that measure as net position.

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, reclassifies as deferred outflows of resources or deferred inflows of resources items that were previously reported as assets and liabilities. Items which were previously reported by the City affected by this implementation include deferred/unearned revenues, deferred loss on refunding and unamortized debt issuance costs.

Prior Period Adjustments

In prior periods, the City reported assets related to unamortized debt issuance costs in the government-wide and proprietary financial statements. GASB Statement No. 65 has reclassified debt issuance costs as an expense of the period when the debt is issued rather than amortizing the cost over the life of the debt. The implementation of GASB Statement No. 65 requires the following restatement of prior period’s net position amounts:

	Governmental Activities	Businnes-Type Activities	Enterprise Fund Golf Fund	Enterprise Fund Sewer Fund
Net Position, 12/31/2011	\$ 50,648,769	\$ 25,424,530	\$ 692,196	\$ 11,750,841
Elimination of Unamortized Debt Issuance Cost per GASB 65	<u>(294,388)</u>	<u>(217,110)</u>	<u>(105,102)</u>	<u>(112,008)</u>
Restated Net Position, 1/1/2012	<u>\$ 50,354,381</u>	<u>\$ 25,207,420</u>	<u>\$ 587,094</u>	<u>\$ 11,638,833</u>

CITY OF MIAMISBURG, OHIO
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NOTE 4 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, 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 the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund, Municipal Trust Fund, Fire Levy Fund, and Austin Center TIF Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and 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/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as an assignment of fund balance.
4. Proceeds from the sale of short-term notes are reported as other financing sources (budget basis) as opposed to a fund liability (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements.

	General Fund	Municipal Trust Fund	Fire Levy Fund	Austin Center TIF
GAAP Basis	\$ 2,689,485	\$ (79,405)	\$ 106,105	\$ (62,264)
Revenue Accruals	3,974,568	79,405	7,425	-
Expenditure Accruals	(6,900,810)	-	(106,084)	(2,014,631)
Encumbrances	(326,444)	-	-	-
Proceeds of Notes	525,000	-	-	2,200,000
Transfer and Advances	358,665	-	-	-
Budgetary Basis	\$ 320,464	\$ -	\$ 7,446	\$ 123,105

NOTE 5 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts and various federal securities. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

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Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 105 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, \$984,797 of the City's total bank deposits of \$1,132,848 was covered by federal deposit insurance and the remaining \$141,051 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Investments

At year-end, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than One Year	One to Three Years	Three to Five Years	More than Five Years
Federal Home Loan Bank Bonds	\$ 502,665	\$ -	\$ -	\$ 502,665	\$ -
Federal National Mortgage Association	9,059,945	476,838	1,553,657	7,029,450	-
Federal Home Loan Mortgage Corporation	4,299,915	762,120	1,530,725	2,007,070	-
U.S. Treasury Notes	554,341	554,341	-	-	-
Negotiable Certificates of Deposit	1,521,958	-	249,340	1,027,171	245,447
Repurchase Agreement Sweep	5,990,387	5,990,387	-	-	-
Fifth Third US Treasury Money Market	6,453	6,453	-	-	-
Total	\$ 21,935,664	\$ 7,790,139	\$ 3,333,722	\$ 10,566,356	\$ 245,447

Interest Rate Risk – The City's investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years. The investments of the Municipal Trust do not follow the City's investment policy rather those investments are governed by requirements in the City's Charter which sets no maximum maturity date.

Credit Risk – The City's investment policy states that investment in corporate entities must have a debt rating of Aa or better by Standard & Poors' or Moody's rating service. The City's investments in US government agencies all have a rating of AAA by Standard & Poors'. The negotiable CD's are fully insured under FDIC.

Concentration of Credit Risk – The City's investment policy does not place any limit on investments in any single issuer. Five percent or more of the City's investments are in the following debt instruments:

Investment	Percent
Federal National Mortgage Association	41.30%
Federal Home Loan Mortgage Corporation	19.60%

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NOTE 6– RECEIVABLES:

Receivables at December 31, 2012 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, special assessments, accrued interest on investments and accounts (billing for utility services and various other charges for services). No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2012 for real and public utility property taxes represents collections of the 2011 taxes. Property tax payments received during 2012 for tangible personal property (other than public utility property) is for 2012 taxes. 2012 real property taxes are levied after October 1, 2012, on the assessed value as of January 1, 2012, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2012 real property taxes are collected in and intended to finance 2012.

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. 2012 public utility property taxes became a lien December 31, 2011, are levied after October 1, 2012, and are collected in 2012 with real property taxes. 2012 tangible personal property taxes are levied after October 1, 2011, on the value as of December 31, 2011. Collections are made in 2012.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The full tax rate for all City operations for the year ended December 31, 2012 was \$7.03 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2012 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	\$402,979,740
Public Utility Tangible Personal Property Assessed Valuation	<u>30,924,790</u>
	<u>\$433,904,530</u>

Real property taxes are payable semi-annually with the first payment due February 16 and the remainder payable by July 13. Under certain circumstances, State statute permits later payment dates to be established.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Miamisburg. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2012, and for which there is an enforceable legal claim. In the General Fund, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2012 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue.

CITY OF MIAMISBURG, OHIO
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Income Tax

The City imposes a municipal income tax at the rate of two and one-quarter (2 ¼) percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, maintenance of equipment, new equipment, capital improvements, debt service and other governmental functions when needed, as determined by City Council.

Accounts Receivable

Accounts Receivable within the business-type activities at December 31, 2012 consisted of billings for sewer and water services provided prior to December 31 but payment had not yet been received by the City. The City deems approximately two percent of the utilities receivables as uncollectible.

Utility Accounts <u>Receivables</u>	Estimated <u>Uncollectible</u>	Net Account <u>Receivables</u>
\$ 1,318,489	\$ 26,375	\$1,292,114

Lease Receivable

During 2012, the City entered into a lease agreement with a local health institution for certain real estate. The lease is being accounted for by the City as a direct financing lease. Under the agreement, the institution will make annual based rental payments equal to the debt payments associated with the 2012 taxable special obligation bonds the City issued to purchase the land. If established targets of income tax receipts received by the City on income earned at the institution are met, the annual rental payments will be forgiven in its entirety. Forgiveness of annual rental payments will be pro-rated if the income tax receipts received in any given year are greater than zero but less than the target amounts established in the lease agreement. The following is a schedule of future minimum lease payments, to be received, under the lease as of December 31, 2012:

Year Ending December 31,	
2013	\$ 205,266
2014	203,617
2015	201,709
2016	198,361
2017	201,430
2018-2022	1,023,367
2023-2027	1,015,832
Minimum Lease Payments	3,049,582
Less amount representing unearned income	(744,582)
Present value of minimum lease payments	\$ 2,305,000

CITY OF MIAMISBURG, OHIO
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Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<i>Governmental Activities</i>	
Gasoline tax	\$ 331,071
Ohio Public Works Commission	247,562
Homestead/Rollback property relief	193,494
Local government assistance	153,313
Motor vehicle license fees	112,588
Economic District Distribution	98,147
Other	<u>121,972</u>
Total	<u>\$ 1,258,147</u>

NOTE 7 – CAPITAL ASSETS:

Capital asset activity for the year ended December 31, 2012 was as follows:

	<u>Balance</u> <u>12/31/11</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/12</u>
<i>Governmental Activities</i>				
Non-depreciable capital assets:				
Land	\$ 11,609,671	\$ -	\$ -	\$ 11,609,671
Construction in Progress	<u>2,636,928</u>	<u>7,663,016</u>	<u>(2,825,834)</u>	<u>7,474,110</u>
Non-depreciable capital assets:	<u>14,246,599</u>	<u>7,663,016</u>	<u>(2,825,834)</u>	<u>19,083,781</u>
Depreciable capital assets:				
Buildings	4,985,537	227,371	-	5,212,908
Improvements	8,845,519	126,845	-	8,972,364
Equipment	4,958,484	93,013	-	5,051,497
Vehicles	4,062,126	206,575	-	4,268,701
Infrastructure	<u>27,347,729</u>	<u>4,618,183</u>	<u>-</u>	<u>31,965,912</u>
Depreciable capital assets:	<u>50,199,395</u>	<u>5,271,987</u>	<u>-</u>	<u>55,471,382</u>
Less: accumulated depreciation				
Buildings	(3,038,167)	(119,729)	-	(3,157,896)
Improvements	(2,731,627)	(179,772)	-	(2,911,399)
Equipment	(3,591,463)	(164,579)	-	(3,756,042)
Vehicles	(3,183,252)	(131,677)	-	(3,314,929)
Infrastructure	<u>(7,978,436)</u>	<u>(467,414)</u>	<u>-</u>	<u>(8,445,850)</u>
Accumulated depreciation	<u>(20,522,945)</u>	<u>(1,063,171) *</u>	<u>-</u>	<u>(21,586,116)</u>
Depreciable capital assets, net	<u>29,676,450</u>	<u>4,208,816</u>	<u>-</u>	<u>33,885,266</u>
Governmental activities capital assets, net	<u>\$ 43,923,049</u>	<u>\$ 11,871,832</u>	<u>\$ (2,825,834)</u>	<u>\$ 52,969,047</u>

CITY OF MIAMISBURG, OHIO
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* - Depreciation expense was charged to governmental functions as follows:

General government	\$ 27,669
Security of person & property	220,168
Basic utility services	54,153
Community environment	10,894
Transportation	597,918
Leisure time activities	104,996
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	47,373
Total depreciation expense - governmental activities	\$ 1,063,171

	Balance 12/31/11	Additions	Deletions	Balance 12/31/12
<i>Business-Type Activities</i>				
Non-depreciable capital assets:				
Land	\$ 2,043,934	\$ -	\$ -	\$ 2,043,934
Non-depreciable capital assets	2,043,934	-	-	2,043,934
Depreciable capital assets:				
Buildings	15,871,481	6,385	-	15,877,866
Improvements	4,153,282	-	-	4,153,282
Equipment	4,551,255	208,708	-	4,759,963
Vehicles	918,499	347,000	-	1,265,499
Infrastructure	22,937,704	975,000	-	23,912,704
Depreciable capital assets:	48,432,221	1,537,093	-	49,969,314
Less: accumulated depreciation				
Buildings	(5,985,771)	(372,212)	-	(6,357,983)
Improvements	(1,341,260)	(59,439)	-	(1,400,699)
Equipment	(3,642,502)	(130,104)	-	(3,772,606)
Vehicles	(647,319)	(38,169)	-	(685,488)
Infrastructure	(7,677,824)	(359,824)	-	(8,037,648)
Accumulated depreciation	(19,294,676)	(959,748)	-	(20,254,424)
Depreciable capital assets, net	29,137,545	577,345	-	29,714,890
Business-type activities capital assets, net	\$ 31,181,479	\$ 577,345	\$ -	\$ 31,758,824

NOTE 8 – DEFINED BENEFIT PENSION PLANS:

Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Firemen's Disability and Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

CITY OF MIAMISBURG, OHIO
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Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional 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 that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TPP and CP Plans. Members of the MDP do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a publicly available stand-alone financial report. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-6705 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2012, member and employer contribution rates were consistent across all three plans discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2012 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed at a rate of 11.5% and 12.1%, respectively. The City was required to contribute 14% of covered payroll for employees and 18.1% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's contributions to the plans for the years ending December 31, 2012, 2011, and 2010 were \$897,362, \$894,691, and \$900,431, respectively. Total contributions for 2012 represented 93% of required contributions for the year, with 100% being contributed for 2011 and 2010.

Ohio Police and Fire Pension Fund

The City of Miamisburg contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined pension plan. OP&F provides retirement and disability benefits, cost-of-living adjustments, and death benefits to plan member 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 statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2012, 2011 and 2010 were \$798,313, \$1,097,165 and \$1,095,868. Total contributions for 2012 represented 86% of required contributions for the year, with 100% being contributed for 2011 and 2010. On June 1, 2012, the pension payments for the fire department became obligations of Miami Valley Joint Fire District (see Note 16).

CITY OF MIAMISBURG, OHIO
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NOTE 9 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), “Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension,” establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for postemployment 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 OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2012, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contributions rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS’ Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). 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 was 4.0% during calendar year 2012. The portion of employer contributions allocated to health care for members in the combined plan was 6.05% during calendar year 2012. Effective January 1, 2013, the portion of employer contributions allocated to healthcare was lowered to 1.0%, as recommended by the OPERS Actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care benefits provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2012, 2011 and 2010 which were used to fund postemployment benefits were \$256,389, \$255,626 and \$326,946, respectively. Total contributions for 2012 represented 93% of required contributions for the year, with 100% being contributed for 2011 and 2010.

Changes to the health care plan were adopted by the OPERS Board of Trustee on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of legislation under SB 343 and the approved health care changes, OPERS expects to consistently allocate 4% of the employer contributions toward the health care fund after the end of the transition period.

CITY OF MIAMISBURG, OHIO
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Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides healthcare 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 dependent. 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 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 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.

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 to contribute to the pension plan at rates expressed as percentages of payroll of active pension members, currently 19.5% and 24% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24% of covered payroll for fire employer units. 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 Service 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, 2012, the employer contribution allocated to the health care plan was 6.75% 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 City's actual contributions for 2012, 2011 and 2010 that were used to fund postemployment benefits were \$250,271, \$342,131 and \$342,524. Total contributions for 2012 represented 86 percent of required contributions for the year, with 100 percent being contributed for 2011 and 2010.

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.

CITY OF MIAMISBURG, OHIO
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NOTE 10 – OTHER EMPLOYEE BENEFITS:

Deferred Compensation Plans

City employees and elected officials may participate in the International City Managers Association (ICMA) Deferred Compensation Plan or the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. Employees are permitted to accumulate twice their yearly vacation accrual. In the case of death or retirement, the employee (or his estate) is paid for his unused vacation leave. Also, any employee that leaves the City after completion of the probationary period is eligible to receive payment for unused vacation leave. The total obligation for vacation leave for the City as a whole amounted to \$613,249 at December 31, 2012.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of four and six tenths hours per eighty hours of service. Sick leave is cumulative without limit for employees hired prior to January 1, 1990. All other employees have a limit of one thousand hours. In the case of death, an employee's estate is paid for one-half of the employee's accumulated sick leave. Upon retirement an employee is paid for one-half of his accumulated sick leave within various limits. The total obligation for sick leave accrual for the City as a whole amounted to \$811,209 at December 31, 2012.

NOTE 11 – RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City has joined the Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) a joint insurance pool. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The City pays an annual premium to MVRMA, Inc. for this coverage. The agreement provides that the MVRMA, Inc. will be self-sustaining through member premiums and the purchase of excess and stop-loss insurance. The deductible per occurrence for all types of claims is \$2,500. Excess insurance coverage will cover additional claims up to the limits listed below:

Automobile Liability	\$10 million per occurrence
Public Officials Liability and Employment Practices Liability	\$500,000 per occurrence with excess \$8 million (\$10 million aggregate per city)
Police Professional Liability	\$10 million per occurrence with reinsurance of \$9.5 million excess \$2.5 million
Boiler and Machinery	\$100 million per occurrence
Property	\$1 billion per occurrence; Excess carriers \$25 million
Flood and Earthquake (Property)	\$25 million and \$25 million annual aggregate
General Liability	\$10 million per occurrence
Cyber Coverage	\$100,000 per occurrence

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The City joined a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers' compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City partially provides medical and life insurance for all full-time employees. Employees are required to share in the costs of their medical plan. Anthem Blue Cross/Blue Shield provides medical insurance and Community National provides life insurance. The City's liability for these benefits is limited to making the required premium payments.

There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 12 - LONG-TERM OBLIGATIONS:

Long-term obligation activity for the year ended December 31, 2012, was as follows.

<i>Governmental Activities:</i>	Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
Bonds Payable:					
G.O. - Various improvements	\$ 1,625,000	\$ -	\$ 300,000	\$ 1,325,000	\$ 315,000
G.O. - Road improvement capital appreciation bonds	5,731,646	-	297,935	5,433,711	520,460
Accretion on CABs	-	452,414	27,748	424,666	46,447
Special obligation bonds	-	2,305,000	-	2,305,000	130,000
Special assessment debt with governmental commitment	646,252	-	71,584	574,668	79,574
Amounts being Amortized:					
Premium on Bonds	71,900	-	3,688	68,212	-
Total Bonds Payable	8,074,798	2,757,414	700,955	10,131,257	1,091,481
Capital lease obligation	-	1,986,649	-	1,986,649	107,434
Police and fire pension liability	225,196	-	5,752	219,444	5,805
Compensated absences	1,692,286	474,519	842,756	1,324,049	872,891
Total Governmental Activities	<u>\$ 9,992,280</u>	<u>\$ 5,218,582</u>	<u>\$ 1,549,463</u>	<u>\$ 13,661,399</u>	<u>\$ 2,077,611</u>
	Restated Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
<i>Business-Type Activities:</i>					
Bonds Payable:					
General obligation bonds	\$ 3,885,000	\$ -	\$ 520,000	\$ 3,365,000	\$ 330,000
Revenue bonds	6,085,000	-	465,000	5,620,000	480,000
Amounts being Amortized:					
Premium on Refunding Bonds	63,140	-	6,314	56,826	-
Total Bonds Payable	10,033,140	-	991,314	9,041,826	810,000
Long-term notes payable	51,188	-	7,782	43,406	15,563
Compensated absences	116,994	84,633	101,218	100,409	91,987
Total Business-Type Activities	<u>\$ 10,201,322</u>	<u>\$ 84,633</u>	<u>\$ 1,100,314</u>	<u>\$ 9,185,641</u>	<u>\$ 917,550</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. General obligation bonds have been issued for both governmental and business-type activities.

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FOR THE YEAR ENDED DECEMBER 31, 2012

In a prior year, the Montgomery County Transportation Improvement District (TID) issued general obligation – capital appreciation bonds for \$20,335,000. The City’s portion of the issue was \$4,580,000 and is reflected as an obligation of the City. These bonds will mature December 1, 2031 and have an interest rate of 2.0% - 4.5%. These bonds were used to retire outstanding notes that were originally issued to finance the City’s portion of the Austin Center Interchange project. The City retires their portion of the bonds with payments in lieu of taxes of the developed area within the TID. During the current year, the City paid \$297,935 of principal and \$27,748 of accreted interest associated with the TID Bond, with \$439,610 of being accreted as well. At December 31, 2012, the City’s total outstanding obligation associated with the TID bond was \$4,564,968.

In the prior year, the City issued general obligation – capital appreciation bonds in the amount of \$1,280,605 to provide financing for the Byers Road project. These bonds will mature on June 1, 2021 and have an interest rate of 3 percent. The City will retire these bonds with payments in lieu of taxes of the developed area of Byers Road. During the current year, the City made no principal payments and \$12,804 of capital appreciation was accreted. At year-end, the City’s total outstanding obligation associated with this bond was \$1,293,409.

General obligation bonds currently outstanding are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
<u>Governmental Activities:</u>			
2002	Various Purposes	2.25 – 4.15%	\$3,910,000
2010	TID Bonds	2.00%-5.00%	\$4,580,000
2011	Road Improvements	3.00%	\$1,280,605
<u>Business-Type Activities:</u>			
2009	Refunding – Golf Course Construction	2.50 – 3.00%	\$4,635,000
2002	Refunding – Water System Improvements	2.25 – 4.00%	\$1,685,000

In prior years, the City has defeased revenue bonds related to water and golf by placing the proceeds of the refunding bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The escrow agent paid all outstanding bonds related to the golf course within ninety days of the refunding. For the water system bonds, the escrow agent is currently paying debt service and the outstanding defeased debt is \$1,035,000 at December 31, 2012.

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2013	\$ 678,782	\$ 93,404	\$ 330,000	\$ 113,600
2014	755,377	97,771	340,000	105,350
2015	754,226	98,923	350,000	96,000
2016	752,201	100,048	360,000	85,500
2017	389,407	100,566	370,000	74,700
2018-2022	1,671,438	689,447	1,615,000	161,675
2023-2027	876,605	751,426	-	-
2028-2032	736,322	954,003	-	-
2033	144,353	239,028	-	-
Total	<u>\$ 6,758,711</u>	<u>\$ 3,124,616</u>	<u>\$ 3,365,000</u>	<u>\$ 636,825</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

Special Assessment Bonds

The City has two special assessment bond issues. These issues were used to finance the City's sidewalks, curbs and gutters program. In 2011, the City issued \$345,000 of special assessments bonds with a stated rate of interest of 3.35 percent which will fully mature on December 1, 2021. In 2006 the City issued \$470,000 of special assessment bonds with a stated interest rate of 4.15 percent. Both issues will be repaid from amounts levied against the property owners benefited by the program. The special assessment bonds are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt. Annual debt service requirements to maturity for special assessment bonds are as follows:

Year Ending December 31	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2013	\$ 79,574	\$ 19,068
2014	83,606	16,003
2015	86,674	12,777
2016	138,020	9,433
2017	34,918	5,968
2018-2021	<u>151,876</u>	<u>11,669</u>
Total	<u>\$ 574,668</u>	<u>\$ 74,918</u>

Revenue Bonds

The City also issues bonds where certain income streams or sources are pledged for making the required debt service payments. The City has issued revenue bonds for both governmental and business-type activities. Revenue bond obligations currently outstanding are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
<u>Governmental Activities:</u>			
2012	Land Acquisition	1.27 – 4.38%	\$2,305,000
<u>Business-Type Activities:</u>			
2001	Wastewater Facilities Improvements	3.40 – 5.00%	\$4,500,000
2003	Wastewater Facilities Improvements	2.00 – 4.00%	\$2,970,000
2004	Waterworks Facilities Improvements	2.00 – 4.38%	\$2,085,000

During 2012, the City issued \$2,305,000 of Special Obligation Taxable Revenue Bonds to provide financing for land acquisition. These bonds were issued with interest rates ranging from 1.268% to 4.378% and mature on December 31, 2027. The City has pledged future refuse collection revenues from the General Fund to repay the above noted revenue bonds. The City has covenanted that refuse collection revenues with respect to each year the revenue bonds are outstanding will be no less than two times the amount of debt service on the revenue bonds for that year. If revenues are insufficient, the City will increase its charges for refuse collection as soon as it is reasonably possible to meet the required coverage amount. While no debt service payments were required for 2012, refuse collection receipts for the year were \$1,003,767 and the maximum debt service payment for any year related to the revenue bonds is \$205,379, or 4.89 times.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

In prior years, the City has pledged future water and sewer revenues, net of specified operating expenses, to repay the above noted revenue bonds. The total principal and interest remaining to be paid at December 31, 2012 was \$1,834,752 for the water fund and \$5,185,549 for the sewer fund. Principal and interest paid during 2012 and total net revenues for the water fund were \$150,729 and \$1,089,247, respectively. Principal and interest paid during the current year and total net revenues for the sewer fund were \$567,190 and \$1,054,640, respectively. The difference between the required debt service payments and the net revenues of the sewer fund are paid by an allocation of the City's income tax revenue.

Annual debt service requirements to maturity for revenue bonds are as follows:

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2013	\$ 130,000	\$ 75,266	\$ 480,000	\$ 252,920
2014	130,000	73,617	505,000	235,877
2015	130,000	71,709	520,000	217,405
2016	135,000	63,361	540,000	197,476
2017	135,000	66,430	565,000	176,416
2018-2022	750,000	273,367	2,515,000	511,139
2023-2027	895,000	120,832	495,000	61,988
Total	<u>\$ 2,305,000</u>	<u>\$ 744,582</u>	<u>\$ 5,620,000</u>	<u>\$ 1,653,221</u>

Long-Term Notes

In 1995 the City entered into two long-term notes with the Ohio Public Works Commission to finance certain sewer system improvements. The twenty-year notes had a zero percent interest rate and are reported in business-type activities. Annual debt service requirements to maturity for the Ohio Public Works Commission notes are as follows:

Year Ending December 31	Principal
2013	\$ 15,563
2014	15,563
2015	12,280
Total	<u>\$ 43,406</u>

Police and Fire Pension Liability

The police and fire pension obligation payable was entered into in 1981, with a total principal amount financed of \$303,983. These obligations payable were offered to assist governments throughout the State of Ohio to fund their unfunded pension costs associated with police and fire service. This obligation is being repaid by the police and fire pension fund through the use of local property tax revenues where the proceeds received are to be used to pay this pension obligation.

Annual debt service requirements to maturity for the police and fire pension liability are as follows:

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

Year Ending December 31	Governmental Activities	
	Principal	Interest
2013	\$ 5,999	\$ 9,263
2014	6,257	9,006
2015	6,526	8,737
2016	6,806	8,457
2017	7,098	8,164
2018-2022	40,336	35,977
2023-2027	49,775	26,538
2028-2032	61,424	14,890
2033-2035	35,223	2,248
Total	<u>\$ 219,444</u>	<u>\$ 123,280</u>

Capital Lease Obligation

During 2012, the City entered into a lease for the purpose of providing financing for various energy efficiency improvement projects throughout City facilities. The terms of this agreement provides a purchase option at the end of the lease. This lease meets the definition of a capital lease in which the lease agreement transfers benefits and risk of ownership to the City. Capital lease payments will be reported as debt service payments in the governmental funds when required.

The building improvements financed by the lease are a part of the construction in progress reported at December 31, 2012; however, the majority of the projects financed with lease funding were completed by year-end. The present minimum value of the lease payment was \$1,986,649 at the date the lease was entered into. No principal or interest payments were due in 2012. Annual debt service requirements to maturity for the capital lease obligation are as follows:

Year Ending December 31	Amount
2013	\$ 159,184
2014	159,184
2015	159,184
2016	159,184
2017	159,184
2018-2022	795,922
2023-2027	<u>795,922</u>
Total minimum lease payments	2,387,764
Less: amount representing interest	<u>(401,115)</u>
Present value of minimum lease payments	<u>\$ 1,986,649</u>

Compensated Absences

Compensated absences will be paid from the General Fund; the Fire Levy, Municipal Court Probation, Recreation, Street Maintenance, and State Highway special revenue funds; the Water and Sewer enterprise funds; and the Civic Center, City Garage, and Service Center internal service funds. Internal service funds predominantly serve the governmental funds. Accordingly, \$7,335 of compensated absences related to the internal service funds are include as part of the compensated absences liability reported for governmental activities.

In the enterprise funds the majority of the compensated absence liability is reported as current since only vacation is accrued in these funds. Most vacation is taken within the next year. The current liability is calculated based on the average payout of vacation in the last three years.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 13 - SHORT-TERM OBLIGATIONS:

During 2012 the City issued \$2,925,000 in governmental activities notes and \$975,000 in business-type activities notes. The 2011 note Long Farm SON was retired with the proceeds from the sale of land to developers in 2012. The remaining notes outstanding at the beginning of the year were rolled over with the issuance of new notes during 2012. The City reduced the governmental activities note obligation by \$100,000 when \$725,000 of notes were issued in 2012 to retire \$825,000 issued in the prior year. The 2012 notes were issued with a 1.0 percent stated interest rate.

A summary of the short-term note transactions for the year ended December 31, 2012 follows:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
2011 Long Farm SON - 3.75%	\$ 4,000,000	\$ -	\$ (4,000,000)	\$ -
2011 Road Improvement BAN - 2.05%	2,000,000	-	(2,000,000)	-
2011 Various Purpose BAN - 1.80%	825,000	-	(825,000)	-
2012 Road Improvement BAN - 1.0%	-	2,200,000		2,200,000
2012 Various Purpose BAN - 1.0%	-	725,000		725,000
Total Notes Payable	<u>\$ 6,825,000</u>	<u>\$ 2,925,000</u>	<u>\$ (6,825,000)</u>	<u>\$ 2,925,000</u>
<u>Business-Type Activities</u>				
2011 Various Purpose BAN - 1.80%	\$ 975,000	\$ -	\$ (975,000)	\$ -
2012 Various Purpose BAN - 1.0%	-	975,000		975,000
Total Notes Payable	<u>\$ 975,000</u>	<u>\$ 975,000</u>	<u>\$ (975,000)</u>	<u>\$ 975,000</u>

NOTE 14 – INTERFUND BALANCES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2012, consisted of the following:

<u>Transfer to Fund</u>	<u>Transfer from Fund</u>	<u>Amount</u>
Capital Improvements	General Fund	\$ 532,009
	Nonmajor Governmental Funds	50,000
Golf Fund	General Fund	130,800
	Nonmajor Governmental Funds	250,000
Water Fund	Nonmajor Governmental Funds	48,992
Nonmajor Governmental Funds	General Fund	416,439
	Capital Improvement Fund	459,302
	Sewer Fund	7,782
	Nonmajor Governmental Funds	50,000
	Internal Service	36,753
		<u>\$ 1,982,077</u>

CITY OF MIAMISBURG, OHIO
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Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

The \$459,302 in transfers out of the Capital Improvement Fund were made to the General Obligation Bond Retirement Fund (a nonmajor governmental fund) to provide debt service related to capital projects from the income tax proceeds allocated to the Capital Improvement Fund. Transfers out of the nonmajor governmental funds total \$398,992 and included the following: \$50,000 to the Capital Improvement Fund to pay a certain portion of a roadway project with motor vehicle tax money; \$250,000 to the Golf Fund to provide funding necessary to meet the current year debt service requirements; the \$48,992 to the Water Fund represents the remainder of a Clean Ohio Grant which was used in conjunction with a water basin project; and the remaining \$50,000 was related to necessary transfers for debt service. The transfers out of the Sewer Fund and internal service fund to the General Obligation Bond Retirement Fund were for related debt service payments.

In prior years, the General Fund had advanced funds to the Golf Fund to provide operating funds to the Golf Fund during the start-up phase of the PipeStone Golf Course. These advances are expected to be repaid to the General Fund, once the Golf Fund accumulates sufficient financial resources to repay the advances. During 2012, \$27,289 was advanced back to the General Fund and included \$2,924 of interest. At December 31, 2012 the outstanding balance of the advances outstanding was \$1,062,297, with \$24,365 expected to be repaid in 2013. Advances outstanding to the Austin Center TIF Fund at year end totaled \$159,544. These advances are also expected to be repaid once the Austin Center TIF Fund accumulates sufficient payments in lieu of taxes. Finally, the Capital Improvement Fund repaid \$12,000 of previous advances made during 2012 which left the fund owing the General Fund \$36,000 at year end, with \$12,000 expected to be repaid in 2013.

NOTE 15 – RELATED ORGANIZATION:

The Miamisburg Mound Community Improvement Corporation (MMCIC) was formed in 1994 to promote the industrial, economic, commercial, and civic development of the Mound facility. During 2011, the Mound Development Corporation (MDC) replaced the MMIC as the new Community Improvement Corporation. The purpose of the MDC remains the same except the Board of Trustees includes seven members, of which four are appointed by the City Council and three are persons holding the position of Mayor, City Manager and Finance Director. Even though the City appoints a voting majority of the Board, it does not promote its will on the Board. The City has no authority to approve or modify any decisions made by the MDC Board regarding its budget, management of day-to-day activities, or hiring and firing of employees. The City receives no financial benefit from nor has any financial obligation to the operation of the MDC.

NOTE 16 – JOINTLY GOVERNED ORGANIZATIONS:

Hillgrove Union Cemetery

The Hillgrove Union Cemetery (the Cemetery) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Cemetery provides burial grounds and burial services to the public. The Cemetery is a jointly governed organization between the City of Miamisburg and Miami Township.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

In September 2006, it was determined the Hillgrove Cemetery Association could no longer operate as a viable organization. Therefore, it was determined that a joint cemetery be established to insure the on-going operations and maintenance of the Hillgrove Cemetery. In accordance with Ohio Revised Code Section 759.27, the City of Miamisburg and Miami Township decided to form a union cemetery to manage and operate Hillgrove Cemetery. The agreement called for each party to equally share any cost to operate, maintain and improve the Cemetery in excess of the revenues it receives.

As a result of this agreement, and in accordance with Ohio Law, a joint council consisting of the council members of the City of Miamisburg and the Trustees of Miami Township governs the Cemetery. The joint council appoints the members of the Board of Trustees. The members of the Board of Trustees consist of the following: one elected member of the legislative body from each of the political subdivisions and one appointed resident from either of the political subdivisions who is not a member of legislative body.

The joint council exercises control over the operation of the Cemetery through budgeting, appropriating and contracting. The Board of Trustees control daily operations of the Cemetery. During 2012, the City contributed \$40,000 to the Hillgrove Union Cemetery.

Montgomery County Transportation Improvement District

The City is a participant in the Montgomery County Transportation Improvement District (the District), a statutorily created political subdivision created for the purpose of financing, constructing, maintaining, repairing and operating selected transportation projects. The District is a jointly governed entity administered by a Board of Directors that acts as a legislative body and is comprised of seven board members, of whom five are voting and two are non-voting appointed by Montgomery County and State governments. Of the seven, three are elected as officers of the District.

The City entered into a cooperative agreement with the District on December 15, 2005, which was last amended on August 23, 2011, and includes the City of Miamisburg, Miami Township, the City of Springboro, and the Miamisburg City School District related to the Austin Road Interchange Project. This project is intended to enhance and facilitate traffic flow in the southern portion of Montgomery County and further stimulate development of real property in the hope of expanding the employment base in the area. Each entity has agreed to borrow their predetermined respective sum as collateral for the District borrowing monies from the State Infrastructure Bank or from any other appropriate sources in an amount to pay their respective portion of the costs to be incurred for the Austin Road Interchange Project.

During 2012, the Montgomery County Transportation Improvement District (TID) capitalized interest totaling \$16,000 which was associated with the City's portion of TID general obligation bonds. These bonds were used to realign Byers Road in order to promote further development within the Austin Center Interchange area. Repayment of the bonds is collateralized by Tax Increment Financing and the full faith and credit of the City.

Austin Center Joint Economic Development District

The City of Miamisburg, City of Springboro and Miami Township have entered into a contract for the creation of the Austin Center Joint Economic District (the District). The purpose of the District is to facilitate economic development, to create and preserve jobs and employment opportunities; and to improve the economic welfare of the State, County, the Township, each City and the District. The District was created in conjunction with the Austin Center Interchange Project. The five-member Board of Directors consist of a representative from each jurisdiction as well as a member appointed by the other four members. The City Manager of Miamisburg is appointed as Treasurer of the District.

CITY OF MIAMISBURG, OHIO
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An income tax of 2.25 percent is levied on certain territories within the District and follows the City's income tax legislation. The City has entered into a contract with the District to administer, collect and enforce the income tax on behalf of the District at no cost to the District. An amount equal to not less than one-half of one percent of income tax revenues is required to be set aside for long-term maintenance of the District. The remaining 95.5 percent will be distributed with 57 percent going to Miami Township, 22 percent to the City of Miamisburg, and 21 percent to the City of Springboro. Currently, no income tax has been collected. Each member has made contributions to the District with the City of Miamisburg contributing approximately \$15,000.

Miami Township – Dayton Mall Joint Economic Development District

The City of Miamisburg and Miami Township have entered into a contract for the creation of the Miami Township-Dayton Mall Joint Economic District (the District). The purpose of the District is to facilitate economic development to create or preserve jobs and employment opportunities; and to improve the economic welfare of the people in the State, the County, the Township, the City and the District. There are five board members with representation from each government as well as two members from the business community.

An income tax of 2.25% is levied on the territory within the District and follows the City's income tax legislation. The City has entered into a contract with the District to administer, collect and enforce the income tax on behalf of the District at no cost to the District. Twenty-five percent of the income tax collected is to be used for long-term maintenance of the District. The remaining seventy-five percent will be redistributed with thirty percent going to the City and seventy percent going to the Township.

Miami Valley Joint Fire District

On August 31, 2011, the City and Miami Township formed the Miami Valley Joint Fire District (the District) in accordance with Ohio Revised Code § 505.371 and operations began June 11, 2012. The District provides fire and emergency medical services to the citizens of Miamisburg and Miami Township. The District is a jointly governed organization between the City and the Township. By-laws were adopted by the District and allow for a five member governing Board of Trustees. The City appoints two trustees, the Township appoints two trustees and one trustee is selected by the total membership of the Board of Trustees. Funding for the District is provided by levy funds and general fund monies of the City and Township. It is the intention of the District to ultimately pursue a levy of taxes in an amount to replace the existing Township and City levies for the operation of the District.

The By-laws provide for an Operational Oversight Committee which is occupied by the City Manager and Township Administrator. This committee will review and comment on all budget proposals, personnel policy and operational and procedural matters, with the final budget approved by City Council and Township Trustees. The City does not have any equity interest in the Miami Valley Joint Fire District.

NOTE 17 – COMPLIANCE AND ACCOUNTABILITY:

At December 31, 2012 the Austin Center TIF and Issue II Funds reported ending fund deficits of \$2,052,176 and \$48,958, respectively. The fund deficit in the Austin Center TIF Fund resulted from reporting short-term notes payable for which funding has yet to be provided. The fund deficit in the Issue II Fund resulted from reporting accounts payable at year end for which state funding has yet to be provided. These deficits do not exist on a budget basis.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 18 – GOVERNMENTAL FUND BALANCES:

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 the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

<u>Fund Balances</u>	<u>General</u>	<u>Municipal Trust</u>	<u>Fire Levy</u>	<u>Austin Center TIF</u>	<u>Capital Improvements</u>	<u>Other Governmental Funds</u>
Nonspendable:						
Supplies Inventory	\$ 167,091	\$ -	\$ -	\$ -	\$ -	\$ 138,680
Restricted:						
Municipal Trust	-	5,350,676	-	-	-	-
Court Projects	-	-	-	-	-	611,273
Transportation	-	-	-	-	-	615,491
Capital Projects	-	-	-	-	980,374	-
Debt Service	-	-	-	-	-	379,923
Development	-	-	-	-	-	33,534
Security Services	-	-	151,998	-	-	890,478
Committed:						
Court Projects	-	-	-	-	-	1,252,143
Capital Projects	-	-	-	-	-	547,236
Leisure Time Activities	-	-	-	-	-	11,570
Severance Payments	130,787	-	-	-	-	-
Assigned:						
Debt Service	-	-	-	-	-	179,683
Long Term Receivables	3,393,067	-	-	-	-	-
General Government	186,035	-	-	-	-	-
Security Person & Property	38,593	-	-	-	-	-
Leisure Time Activities	72,839	-	-	-	-	-
Other	28,977	-	-	-	-	-
Unassigned (Deficit)	<u>5,412,410</u>	<u>-</u>	<u>-</u>	<u>(2,052,176)</u>	<u>-</u>	<u>(48,958)</u>
Total Fund Balance	<u>\$ 9,429,799</u>	<u>\$ 5,350,676</u>	<u>\$ 151,998</u>	<u>\$ (2,052,176)</u>	<u>\$ 980,374</u>	<u>\$ 4,611,053</u>

NOTE 19 – CONTINGENT LIABILITIES:

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

Federal and State Grants

For the period January 1, 2012 to December 31, 2012 the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. 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.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 20 – SUBSEQUENT EVENTS:

On February 27, 2013, the City issued \$3.8 million in various purpose bond anticipation notes which renewed the notes issued in 2012 for equipment acquisition, central avenue construction and new roadway improvements. These notes were issued at 1.0 percent and will mature on March 12, 2014.

**COMBINING FINANCIAL STATEMENTS AND INDIVIDUAL
FUND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are restricted or committed to expenditure for specific purposes.

Conservancy

To account for the proceeds from a property tax levy used to pay the Miami Conservancy District for flood control of the Great Miami River.

Court Modernization

To account for court costs collected and used for the computerization of the municipal court.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions and sentences. This money may be used in any drug law enforcement activity.

Enforcement and Education

To account for fines imposed by the municipal court for the purpose of education the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Federal Law Enforcement

To account for revenues received from the sale or forfeiture of contraband and/or money seized under the U.S. Department of Justice forfeited property procedures.

Indigent Drivers' Alcohol Treatment

To account for fines imposed by the municipal court for the purpose of paying costs of attendance of indigent OMVI offenders at alcohol and drug addiction treatment programs.

Indigent Drivers' Interlock

To account for fines imposed by the municipal court for the exclusive purpose of funding interlock and SCRAM for indigent offenders.

Law Enforcement

To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

Law Enforcement Assistance

To account for fines imposed by the municipal court for the purpose of continuing professional training programs for peace officers and trooper.

Motor Vehicle License Tax

To account for \$2.50 of each \$5.00 levied by Montgomery County on each motor vehicle registration in the City. Allowable expenditures include planning, construction, improving, maintaing and repairing roads, bridges and streets.

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

SPECIAL REVENUE FUNDS (Continued)

Municipal Court Computer

To account for fines and forfeitures assessed to provide funding for the maintenance of the municipal court computer system.

Municipal Court Probation

To account for the court cost collected and used to pay for the cost of probation services.

Municipal Court Special Projects

To account for fines and forfeitures assessed and collected to fund various special projects of the municipal court.

Police and Fire Pension

To account for property tax revenue used to pay the City's accrued liability for police and fire pension benefits.

Self-Supporting Recreation Programs

To account for the fees charges for recreational programs which were designed to be self-supporting and fee are used to cover operating expenses of those programs.

State Highway

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Street Maintenance and Repair

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of designated streets within the City.

CAPITAL PROJECT FUNDS

To account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

Clean Ohio Grant

To account for state and local funding to be used to for open space and conservation projects associated with the Great Miami Riverfront Park and Wellhead Enhancement Project.

Park Capital Improvement

To account for charges collected from developers on a per bedroom basis for each new house built in the City. The money collected is then used for park capital improvements.

Roadway Improvement

To account for cash deposits from developers which are paid in lieu of partial physical improvements to roadways. The City will use the money for designing, planning, engineering and constructing the overall roadway system

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

CAPITAL PROJECT FUNDS (Continued)

Sidewalk, Curb and Gutter

To account for monies received from developers for future construction of sidewalks, curbs and gutters.

Issue II

To account for the financial resources associated with the approved capital projects funded through the Ohio Public Works Commission.

DEBT SERVICE FUNDS

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Bond Retirement

To account for transfers from other funds for the payment of general obligation bonded debt.

2012 Taxable Bond Debt Reserve

To account for the resources required to be set-aside per the covenants of the 2012 taxable special obligation bond issued for future debt service requirements.

Special Assessment Bond Retirement

To account for special assessments collected for the payment of special assessment bonded debt with governmental commitment.

CITY OF MIAMISBURG, OHIOCombining Balance Sheet
Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 3,340,227	\$ 547,236	\$ 559,606	\$ 4,447,069
Cash and Cash Equivalents in Segregated Accounts	33,558	-	-	33,558
Receivables:				
Taxes	267,615	-	-	267,615
Intergovernmental	477,724	247,562	-	725,286
Special Assessments	-	-	51,274	51,274
Supplies Inventory	138,680	-	-	138,680
Total Assets	<u>\$ 4,257,804</u>	<u>\$ 794,798</u>	<u>\$ 610,880</u>	<u>\$ 5,663,482</u>
Liabilities:				
Accounts Payable	\$ 19,759	\$ 296,520	\$ -	\$ 316,279
Accrued Salaries Payable	11,345	-	-	11,345
Intergovernmental Payable	6,817	-	-	6,817
Total Liabilities	<u>37,921</u>	<u>296,520</u>	<u>-</u>	<u>334,441</u>
Deferred Inflow of Resources:				
Property Taxes	258,648	-	-	258,648
Unavailable Resources for:				
Delinquent Property Taxes	8,967	-	-	8,967
Intergovernmental	399,099	-	-	399,099
Other	-	-	51,274	51,274
Total Deferred Inflow of Resources	<u>666,714</u>	<u>-</u>	<u>51,274</u>	<u>717,988</u>
Fund Balances:				
Nonspendable	138,680	-	-	138,680
Restricted	2,150,776	-	379,923	2,530,699
Committed	1,263,713	547,236	-	1,810,949
Assigned	-	-	179,683	179,683
Unassigned	-	(48,958)	-	(48,958)
Total Fund Balances	<u>3,553,169</u>	<u>498,278</u>	<u>559,606</u>	<u>4,611,053</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 4,257,804</u>	<u>\$ 794,798</u>	<u>\$ 610,880</u>	<u>\$ 5,663,482</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2012

	<u>Conservancy</u>	<u>Court Modernization</u>	<u>Drug Law Enforcement</u>
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 42,140	\$ 642,707	\$ 15,850
Cash and Cash Equivalents in Segregated Accounts	-	8,694	90
Receivables:			
Taxes	47,658	-	-
Intergovernmental	3,576	-	-
Supplies Inventory	-	-	-
Total Assets	<u>\$ 93,374</u>	<u>\$ 651,401</u>	<u>\$ 15,940</u>
Liabilities:			
Accounts Payable	\$ 8,606	\$ 2,225	\$ -
Accrued Salaries Payable	-	614	-
Intergovernmental Payable	-	420	-
Total Liabilities	<u>8,606</u>	<u>3,259</u>	<u>-</u>
Deferred Inflows of Resources:			
Property Taxes	46,061	-	-
Unavailable Resources for:			
Delinquent Property Taxes	1,597	-	-
Intergovernmental	3,576	-	-
Total Deferred Inflows of Resources	<u>51,234</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable	-	-	-
Restricted	33,534	-	15,940
Committed	-	648,142	-
Total Fund Balances	<u>33,534</u>	<u>648,142</u>	<u>15,940</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 93,374</u>	<u>\$ 651,401</u>	<u>\$ 15,940</u>

<u>Enforcement and Education</u>	<u>Federal Law Enforcement</u>	<u>Indigent Drivers' Alcohol Treatment</u>	<u>Indigent Drivers' Interlock</u>	<u>Law Enforcement</u>	<u>Law Enforcement Assistance</u>
\$ 26,064	\$ 43,717	\$ 452,032	\$ 71,618	\$ 198,253	\$ 7,819
63	-	919	775	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 26,127</u>	<u>\$ 43,717</u>	<u>\$ 452,951</u>	<u>\$ 72,393</u>	<u>\$ 198,253</u>	<u>\$ 7,819</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
26,127	43,717	452,951	72,393	198,253	7,819
-	-	-	-	-	-
<u>26,127</u>	<u>43,717</u>	<u>452,951</u>	<u>72,393</u>	<u>198,253</u>	<u>7,819</u>
<u>\$ 26,127</u>	<u>\$ 43,717</u>	<u>\$ 452,951</u>	<u>\$ 72,393</u>	<u>\$ 198,253</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2012

(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 17,915	\$ 301,352	\$ 297,056
Cash and Cash Equivalents in Segregated Accounts	-	2,666	7,882
Receivables:			
Taxes	-	-	-
Intergovernmental	22,236	-	-
Supplies Inventory	-	-	-
Total Assets	<u>\$ 40,151</u>	<u>\$ 304,018</u>	<u>\$ 304,938</u>
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 1,745
Accrued Salaries Payable	-	-	1,877
Intergovernmental Payable	-	-	1,333
Total Liabilities	<u>-</u>	<u>-</u>	<u>4,955</u>
Deferred Inflows of Resources:			
Property Taxes	-	-	-
Unavailable Resources for:			
Delinquent Property Taxes	-	-	-
Intergovernmental	18,690	-	-
Total Deferred Inflows of Resources	<u>18,690</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable	-	-	-
Restricted	21,461	-	-
Committed	-	304,018	299,983
Total Fund Balances	<u>21,461</u>	<u>304,018</u>	<u>299,983</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 40,151</u>	<u>\$ 304,018</u>	<u>\$ 304,938</u>

Municipal Court Special Projects	Police and Fire Pension	Self-Supporting Recreation Programs	State Highway	Street Maintenance and Repair	Total
\$ 599,128	\$ 73,278	\$ 12,614	\$ 123,189	\$ 415,495	\$ 3,340,227
12,469	-	-	-	-	33,558
-	219,957	-	-	-	267,615
-	8,253	-	29,940	413,719	477,724
-	-	-	-	138,680	138,680
<u>\$ 611,597</u>	<u>\$ 301,488</u>	<u>\$ 12,614</u>	<u>\$ 153,129</u>	<u>\$ 967,894</u>	<u>\$ 4,257,804</u>
\$ -	\$ -	\$ 1,044	\$ 196	\$ 5,943	\$ 19,759
324	-	-	853	7,677	11,345
-	-	-	623	4,441	6,817
<u>324</u>	<u>-</u>	<u>1,044</u>	<u>1,672</u>	<u>18,061</u>	<u>37,921</u>
-	212,587	-	-	-	258,648
-	7,370	-	-	-	8,967
-	8,253	-	24,841	343,739	399,099
<u>-</u>	<u>228,210</u>	<u>-</u>	<u>24,841</u>	<u>343,739</u>	<u>666,714</u>
-	-	-	-	138,680	138,680
611,273	73,278	-	126,616	467,414	2,150,776
-	-	11,570	-	-	1,263,713
<u>611,273</u>	<u>73,278</u>	<u>11,570</u>	<u>126,616</u>	<u>606,094</u>	<u>3,553,169</u>
<u>\$ 611,597</u>	<u>\$ 301,488</u>	<u>\$ 12,614</u>	<u>\$ 153,129</u>	<u>\$ 967,894</u>	<u>\$ 4,257,804</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Assets:						
Equity in Pooled Cash and and Cash Equivalents	\$ -	\$ 29,216	\$ 456,521	\$ 61,499	\$ -	\$ 547,236
Intergovernmental Receivable	-	-	-	-	247,562	247,562
Total Assets	\$ -	\$ 29,216	\$ 456,521	\$ 61,499	\$ 247,562	\$ 794,798
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 296,520	\$ 296,520
Total Liabilities	-	-	-	-	296,520	296,520
Fund Balances:						
Committed	-	29,216	456,521	61,499	-	547,236
Unassigned	-	-	-	-	(48,958)	(48,958)
Total Fund Balances	-	29,216	456,521	61,499	(48,958)	498,278
Total Liabilities and Fund Balances	\$ -	\$ 29,216	\$ 456,521	\$ 61,499	\$ 247,562	\$ 794,798

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2012

	General Obligation Bond Retirement	2012 Taxable Bond Debt Reserve	Special Assessment Bond Retirement	Total
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 179,683	\$ 205,379	\$ 174,544	\$ 559,606
Special Assessment Receivable	-	-	51,274	51,274
Total Assets	<u>\$ 179,683</u>	<u>\$ 205,379</u>	<u>\$ 225,818</u>	<u>\$ 610,880</u>
Deferred Inflows of Resources:				
Unavailable Resources for:				
Other	\$ -	\$ -	\$ 51,274	\$ 51,274
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>51,274</u>	<u>51,274</u>
Fund Balances:				
Restricted	-	205,379	174,544	379,923
Assigned	179,683	-	-	179,683
Total Fund Balances	<u>179,683</u>	<u>205,379</u>	<u>174,544</u>	<u>559,606</u>
Total Deferred Inflow of Resources and Fund Balances	<u>\$ 179,683</u>	<u>\$ 205,379</u>	<u>\$ 225,818</u>	<u>\$ 610,880</u>

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CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 279,633	\$ -	\$ -	\$ 279,633
Intergovernmental	966,646	1,387,878	-	2,354,524
Special Assessments	-	-	87,153	87,153
Charges for Services	12,614	9,790	-	22,404
Fines, Licenses and Permits	533,161	-	-	533,161
Interest	417	3,813	-	4,230
Other	2,231	-	15,536	17,767
Total Revenues	<u>1,794,702</u>	<u>1,401,481</u>	<u>102,689</u>	<u>3,298,872</u>
Expenditures:				
Current:				
Security of Persons and Property	238,424	-	-	238,424
Leisure Time Activities	1,044	-	-	1,044
Transportation	894,892	-	-	894,892
General Government	357,726	-	7,306	365,032
Capital Outlay	-	1,436,836	-	1,436,836
Debt Service:				
Principal Retirement	5,752	-	371,584	377,336
Interest and Fiscal Charges	9,510	-	105,379	114,889
Bond Issuance Costs	-	-	13,216	13,216
Total Expenditures	<u>1,507,348</u>	<u>1,436,836</u>	<u>497,485</u>	<u>3,441,669</u>
Excess of Revenues Over(Under) Expenditures	<u>287,354</u>	<u>(35,355)</u>	<u>(394,796)</u>	<u>(142,797)</u>
Other Financing Sources (Uses):				
Premium from Issuance of Bonds	-	-	19,383	19,383
Transfers-In	50,000	-	920,276	970,276
Transfers-Out	<u>(100,000)</u>	<u>(48,992)</u>	<u>(250,000)</u>	<u>(398,992)</u>
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>(48,992)</u>	<u>689,659</u>	<u>590,667</u>
Net Change in Fund Balance	237,354	(84,347)	294,863	447,870
Fund Balance at Beginning of Year	<u>3,315,815</u>	<u>582,625</u>	<u>264,743</u>	<u>4,163,183</u>
Fund Balance at End of Year	<u>\$ 3,553,169</u>	<u>\$ 498,278</u>	<u>\$ 559,606</u>	<u>\$ 4,611,053</u>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012

	Conservancy	Court Modernization	Drug Law Enforcement
Revenues:			
Property and Other Taxes	\$ 49,798	\$ -	\$ -
Intergovernmental	7,582	-	-
Charges for Services	-	-	-
Fines, Licenses and Permits	-	145,674	899
Interest	-	-	-
Other	-	-	-
Total Revenues	57,380	145,674	899
Expenditures:			
Current:			
Security of Persons and Property	-	-	-
Leisure Time Activities	-	-	-
Transportation	-	-	-
General Government	79,777	97,696	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	79,777	97,696	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,397)	47,978	899
Other Financing Sources (Uses):			
Transfers-In	-	-	-
Transfers-Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(22,397)	47,978	899
Fund Balance, Beginning of Year	55,931	600,164	15,041
Fund Balance, End of Year	\$ 33,534	\$ 648,142	\$ 15,940

<u>Enforcement and Education</u>	<u>Federal Law Enforcement</u>	<u>Indigent Drivers' Alcohol Treatment</u>	<u>Indigent Drivers' Interlock</u>	<u>Law Enforcement</u>	<u>Law Enforcement Assistance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	232	-	-	10,596	-
-	-	-	-	-	-
4,218	-	30,114	22,497	-	-
-	325	-	-	-	-
-	-	-	-	-	-
<u>4,218</u>	<u>557</u>	<u>30,114</u>	<u>22,497</u>	<u>10,596</u>	<u>-</u>
-	-	-	-	1,200	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	660	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>660</u>	<u>1,200</u>	<u>-</u>
<u>4,218</u>	<u>557</u>	<u>30,114</u>	<u>21,837</u>	<u>9,396</u>	<u>-</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4,218	557	30,114	21,837	9,396	-
<u>21,909</u>	<u>43,160</u>	<u>422,837</u>	<u>50,556</u>	<u>188,857</u>	<u>7,819</u>
<u>\$ 26,127</u>	<u>\$ 43,717</u>	<u>\$ 452,951</u>	<u>\$ 72,393</u>	<u>\$ 198,253</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation
Revenues:			
Property and Other Taxes	\$ -	\$ -	\$ -
Intergovernmental	47,569	-	-
Charges for Services	-	-	-
Fines, Licenses and Permits	-	41,273	123,597
Interest	92	-	-
Other	-	-	-
Total Revenues	<u>47,661</u>	<u>41,273</u>	<u>123,597</u>
Expenditures:			
Current:			
Security of Persons and Property	-	-	-
Leisure Time Activities	-	-	-
Transportation	-	-	-
General Government	-	17,719	98,680
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>-</u>	<u>17,719</u>	<u>98,680</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>47,661</u>	<u>23,554</u>	<u>24,917</u>
Other Financing Sources (Uses):			
Transfers-In	-	-	-
Transfers-Out	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(2,339)	23,554	24,917
Fund Balance at Beginning of Year	<u>23,800</u>	<u>280,464</u>	<u>275,066</u>
Fund Balance at End of Year	<u>\$ 21,461</u>	<u>\$ 304,018</u>	<u>\$ 299,983</u>

Municipal Court Special Projects	Police and Fire Pension	Self-Supporting Recreation Programs	State Highway	Street Maintenance and Repair	Total
\$ -	\$ 229,835	\$ -	\$ -	\$ -	\$ 279,633
-	32,321	-	57,990	810,356	966,646
-	-	12,614	-	-	12,614
164,889	-	-	-	-	533,161
-	-	-	-	-	417
-	-	-	-	2,231	2,231
<u>164,889</u>	<u>262,156</u>	<u>12,614</u>	<u>57,990</u>	<u>812,587</u>	<u>1,794,702</u>
-	237,224	-	-	-	238,424
-	-	1,044	-	-	1,044
-	-	-	106,614	788,278	894,892
63,194	-	-	-	-	357,726
-	5,752	-	-	-	5,752
-	9,510	-	-	-	9,510
<u>63,194</u>	<u>252,486</u>	<u>1,044</u>	<u>106,614</u>	<u>788,278</u>	<u>1,507,348</u>
<u>101,695</u>	<u>9,670</u>	<u>11,570</u>	<u>(48,624)</u>	<u>24,309</u>	<u>287,354</u>
-	-	-	50,000	-	50,000
-	-	-	-	(50,000)	(100,000)
-	-	-	50,000	(50,000)	(50,000)
101,695	9,670	11,570	1,376	(25,691)	237,354
<u>509,578</u>	<u>63,608</u>	<u>-</u>	<u>125,240</u>	<u>631,785</u>	<u>3,315,815</u>
<u>\$ 611,273</u>	<u>\$ 73,278</u>	<u>\$ 11,570</u>	<u>\$ 126,616</u>	<u>\$ 606,094</u>	<u>\$ 3,553,169</u>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Project Funds
For the Year Ended December 31, 2012

	Clean Ohio Grant	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,387,878	\$ 1,387,878
Charges for Services	-	9,790	-	-	-	9,790
Interest	-	-	3,359	454	-	3,813
Total Revenues	-	9,790	3,359	454	1,387,878	1,401,481
Expenditures:						
Capital Outlay	-	-	-	-	1,436,836	1,436,836
Total Expenditures	-	-	-	-	1,436,836	1,436,836
Excess of Revenues Over (Under) Expenditures	-	9,790	3,359	454	(48,958)	(35,355)
Other Financing Sources (Uses):						
Transfers-Out	(48,992)	-	-	-	-	(48,992)
Net Change in Fund Balance	(48,992)	9,790	3,359	454	(48,958)	(84,347)
Fund Balance, Beginning of Year	48,992	19,426	453,162	61,045	-	582,625
Fund Balance, End of Year	\$ -	\$ 29,216	\$ 456,521	\$ 61,499	\$ (48,958)	\$ 498,278

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Debt Service Funds

For the Year Ended December 31, 2012

	General Obligation Bond Retirement	2012 Taxable Bond Debt Reserve	Special Assessment Bond Retirement	Total
Revenues:				
Special Assessments	\$ -	\$ -	\$ 87,153	\$ 87,153
Other	15,536	-	-	15,536
Total Revenues	<u>15,536</u>	<u>-</u>	<u>87,153</u>	<u>102,689</u>
Expenditures:				
Current:				
General Government	249	-	7,057	7,306
Debt Service:				
Principal Retirement	300,000	-	71,584	371,584
Interest and Fiscal Charges	81,831	-	23,548	105,379
Issuance Costs	13,216	-	-	13,216
Total Expenditures	<u>395,296</u>	<u>-</u>	<u>102,189</u>	<u>497,485</u>
Excess of Revenues Over(Under) Expenditures	<u>(379,760)</u>	<u>-</u>	<u>(15,036)</u>	<u>(394,796)</u>
Other Financing Sources (Uses)				
Premiums on Issuance of Bonds	19,383	-	-	19,383
Transfers In	714,897	205,379	-	920,276
Transfers Out	(250,000)	-	-	(250,000)
Total Other Financing Sources (Uses)	<u>484,280</u>	<u>205,379</u>	<u>-</u>	<u>689,659</u>
Net Change in Fund Balance	104,520	205,379	(15,036)	294,863
Fund Balance, Beginning of Year	<u>75,163</u>	<u>-</u>	<u>189,580</u>	<u>264,743</u>
Fund Balance, End of Year	<u><u>\$ 179,683</u></u>	<u><u>\$ 205,379</u></u>	<u><u>\$ 174,544</u></u>	<u><u>\$ 559,606</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Conservancy Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 50,000	\$ 50,000	\$ 49,798	\$ (202)
Intergovernmental	3,402	3,402	7,582	4,180
Total Revenues	<u>53,402</u>	<u>53,402</u>	<u>57,380</u>	<u>3,978</u>
Expenditures:				
Current:				
General Government	73,000	73,000	71,172	1,828
Total Expenditures	<u>73,000</u>	<u>73,000</u>	<u>71,172</u>	<u>1,828</u>
Net Change in Fund Balance	(19,598)	(19,598)	(13,792)	5,806
Fund Balance at Beginning of Year	<u>55,932</u>	<u>55,932</u>	<u>55,932</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 36,334</u>	<u>\$ 36,334</u>	<u>\$ 42,140</u>	<u>\$ 5,806</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Modernization Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 150,000	\$ 150,000	\$ 149,689	\$ (311)
Total Revenues	150,000	150,000	149,689	(311)
Expenditures:				
Current:				
General Government	107,680	107,680	100,380	7,300
Capital Outlay	20,000	20,000	627	19,373
Total Expenditures	127,680	127,680	101,007	26,673
Net Change in Fund Balance	22,320	22,320	48,682	26,362
Fund Balance at Beginning of Year	586,977	586,977	586,977	-
Prior Year Encumbrances Appropriated	2,060	2,060	2,060	-
Fund Balance at End of Year	<u>\$ 611,357</u>	<u>\$ 611,357</u>	<u>\$ 637,719</u>	<u>\$ 26,362</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 2,000	\$ 2,000	\$ 974	\$ (1,026)
Total Revenues	2,000	2,000	974	(1,026)
Expenditures:				
Capital Outlay	3,000	3,000	-	3,000
Total Expenditures	3,000	3,000	-	3,000
Net Change in Fund Balance	(1,000)	(1,000)	974	1,974
Fund Balance at Beginning of Year	14,877	14,877	14,877	-
Fund Balance at End of Year	<u>\$ 13,877</u>	<u>\$ 13,877</u>	<u>\$ 15,851</u>	<u>\$ 1,974</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 5,000	\$ 5,000	\$ 4,617	\$ (383)
Total Revenues	5,000	5,000	4,617	(383)
Expenditures:				
Current:				
Security of Persons and Property	5,000	5,000	-	5,000
Total Expenditures	5,000	5,000	-	5,000
Net Change in Fund Balance	-	-	4,617	4,617
Fund Balance at Beginning of Year	21,447	21,447	21,447	-
Fund Balance at End of Year	<u>\$ 21,447</u>	<u>\$ 21,447</u>	<u>\$ 26,064</u>	<u>\$ 4,617</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Law Enforcement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 300	\$ 300	\$ 7,166	\$ 6,866
Total Revenues	300	300	7,166	6,866
Expenditures:				
Current:				
Security of Persons and Property	15,000	15,000	-	15,000
Total Security of Persons and Property	15,000	15,000	-	15,000
Total Expenditures	15,000	15,000	-	15,000
Net Change in Fund Balance	(14,700)	(14,700)	7,166	21,866
Fund Balance at Beginning of Year	36,447	36,447	36,447	-
Fund Balance at End of Year	\$ 21,747	\$ 21,747	\$ 43,613	\$ 21,866

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Alcohol Treatment Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 20,000	\$ 20,000	\$ 30,588	\$ 10,588
Total Revenues	20,000	20,000	30,588	10,588
Expenditures:				
Current:				
Security of Persons and Property	10,000	10,000	-	10,000
Total Expenditures	10,000	10,000	-	10,000
Net Change in Fund Balance	10,000	10,000	30,588	20,588
Fund Balance at Beginning of Year	421,444	421,444	421,444	-
Fund Balance at End of Year	<u>\$ 431,444</u>	<u>\$ 431,444</u>	<u>\$ 452,032</u>	<u>\$ 20,588</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Interlock Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 20,000	\$ 20,000	\$ 22,665	\$ 2,665
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>22,665</u>	<u>2,665</u>
Expenditures:				
Current:				
Security of Persons and Property	<u>5,000</u>	<u>5,000</u>	<u>660</u>	<u>4,340</u>
Total Security of Persons and Property	<u>5,000</u>	<u>5,000</u>	<u>660</u>	<u>4,340</u>
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>660</u>	<u>4,340</u>
Net Change in Fund Balance	15,000	15,000	22,005	7,005
Fund Balance at Beginning of Year	<u>49,613</u>	<u>49,613</u>	<u>49,613</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 64,613</u></u>	<u><u>\$ 64,613</u></u>	<u><u>\$ 71,618</u></u>	<u><u>\$ 7,005</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ 6,000	\$ 6,000	\$ 10,596	\$ 4,596
Total Revenues	<u>6,000</u>	<u>6,000</u>	<u>10,596</u>	<u>4,596</u>
Expenditures:				
Current:				
Security of Persons and Property	6,200	6,200	2,000	4,200
Capitall Outlay	40,000	40,000	-	40,000
Total Expenditures	<u>46,200</u>	<u>46,200</u>	<u>2,000</u>	<u>44,200</u>
Net Change in Fund Balance	(40,200)	(40,200)	8,596	48,796
Fund Balance at Beginning of Year	<u>189,657</u>	<u>189,657</u>	<u>189,657</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 149,457</u>	<u>\$ 149,457</u>	<u>\$ 198,253</u>	<u>\$ 48,796</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Assistance Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Expenditures:				
Current:				
Security of Persons and Property	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
Total Security of Persons and Property	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total Expenditures	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Net Change in Fund Balance	(1,000)	(1,000)	-	1,000
Fund Balance at Beginning of Year	<u>7,819</u>	<u>7,819</u>	<u>7,819</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 6,819</u></u>	<u><u>\$ 6,819</u></u>	<u><u>\$ 7,819</u></u>	<u><u>\$ 1,000</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 46,000	\$ 46,000	\$ 47,819	\$ 1,819
Interest	200	200	81	(119)
Total Revenues	<u>46,200</u>	<u>46,200</u>	<u>47,900</u>	<u>1,700</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>46,200</u>	<u>46,200</u>	<u>47,900</u>	<u>1,700</u>
Other Financing Uses:				
Transfers Out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total Other Financing Uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net Change in Fund Balance	(3,800)	(3,800)	(2,100)	1,700
Fund Balance at Beginning of Year	<u>19,982</u>	<u>19,982</u>	<u>19,982</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 16,182</u>	<u>\$ 16,182</u>	<u>\$ 17,882</u>	<u>\$ 1,700</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Computer Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 40,000	\$ 40,000	\$ 42,171	\$ 2,171
Total Revenues	40,000	40,000	42,171	2,171
Expenditures:				
Current:				
General Government	20,806	20,806	15,198	5,608
Capital Outlay	57,000	57,000	3,854	53,146
Total Expenditures	77,806	77,806	19,052	58,754
Net Change in Fund Balance	(37,806)	(37,806)	23,119	60,925
Fund Balance at Beginning of Year	276,747	276,747	276,747	-
Prior Year Encumbrances Appropriated	805	805	805	-
Fund Balance at End of Year	<u>\$ 239,746</u>	<u>\$ 239,746</u>	<u>\$ 300,671</u>	<u>\$ 60,925</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Probation Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 100,000	\$ 100,000	\$ 123,660	\$ 23,660
Total Revenues	100,000	100,000	123,660	23,660
Expenditures:				
Current:				
General Government:	143,989	143,989	98,583	45,406
Total Expenditures	143,989	143,989	98,583	45,406
Net Change in Fund Balance	(43,989)	(43,989)	25,077	69,066
Fund Balance at Beginning of Year	268,619	268,619	268,619	-
Prior Year Encumbrances Appropriated	889	889	889	-
Fund Balance at End of Year	<u>\$ 225,519</u>	<u>\$ 225,519</u>	<u>\$ 294,585</u>	<u>\$ 69,066</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Special Projects Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 130,000	\$ 130,000	\$ 164,366	\$ 34,366
Total Revenues	130,000	130,000	164,366	34,366
Expenditures:				
Current:				
General Government	153,854	153,854	64,053	89,801
Total Expenditures	153,854	153,854	64,053	89,801
Net Change in Fund Balance	(23,854)	(23,854)	100,313	124,167
Fund Balance at Beginning of Year	498,589	498,589	498,589	-
Fund Balance at End of Year	<u>\$ 474,735</u>	<u>\$ 474,735</u>	<u>\$ 598,902</u>	<u>\$ 124,167</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Pension Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 246,474	\$ 246,474	\$ 229,835	\$ (16,639)
Intergovernmental	10,700	10,700	32,321	21,621
Total Revenues	<u>257,174</u>	<u>257,174</u>	<u>262,156</u>	<u>4,982</u>
Expenditures:				
Current:				
Security of Persons and Property	255,000	255,000	252,486	2,514
Total Expenditures	<u>255,000</u>	<u>255,000</u>	<u>252,486</u>	<u>2,514</u>
Net Change in Fund Balances	2,174	2,174	9,670	7,496
Fund Balance at Beginning of Year	<u>63,608</u>	<u>63,608</u>	<u>63,608</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 65,782</u>	<u>\$ 65,782</u>	<u>\$ 73,278</u>	<u>\$ 7,496</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Self-Supporting Recreation Programs Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Charges for Services	\$ -	\$ -	\$ 12,614	\$ 12,614
Total Revenues	-	-	12,614	12,614
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	12,614	12,614
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,614</u>	<u>\$ 12,614</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 59,000	\$ 59,000	\$ 108,109	\$ 49,109
Total Revenues	<u>59,000</u>	<u>59,000</u>	<u>108,109</u>	<u>49,109</u>
Expenditures:				
Current:				
Transportation	<u>119,074</u>	<u>119,074</u>	<u>105,324</u>	<u>13,750</u>
Total Expenditures	<u>119,074</u>	<u>119,074</u>	<u>105,324</u>	<u>13,750</u>
Net Change in Fund Balance	(60,074)	(60,074)	2,785	62,859
Fund Balance at Beginning of Year	118,671	118,671	118,671	-
Prior Years Encumbrances Appropriated	<u>1,533</u>	<u>1,533</u>	<u>1,533</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 60,130</u>	<u>\$ 60,130</u>	<u>\$ 122,989</u>	<u>\$ 62,859</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 870,000	\$ 870,000	\$ 814,570	\$ (55,430)
Total Revenues	870,000	870,000	814,570	(55,430)
Expenditures:				
Current:				
Transportation	1,040,867	1,040,867	865,249	175,618
Total Expenditures	1,040,867	1,040,867	865,249	175,618
Net Change in Fund Balance	(170,867)	(170,867)	(50,679)	120,188
Fund Balance at Beginning of Year	439,548	439,548	439,548	-
Prior Year Encumbrances Appropriated	5,678	5,678	5,678	-
Fund Balance at End of Year	<u>\$ 274,359</u>	<u>\$ 274,359</u>	<u>\$ 394,547</u>	<u>\$ 120,188</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Municipal Income Taxes	\$ 2,160,639	\$ 2,160,639	\$ 2,305,726	\$ 145,087
Intergovernmental	80,000	80,000	14,727	(65,273)
Other	-	-	20,200	20,200
Total Revenues	<u>2,240,639</u>	<u>2,240,639</u>	<u>2,340,653</u>	<u>100,014</u>
Expenditures:				
Capital Outlay	<u>3,058,306</u>	<u>5,044,955</u>	<u>5,094,374</u>	<u>(49,419)</u>
Total Expenditures	<u>3,058,306</u>	<u>5,044,955</u>	<u>5,094,374</u>	<u>(49,419)</u>
Excess of Revenues Under Expenditures	<u>(817,667)</u>	<u>(2,804,316)</u>	<u>(2,753,721)</u>	<u>50,595</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Notes	200,000	200,000	200,000	-
Proceeds from Capital Lease	-	1,700,000	1,986,649	286,649
Transfers In	50,000	50,000	50,000	-
Advances Out	(13,920)	(13,920)	(13,920)	-
Transfers Out	<u>(763,307)</u>	<u>(763,307)</u>	<u>(763,307)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(527,227)</u>	<u>1,172,773</u>	<u>1,459,422</u>	<u>286,649</u>
Net Change in Fund Balance	(1,344,894)	(1,631,543)	(1,294,299)	337,244
Fund Balance at Beginning of Year	796,327	796,327	796,327	-
Prior Year Encumbrances Appropriated	<u>853,506</u>	<u>853,506</u>	<u>853,506</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 304,939</u>	<u>\$ 18,290</u>	<u>\$ 355,534</u>	<u>\$ 337,244</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Clean Ohio Grant Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues Under Expenditures	-	-	-	-
Other Financing Uses:				
Transfers Out	(48,993)	(48,993)	(48,993)	-
Total Other Financing Uses	(48,993)	(48,993)	(48,993)	-
Net Change in Fund Balance	(48,993)	(48,993)	(48,993)	-
Fund Balance at Beginning of Year	48,993	48,993	48,993	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Capital Improvement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Charges for Services	\$ 10,000	\$ 10,000	\$ 9,790	\$ (210)
Total Revenues	10,000	10,000	9,790	(210)
Expenditures:				
Current:				
Leisure Time Activities	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	10,000	10,000	9,790	(210)
Fund Balance at Beginning of Year	19,426	19,426	19,426	-
Fund Balance at End of Year	\$ 29,426	\$ 29,426	\$ 29,216	\$ (210)

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Roadway Improvement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 4,000	\$ 4,000	\$ 2,862	\$ (1,138)
Total Revenues	4,000	4,000	2,862	(1,138)
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	4,000	4,000	2,862	(1,138)
Fund Balance at Beginning of Year	452,560	452,560	452,560	-
Fund Balance at End of Year	<u>\$ 456,560</u>	<u>\$ 456,560</u>	<u>\$ 455,422</u>	<u>\$ (1,138)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Sidewalk, Curb and Gutter Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 500	\$ 500	\$ 385	\$ (115)
Total Revenues	500	500	385	(115)
Expenditures:				
Current:				
General Government	-	-	-	-
Total General Government	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balances	500	500	385	(115)
Fund Balance at Beginning of Year	60,965	60,965	60,965	-
Fund Balance at End of Year	<u>\$ 61,465</u>	<u>\$ 61,465</u>	<u>\$ 61,350</u>	<u>\$ (115)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 805,000	\$ 2,095,046	\$ 1,856,202	\$ (238,844)
Total Revenues	805,000	2,095,046	1,856,202	(238,844)
Expenditures:				
Capital Outlay	805,000	2,095,046	1,856,202	238,844
Total Expenditures	805,000	2,095,046	1,856,202	238,844
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 19,383	\$ 19,383
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,383</u>	<u>\$ 19,383</u>
Expenditures:				
Current:				
General Government	20,000	20,000	250	19,750
Debt Service:				
Principal Retirement	2,565,563	2,565,563	2,557,781	7,782
Interest and Fiscal Charges	96,925	96,925	113,860	(16,935)
Issuance Costs	<u>16,000</u>	<u>16,000</u>	<u>13,216</u>	<u>2,784</u>
Total Expenditures	<u>2,698,488</u>	<u>2,698,488</u>	<u>2,685,107</u>	<u>(6,369)</u>
Excess of Revenues Under Expenditures	<u>(2,698,488)</u>	<u>(2,698,488)</u>	<u>(2,665,724)</u>	<u>13,014</u>
Other Financing Sources:				
Transfers In	<u>2,762,489</u>	<u>2,762,489</u>	<u>2,770,244</u>	<u>7,755</u>
Total Other Financing Sources	<u>2,762,489</u>	<u>2,762,489</u>	<u>2,770,244</u>	<u>7,755</u>
Net Change in Fund Balance	64,001	64,001	104,520	20,769
Fund Balance at Beginning of Year	<u>75,162</u>	<u>75,162</u>	<u>75,162</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 139,163</u></u>	<u><u>\$ 139,163</u></u>	<u><u>\$ 179,682</u></u>	<u><u>\$ 20,769</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
KMCN Debt Service Reserve Fund

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Interest	\$ 100	\$ 100	\$ -	\$ (100)
Total Revenues	100	100	-	(100)
Expenditures:				
Total Expenditures	-	-	-	-
Excess of Revenues Under Expenditures	100	100	-	(100)
Other Financing Sources:				
Operating Transfers In	-	-	205,379	205,379
Operating Transfers Out	(100)	(100)	-	100
Total Other Financing Sources	(100)	(100)	205,379	205,479
Net Change in Fund Balance	-	-	205,379	205,379
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ 205,379	\$ 205,379

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Special Assessments	\$ 82,000	\$ 82,000	\$ 87,153	\$ 5,153
Total Revenues	82,000	82,000	87,153	5,153
Expenditures:				
Current:				
General Government	10,000	10,000	7,057	2,943
Debt Service:				
Principal Retirement	83,000	83,000	71,584	11,416
Interest and Fiscal Charges	30,750	30,750	23,548	7,202
Total Expenditures	123,750	123,750	102,189	21,561
Fund Balance at Beginning of Year	189,580	189,580	189,580	-
Fund Balance at End of Year	\$ 147,830	\$ 147,830	\$ 174,544	\$ 26,714

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COMBINING STATEMENTS – PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

To account for the financing of goods and services provided by one department to other departments within the City.

City Garage

To account for the operation of the City garage in which all City vehicles are repaired and maintained.

Civic Center Building and Land

To account for the rent paid by all departments housed in the Civic Center which is then used to operate and maintain the Civic Center.

Service Center Building and Land

To account for the rent paid by all departments housed in the Service Center which is then used to operate and maintain the Service Center.

CITY OF MIAMISBURG, OHIO
Combining Statement of Net Position
Internal Service Funds
December 31, 2012

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Assets:				
Current Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 437,542	\$ 250,879	\$ 305,805	\$ 994,226
Supplies Inventory	177,595	5,018	1,343	183,956
Total Current Assets	<u>615,137</u>	<u>255,897</u>	<u>307,148</u>	<u>1,178,182</u>
Non-current Assets				
Capital Assets:				
Nondepreciable Capital Assets	-	90,700	88,000	178,700
Depreciable Capital Assets, net	118,679	280,572	131,749	531,000
Total Capital Assets	<u>118,679</u>	<u>371,272</u>	<u>219,749</u>	<u>709,700</u>
Total Assets	<u>733,816</u>	<u>627,169</u>	<u>526,897</u>	<u>1,887,882</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	15,126	11,103	4,639	30,868
Accrued Salaries Payable	3,079	1,213	519	4,811
Intergovernmental Payable	2,391	938	296	3,625
Compensated Absences Payable	3,561	3,774	-	7,335
Total Current Liabilities	<u>24,157</u>	<u>17,028</u>	<u>5,454</u>	<u>46,639</u>
Total Liabilities	<u>24,157</u>	<u>17,028</u>	<u>5,454</u>	<u>46,639</u>
Net Position:				
Net Investment in Capital Asset	118,679	371,272	219,749	709,700
Unrestricted	590,980	238,869	301,694	1,131,543
Total Net Position	<u>\$ 709,659</u>	<u>\$ 610,141</u>	<u>\$ 521,443</u>	<u>\$ 1,841,243</u>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenses and
Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2012

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Operating Revenues:				
Charges for Services	\$ 670,123	\$ 407,000	\$ 175,050	\$ 1,252,173
Total Operating Revenue	670,123	407,000	175,050	1,252,173
Operating Expenses:				
Personal Services	233,054	78,987	32,407	344,448
Contractual Services	137,504	192,606	73,136	403,246
Supplies and Materials	199,354	47,116	6,710	253,180
Depreciation	2,410	30,383	14,580	47,373
Total Operating Expenses	572,322	349,092	126,833	1,048,247
Operating Income (Loss)	97,801	57,908	48,217	203,926
Capital Contributions	116,513	-	-	116,513
Transfers Out	-	-	(36,753)	(36,753)
Change in Net Position	214,314	57,908	11,464	283,686
Net Position, Beginning of Year	495,345	552,233	509,979	1,557,557
Net Position, End of Year	\$ 709,659	\$ 610,141	\$ 521,443	\$ 1,841,243

CITY OF MIAMISBURG, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2012

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
Cash Flows from Operating Activities:				
Cash Received from Interfund Services Provided	\$ 670,123	\$ 407,000	\$ 175,050	\$ 1,252,173
Cash Payments to Employees for Services and Benefits	(231,634)	(78,216)	(32,283)	(342,133)
Cash Payments to Suppliers for Goods and Services	(362,150)	(244,839)	(82,135)	(689,124)
Net Cash Provided (Used) by Operating Activities	76,339	83,945	60,632	220,916
Cash Flows from Noncapital Financing Activities:				
Transfers Out	-	-	(36,753)	(36,753)
Net Increase (Decrease) in Cash and Cash Equivalents	76,339	83,945	23,879	184,163
Cash and Cash Equivalents Beginning of Year	361,203	166,934	281,926	810,063
Cash and Cash Equivalents End of Year	<u>\$ 437,542</u>	<u>\$ 250,879</u>	<u>\$ 305,805</u>	<u>\$ 994,226</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$ 97,801	\$ 57,908	\$ 48,217	\$ 203,926
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	2,410	30,383	14,580	47,373
Changes in Assets and Liabilities				
(Increase) Decrease in Supplies Inventory	(12,825)	(1,204)	131	(13,898)
Increase (Decrease) in Accounts Payable	(12,467)	(3,913)	(2,420)	(18,800)
Increase (Decrease) in Accrued Salaries Payable	667	440	147	1,254
Increase (Decrease) in Intergovernmental Payable	546	237	(23)	760
Decrease in Compensated Absences Payable	207	94	-	301
Net Cash Provided (Used) by Operating Activities	<u>\$ 76,339</u>	<u>\$ 83,945</u>	<u>\$ 60,632</u>	<u>\$ 220,916</u>

Noncash Capital Financing Activities:

During 2012, the City Garage internal service fund received depreciable capital assets amounting to \$116,513 from governmental activities.

COMBINING STATEMENTS – FIDUCIARY FUNDS

AGENCY FUNDS

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

Austin Center JEDD

To account for the collection of income taxes withing the Austin Center Joint Economic Development District for distribuion to the City, Miami Township and the City of Springboro.

Board of Building Standard Assessment

To account for a State assessed fee collected for the acceptance and approval of plans and specifications and for making inspections. The monies are distributed to the State monthly.

Dayton Mall JEDD

To account for income taxes collected within the Dayton Mall Joint Economic Development District for distribution to the City and to Miami Township.

Downtown Development

To account for grants and dontations received to support the Downtown Development group who is responsible for planning downtown development and attracting new businesses to the City's downtown area.

Municipal Court

To account for the collection and distribution of court fines and forfeitures.

Satellite Juvenile Court

To account for the collection of court fines and forfeitures associated with the satellite juvenile court established within the City.

CITY OF MIAMISBURG, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2012

	Balance 1/1/2012	Additions	Reductions	Balance 12/31/2012
<i><u>Austin Center JEDD:</u></i>				
Asset:				
Equity in Pooled Cash and Cash Equivalents	\$ 50,213	\$ 70,008	\$ 22,562	\$ 97,659
Total Assets	<u>\$ 50,213</u>	<u>\$ 70,008</u>	<u>\$ 22,562</u>	<u>\$ 97,659</u>
Liabilities:				
Undistributed Monies	\$ 50,213	\$ 70,008	\$ 22,562	\$ 97,659
Total Liabilities	<u>\$ 50,213</u>	<u>\$ 70,008</u>	<u>\$ 22,562</u>	<u>\$ 97,659</u>
<i><u>Board of Building Standards Assessment:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 297	\$ 2,039	\$ 2,128	\$ 208
Total Assets	<u>\$ 297</u>	<u>\$ 2,039</u>	<u>\$ 2,128</u>	<u>\$ 208</u>
Liabilities:				
Undistributed Monies	\$ 297	\$ 2,039	\$ 2,128	\$ 208
Total Liabilities	<u>\$ 297</u>	<u>\$ 2,039</u>	<u>\$ 2,128</u>	<u>\$ 208</u>
<i><u>Dayton Mall JEDD:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 146,445	\$ 483,602	\$ 436,496	\$ 193,551
Total Assets	<u>\$ 146,445</u>	<u>\$ 483,602</u>	<u>\$ 436,496</u>	<u>\$ 193,551</u>
Liabilities:				
Undistributed Monies	\$ 146,445	\$ 483,602	\$ 436,496	\$ 193,551
Total Liabilities	<u>\$ 146,445</u>	<u>\$ 483,602</u>	<u>\$ 436,496</u>	<u>\$ 193,551</u>
<i><u>Downtown Development:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 84,683	\$ 78,290	\$ 108,118	\$ 54,855
Total Assets	<u>\$ 84,683</u>	<u>\$ 78,290</u>	<u>\$ 108,118</u>	<u>\$ 54,855</u>
Liabilities:				
Accounts Payable	\$ 2,821	\$ -	\$ 2,821	\$ -
Undistributed Monies	81,862	78,290	105,297	54,855
Total Liabilities	<u>\$ 84,683</u>	<u>\$ 78,290</u>	<u>\$ 108,118</u>	<u>\$ 54,855</u>

(continued)

CITY OF MIAMISBURG, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2012
(Continued)

	Balance 1/1/2012	Additions	Reductions	Balance 12/31/2012
<i><u>Municipal Court:</u></i>				
Assets:				
Cash and Cash Equivalents with Fiscal Agents	\$ 135,369	\$ 130,715	\$ 135,369	\$ 130,715
Liabilities:				
Intergovernmental Payable	\$ 83,720	\$ 83,720	\$ 83,720	\$ 83,720
Undistributed Monies	51,649	46,995	51,649	46,995
Total Liabilities	<u>\$ 135,369</u>	<u>\$ 130,715</u>	<u>\$ 135,369</u>	<u>\$ 130,715</u>
<i><u>Satellite Juvenile Court:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 25,129	\$ 41,569	\$ 34,589	\$ 32,109
Total Assets	<u>\$ 25,129</u>	<u>\$ 41,569</u>	<u>\$ 34,589</u>	<u>\$ 32,109</u>
Liabilities:				
Undistributed Monies	\$ 25,129	\$ 41,569	\$ 34,589	\$ 32,109
Total Liabilities	<u>\$ 25,129</u>	<u>\$ 41,569</u>	<u>\$ 34,589</u>	<u>\$ 32,109</u>
<i><u>Total - All Agency Funds</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 306,767	\$ 675,508	\$ 603,893	\$ 378,382
Cash and Cash Equivalents with Fiscal Agents	135,369	130,715	135,369	130,715
Total Assets	<u>\$ 442,136</u>	<u>\$ 806,223</u>	<u>\$ 739,262</u>	<u>\$ 509,097</u>
Liabilities				
Accounts Payable	\$ 2,821	\$ -	\$ 2,821	\$ -
Due to Other Governments	83,720	83,720	83,720	83,720
Undistributed Monies	355,595	722,503	652,721	425,377
Total Liabilities	<u>\$ 442,136</u>	<u>\$ 806,223</u>	<u>\$ 739,262</u>	<u>\$ 509,097</u>

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**STATISTICAL
SECTION**

STATISTICAL SECTION

This part of the City'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.

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. These schedules can be found on pages 117 to 123.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City's most significant local revenue source, income and property taxes. These schedules can be found on pages 124 to 133.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt as well as the City's ability to issue additional debt in the future. These schedules can be found on pages 134 to 138.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. These schedules can be found on pages 139 and 141.

Operating Information

These schedules contain information about the City's operation and resources to help the reader understand how the City's financial information relates to the services proved and activities performed. These schedules can be found on pages 142 to 145.

Sources: Unless otherwise noted, the information in these schedules is derived from the City's annual financial reports for the relevant year. stat

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City of Miamisburg, Ohio
Net Position By Component
Last Ten Years (1)
(Accrual Basis of Accounting)

	2012	2011 (2)	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
Net Investment in Capital Assets	\$ 41,230,475	\$ 33,669,503	\$ 31,803,534	\$ 36,691,746	\$ 32,148,600	\$ 31,081,774	\$ 15,965,795	\$ 15,058,785	\$ 14,540,173	\$ 14,170,838
Restricted:										
Municipal Trust	5,350,676	5,430,081	5,446,835	5,468,041	5,580,681	5,376,268	5,217,516	5,165,635	5,471,238	5,568,525
Debt Service	179,683	75,163	111,871	81,112	61,426	-	-	321,139	315,841	551,822
Capital Projects	1,768,875	582,625	543,966	193,297	33,247	489,657	290,546	29,937	30,023	126,598
Other Purposes	4,202,528	3,953,590	3,626,420	2,250,569	2,653,516	2,301,712	1,670,984	1,135,246	994,016	920,742
Unrestricted	8,312,095	6,643,419	4,662,424	459,262	5,640,514	6,791,326	8,245,909	8,364,236	6,608,452	6,612,955
Total Governmental Activities Net Position	61,044,332	50,354,381	46,195,050	45,144,027	46,117,984	46,040,737	31,390,750	30,074,978	27,959,743	27,951,480
Business Type - Activities										
Net Investment in Capital Assets	22,055,668	20,518,904	21,378,043	21,549,370	20,539,213	19,753,510	19,010,341	18,419,368	16,478,496	16,355,330
Restricted:										
Debt Service	702,229	700,810	699,453	698,187	1,474,741	1,536,664	1,607,742	1,586,970	1,587,897	1,491,282
Unrestricted	4,141,624	3,987,706	2,715,106	2,382,407	3,801,318	5,466,150	5,773,163	6,320,569	6,507,751	8,104,838
Total Business-Type Activities Net Position	26,899,521	25,207,420	24,792,602	24,629,964	25,815,272	26,756,324	26,391,246	26,326,907	24,574,144	25,951,450
Primary Government										
Net Investment in Capital Assets	63,286,143	54,188,407	53,181,577	58,241,116	52,687,813	50,835,284	34,976,136	33,478,153	31,018,669	30,526,168
Restricted	12,203,991	10,742,269	10,428,545	8,691,206	9,803,611	9,704,301	8,786,788	8,238,927	8,399,015	8,658,969
Unrestricted	12,453,719	10,631,125	7,377,530	2,841,669	9,441,832	12,257,476	14,019,072	14,684,805	13,116,203	14,717,793
Total Primary Government Net Position	87,943,853	75,561,801	70,987,652	69,773,991	71,933,256	72,797,061	57,781,996	56,401,885	52,533,887	53,902,930

(1) The City implemented the reporting requirements of GASB Statement No. 63 in 2012.

(2) The City implemented the reporting requirements of GASB Statement No. 65 in 2012 which required a restatement of prior period amounts.

City of Mansfield, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2012	2011 (1)	2010	2009	2008	2007	2006	2005	2004	2003
Program Revenues										
Governmental Activities:										
Charges for Services:										
Security of Persons and Property:	\$ 265,122	\$ 567,655	\$ 1,011,739	\$ 1,022,282	\$ 983,893	\$ 1,017,066	\$ 893,889	\$ 433,279	\$ 374,761	\$ 137,607
Leisure Time Activities	1,178,423	692,596	668,336	593,632	616,500	586,618	547,029	534,390	572,897	565,569
Community Environment	127,665	63,356	291,919	284,746	320,648	201,449	310,865	364,760	145,744	345,418
Basic Utility Services	1,082,230	1,002,079	949,217	1,018,456	986,333	1,068,192	1,007,896	998,087	803,317	41,226
General Government	1,729,115	2,049,765	1,138,058	1,461,596	1,534,748	1,118,124	1,332,743	1,384,289	1,401,710	1,349,683
Subtotal - Charges for Services	4,382,555	4,375,451	4,059,269	4,380,712	4,442,122	3,991,449	4,092,422	3,714,805	3,298,429	2,439,503
Operating Grants and Contributions:										
Security of Persons and Property:	42,228	56,297	132,150	39,951	138,875	84,098	115,035	165,292	171,835	28,994
Leisure Time Activities	-	-	-	-	11,465	24,872	37,297	52,910	29,337	34,263
Community Environment	-	-	-	8,772	-	-	-	-	156,565	-
Transportation	927,709	1,060,996	1,004,170	1,122,105	1,019,846	981,109	1,013,223	1,160,138	932,078	948,877
General Government	47,317	77,350	191,516	220,140	413,161	250,461	30,148	228,374	310,154	228,766
Subtotal - Operating Grants and Contributions	1,017,254	1,194,643	1,327,836	1,390,968	1,583,347	1,340,540	1,195,703	1,606,714	1,599,969	1,240,900
Capital Grants and Contributions:										
Security of Persons and Property:	-	-	-	11,637	503,070	208,677	-	-	-	-
Community Environment	-	-	310,624	136,000	-	4,508	443,287	366,024	296,825	117,689
Transportation	7,185,845	904,465	-	-	-	-	-	304,009	-	41,645
General Government	-	-	-	30,600	-	1,402,172	-	-	-	-
Subtotal - Capital Grants and Contributions	7,185,845	904,465	310,624	178,237	503,070	1,615,357	443,287	670,033	296,825	159,334
Total Governmental Activities Program Revenues	12,585,654	6,474,559	5,697,729	5,949,917	6,528,539	6,947,346	5,731,412	5,991,552	5,195,223	3,839,737
Business-Type Activities:										
Charges for Services:										
Golf	1,599,858	1,558,513	1,689,899	1,672,297	1,644,286	1,659,869	1,505,366	1,557,556	1,477,373	1,556,069
Sewer	2,636,684	2,184,296	1,700,900	1,475,619	1,369,694	1,453,371	1,326,014	1,683,653	1,230,320	1,582,800
Water	2,690,988	2,296,597	2,026,227	1,849,310	1,707,907	1,852,262	1,695,581	1,926,385	1,781,171	1,788,847
Capital Grants and Contributions										
Golf	-	-	57,547	-	14,126	17,470	59,974	-	-	-
Sewer	347,000	44,952	-	-	-	-	37,920	768,400	63,670	-
Water	-	67,524	-	-	-	298,919	154,753	659,340	123,300	-
Total Business-Type Activities Program Revenues	7,274,530	6,151,882	5,474,573	4,997,226	4,736,013	5,281,891	4,779,608	6,595,334	4,675,834	4,927,716
Total Primary Government Program Revenues	\$ 19,860,184	\$ 12,626,441	\$ 11,172,302	\$ 10,947,143	\$ 11,264,552	\$ 12,229,237	\$ 10,511,020	\$ 12,586,886	\$ 9,871,057	\$ 8,767,453

(1) - The City implemented the reporting requirements of GASB Statement No. 63 and No. 65 in 2012 which required a restatement of prior period amounts.

City of Miami Springs, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2012	2011 (1)	2010	2009	2008	2007	2006	2005	2004	2003
Expenses										
Governmental Activities:										
Security of Persons and Property:	\$ 9,109,364	\$ 9,151,582	\$ 8,682,865	\$ 9,048,896	\$ 8,910,476	\$ 8,779,507	\$ 8,606,873	\$ 8,180,766	\$ 8,151,633	\$ 7,875,782
Public Health Services	9,325	8,702	9,322	5,189	1,380	3,475	9,884	9,870	9,589	20,759
Leisure Time Activities	2,464,942	2,427,929	2,220,395	2,203,493	2,054,304	2,077,411	1,969,571	1,824,078	1,722,930	1,840,101
Community Environment	1,117,200	1,012,510	887,618	1,070,540	943,936	916,536	887,794	749,105	811,554	791,683
Basic Utility Services	1,292,645	1,383,118	941,785	890,876	874,726	868,692	923,728	1,055,637	855,388	955,714
Transportation	1,569,191	1,533,720	1,590,104	1,439,492	1,513,635	1,951,024	1,173,430	2,516,848	2,532,244	1,852,090
General Government	5,247,946	5,417,040	5,198,985	6,081,250	6,014,203	5,297,905	5,087,104	4,308,917	3,591,984	3,256,274
Interest and Fiscal Charges	748,521	544,955	265,724	301,379	134,109	144,190	171,176	157,778	164,253	321,460
Total Governmental Activities Expenses	21,559,134	21,479,556	19,796,798	21,041,115	20,446,769	20,038,740	18,829,560	18,802,999	17,843,575	16,913,863
Business-Type Activities										
Golf	1,756,065	1,963,235	1,762,108	1,720,317	1,905,208	1,829,296	1,743,078	1,758,533	1,747,294	1,560,630
Sewer	3,195,455	2,864,108	2,573,324	3,085,042	2,726,099	2,343,763	2,374,619	2,310,198	2,848,419	2,335,737
Water	2,814,406	2,716,833	2,705,388	2,660,067	2,826,912	2,665,685	2,353,812	2,437,757	3,055,816	2,290,007
Total Business-Type Activities Expenses	7,765,926	7,544,176	7,040,820	7,465,426	7,458,219	6,838,744	6,471,509	6,506,488	7,651,529	6,186,374
Total Primary Government Program Expenses	29,325,060	29,023,732	26,837,618	28,506,541	27,904,988	26,877,484	25,301,069	25,309,487	25,495,104	23,100,237
Net (Expense)/Revenue										
Governmental Activities	(8,973,480)	(15,004,997)	(14,099,069)	(15,091,198)	(13,918,230)	(13,091,394)	(13,098,148)	(12,811,447)	(12,648,352)	(13,074,126)
Business-Type Activities	(491,396)	(1,392,294)	(1,566,247)	(2,468,200)	(2,722,206)	(1,556,853)	(1,691,901)	88,846	(2,975,695)	(1,258,658)
Total Primary Government Net Expense	(9,464,876)	(16,397,291)	(15,665,316)	(17,559,398)	(16,640,436)	(14,648,247)	(14,790,049)	(12,722,601)	(15,624,047)	(14,332,784)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property and Other Local Taxes Levied For:										
General Purposes	1,170,672	1,569,761	1,669,722	1,504,078	1,749,705	1,732,272	1,712,858	1,482,543	1,484,939	1,545,189
Other Purposes	1,353,385	1,532,927	1,677,390	994,699	1,123,285	1,151,441	1,132,468	1,038,600	1,037,662	1,072,117
Municipal Income Taxes levied for:										
General Purposes	11,831,232	10,680,041	7,379,111	7,522,016	6,145,700	6,909,874	7,547,850	7,756,894	6,861,325	6,339,301
Capital Projects	2,422,504	2,174,017	1,399,176	1,220,828	1,855,092	2,180,161	1,354,033	1,516,918	1,608,613	1,894,305
Payment in Lieu of Taxes	180,612	49,438	-	-	-	-	-	-	-	-
Grants and Entitlements not Restricted to Specific Programs	1,789,278	2,017,365	2,137,921	2,012,500	1,727,951	1,156,369	1,447,287	2,213,690	891,847	1,541,450
Investment Income	193,488	319,280	278,303	280,973	881,549	1,083,796	744,658	317,553	383,389	460,101
Miscellaneous	1,144,270	1,096,499	815,670	586,051	782,195	607,466	562,205	625,479	452,494	171,461
Transfers	(422,010)	(275,000)	(229,442)	(3,904)	(270,000)	(250,000)	(87,439)	(24,995)	(63,654)	287,724
Total Governmental Activities	19,663,431	19,164,328	15,150,092	14,117,241	13,995,477	14,571,379	14,413,920	14,926,682	12,656,615	13,311,648
Business-Type Activities										
Municipal Income Taxes levied for:										
Other Purpose - Debt Service	1,723,021	1,476,243	1,436,609	1,222,115	1,399,690	1,452,594	1,439,893	1,477,693	1,358,174	1,354,591
Investment Income	9,735	14,237	17,162	48,434	102,326	218,069	208,277	161,229	140,972	95,559
Miscellaneous	28,731	41,632	45,672	8,439	9,138	1,268	20,631	-	35,589	171,151
Transfers	422,010	275,000	229,442	3,904	270,000	250,000	87,439	24,995	63,654	(287,724)
Total Business-Type Activities Expenses	2,183,497	1,807,112	1,728,885	1,282,892	1,781,154	1,921,931	1,756,240	1,663,917	1,598,389	1,333,577
Total Primary Government General Revenues and Other Changes in Net Position	21,846,928	20,971,440	16,878,977	15,400,133	15,776,631	16,493,310	16,170,160	16,590,599	14,255,004	14,645,225
Change in Net Position										
Governmental Activities	10,689,951	4,159,331	1,051,023	(973,957)	77,247	1,479,985	1,315,772	2,115,235	8,263	237,522
Business-Type Activities	1,692,101	414,818	162,638	(1,185,308)	(941,052)	365,078	64,339	1,752,763	(1,377,306)	74,919
Total Primary Government Change in Net Position	12,382,052	4,574,149	1,213,661	(2,159,265)	(863,805)	1,845,063	1,380,111	3,867,998	(1,369,043)	312,441

(1) - The City implemented the reporting requirements of GASB Statement No. 63 and No. 65 in 2012 which required a restatement of prior period amounts.

City of Miamisburg, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2012	2011 (1)	2010	2009	2008
General Fund					
Nonspendable	\$ 167,091	\$ 4,233,433	\$ -	\$ -	\$ -
Committed	130,787	148,837	-	-	-
Assigned	3,719,511	318,640	-	-	-
Unassigned	5,412,410	2,039,404	-	-	-
Reserved	-	-	1,868,140	2,002,009	1,980,836
Unreserved	-	-	2,555,131	2,272,349	3,187,212
Total General Fund	<u>9,429,799</u>	<u>6,740,314</u>	<u>4,423,271</u>	<u>4,274,358</u>	<u>5,168,048</u>
All Other Governmental Funds					
Nonspendable	138,680	127,587	-	-	-
Restricted	9,013,747	7,747,080	-	-	-
Committed	1,810,949	1,689,327	-	-	-
Assigned	179,683	75,163	-	-	-
Unassigned	(2,101,134)	(2,314,497)	-	-	-
Reserved	-	-	266,768	223,907	701,775
Unreserved, Undesignated, Reported in:					
Special Revenue funds	-	-	2,881,805	(1,785,222)	2,066,898
Debt Service funds	-	-	250,502	285,223	308,381
Capital Projects funds	-	-	392,098	(23,737)	206,720
Municipal Trust fund	-	-	5,446,835	5,468,041	5,580,681
Total All Other Governmental Funds	<u>9,041,925</u>	<u>7,324,660</u>	<u>9,238,008</u>	<u>4,168,212</u>	<u>8,864,455</u>
Total Governmental Funds	<u>\$ 18,471,724</u>	<u>\$ 14,064,974</u>	<u>\$ 13,661,279</u>	<u>\$ 8,442,570</u>	<u>\$ 14,032,503</u>

(1) - The City implemented the financial reporting requirements of GASB Statement No. 54 in 2011.

	2007	2006	2005	2004	2003
\$	-	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	2,098,141	1,336,814	1,250,764	1,303,101	1,229,731
	3,188,294	4,305,392	4,468,294	3,948,029	3,855,075
	<u>5,286,435</u>	<u>5,642,206</u>	<u>5,719,058</u>	<u>5,251,130</u>	<u>5,084,806</u>
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1,199,245	293,245	282,967	362,703	308,457
	2,006,868	1,954,039	1,773,559	1,497,706	1,466,866
	330,309	343,660	321,139	315,841	269,545
	309,319	1,448,146	1,157,151	1,223,121	1,087,958
	5,376,268	5,217,516	5,165,635	5,471,238	5,568,525
	<u>9,222,009</u>	<u>9,256,606</u>	<u>8,700,451</u>	<u>8,870,609</u>	<u>8,701,351</u>
\$	<u>14,508,444</u>	<u>\$ 14,898,812</u>	<u>\$ 14,419,509</u>	<u>\$ 14,121,739</u>	<u>\$ 13,786,157</u>

City of Miamisburg, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2012	2011	2010	2009
Revenues				
Municipal Income Taxes (1)	\$ 13,612,626	\$ 12,689,452	\$ 8,971,342	\$ 8,640,328
Property and Other Taxes	2,548,389	3,092,314	3,326,843	2,483,216
Payment in Lieu of Taxes	180,612	49,438	22,241	-
Intergovernmental	4,041,526	4,251,581	3,907,065	3,770,201
Special Assessments	143,246	113,631	174,382	217,691
Charges for Services	2,609,750	2,777,376	2,419,707	2,752,542
Fines, Licenses and Permits	1,617,854	1,527,772	1,518,506	1,404,889
Interest	193,488	319,280	278,303	280,973
Donations	22,622	11,150	15,613	26,677
Other	1,126,956	1,007,235	815,670	586,051
<i>Total Revenues</i>	<u>26,097,069</u>	<u>25,839,229</u>	<u>21,449,672</u>	<u>20,162,568</u>
Expenditures				
Current:				
Security of Persons and Property	9,261,018	8,608,236	8,726,762	8,916,458
Public Health Services	9,052	8,349	9,322	5,189
Leisure Time Activities	2,282,885	2,274,424	2,153,280	2,101,886
Community Environment	1,027,211	966,244	906,064	1,076,751
Basic Utility Services	1,229,390	1,223,404	894,392	844,559
Transportation	1,019,658	1,094,136	1,093,654	929,014
General Government	5,002,683	5,105,123	4,216,315	4,651,647
Economic Development	-	-	-	4,128,000
Capital Outlay	4,790,010	6,821,941	1,757,670	2,388,194
Debt Service:				
Principal Retirement	703,019	458,415	450,498	424,565
Interest and Fiscal Charges	173,461	253,389	255,626	302,827
Debt Issuance Costs	117,707	78,846	232,123	49,393
<i>Total Expenditures</i>	<u>25,616,094</u>	<u>26,892,507</u>	<u>20,695,706</u>	<u>25,818,483</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>480,975</u>	<u>(1,053,278)</u>	<u>753,966</u>	<u>(5,655,915)</u>
Other Financing Sources (Uses)				
Special Obligation Bonds Issued	2,305,000	-	-	-
Inception of Capital Lease	1,986,649	-	-	-
Special Assessment Bonds Issued	-	345,000	-	-
General Obligation Bonds Issued	-	1,280,605	4,580,000	-
Premium on Issued Debt	19,383	69,664	77,432	33,187
Transfers In	1,552,285	1,152,025	800,555	1,013,656
Transfers Out	(1,937,542)	(1,390,321)	(993,244)	(980,861)
<i>Total Other Financing Sources (Uses)</i>	<u>3,925,775</u>	<u>1,456,973</u>	<u>4,464,743</u>	<u>65,982</u>
<i>Net Change in Fund Balances</i>	<u>\$ 4,406,750</u>	<u>\$ 403,695</u>	<u>\$ 5,218,709</u>	<u>\$ (5,589,933)</u>
Debt Service as a Percentage of Noncapital Expenditures	4.1%	3.8%	3.5%	3.9%

(1) - Voters approved increasing income tax rate from 1.75% to 2.25% effective January 1, 2011.

	2008	2007	2006	2005	2004	2003
\$	8,913,851	\$ 9,086,267	\$ 8,787,895	\$ 8,488,252	\$ 8,216,941	\$ 8,253,164
	2,877,033	2,875,970	2,871,766	2,589,840	2,535,613	2,534,059
	-	-	-	-	-	-
	3,228,929	2,674,980	2,976,349	4,178,846	3,166,235	2,565,022
	195,778	95,421	187,574	144,391	136,048	123,178
	2,829,380	2,313,506	2,470,870	2,211,550	1,897,113	868,767
	1,413,801	1,544,736	1,457,455	1,343,304	1,290,019	1,330,279
	881,549	1,083,796	744,658	317,553	383,389	460,101
	33,570	52,095	81,702	75,228	67,278	38,283
	782,195	607,466	562,205	625,479	563,791	288,092
	<u>21,156,086</u>	<u>20,334,237</u>	<u>20,140,474</u>	<u>19,974,443</u>	<u>18,256,427</u>	<u>16,460,945</u>
	8,729,410	8,365,268	8,563,341	7,965,270	7,651,046	7,283,751
	1,380	3,436	9,807	9,793	9,512	19,858
	1,952,885	1,983,775	1,903,058	1,699,757	1,566,566	1,665,174
	885,914	932,600	875,220	838,778	770,468	779,392
	694,472	952,755	760,214	882,645	785,056	784,303
	1,092,716	1,378,056	1,096,223	1,305,762	1,335,668	1,429,618
	4,825,155	4,222,182	4,035,685	4,308,329	3,443,084	3,111,544
	-	-	-	-	-	-
	2,662,985	2,124,744	2,308,825	1,894,447	1,814,535	2,671,986
	420,716	403,910	354,469	379,285	364,109	333,940
	134,988	145,279	173,963	158,942	165,348	324,254
	-	-	-	-	-	-
	<u>21,400,621</u>	<u>20,512,005</u>	<u>20,080,805</u>	<u>19,443,008</u>	<u>17,905,392</u>	<u>18,403,820</u>
	<u>(244,535)</u>	<u>(177,768)</u>	<u>59,669</u>	<u>531,435</u>	<u>351,035</u>	<u>(1,942,875)</u>
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	470,000	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	881,243	765,233	1,079,336	806,931	850,394	1,572,762
	<u>(1,112,649)</u>	<u>(977,833)</u>	<u>(1,129,702)</u>	<u>(794,295)</u>	<u>(876,260)</u>	<u>(1,154,593)</u>
	<u>(231,406)</u>	<u>(212,600)</u>	<u>419,634</u>	<u>12,636</u>	<u>(25,866)</u>	<u>418,169</u>
\$	<u>(475,941)</u>	<u>(390,368)</u>	<u>479,303</u>	<u>544,071</u>	<u>325,169</u>	<u>(1,524,706)</u>
	3.1%	3.1%	3.1%	3.2%	3.4%	4.4%

City of Miamisburg, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2012	\$ 298,652,040	\$ 106,737,950	\$ 1,158,257,114	\$ 27,016,880	\$ 30,701,000
2011	314,605,850	113,741,830	1,223,850,514	27,110,010	30,806,830
2010	314,374,910	116,420,660	1,230,844,486	27,375,610	31,108,648
2009	314,229,780	120,500,090	1,242,085,343	28,262,290	32,116,239
2008	318,368,090	117,014,930	1,243,951,486	26,990,210	30,670,693
2007	304,498,180	113,633,380	1,194,661,600	28,585,880	32,483,955
2006	266,321,275	103,569,385	1,056,830,457	28,417,130	32,292,193
2005	262,521,950	101,298,050	1,039,485,714	29,376,340	33,382,205
2004	256,503,080	100,525,970	1,020,083,000	30,849,610	35,056,375
2003	223,691,410	87,612,370	889,439,371	27,966,680	31,780,318

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 assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2006 both types of general business tangible personal property were assessed at 18.75 percent. The percentage will be 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

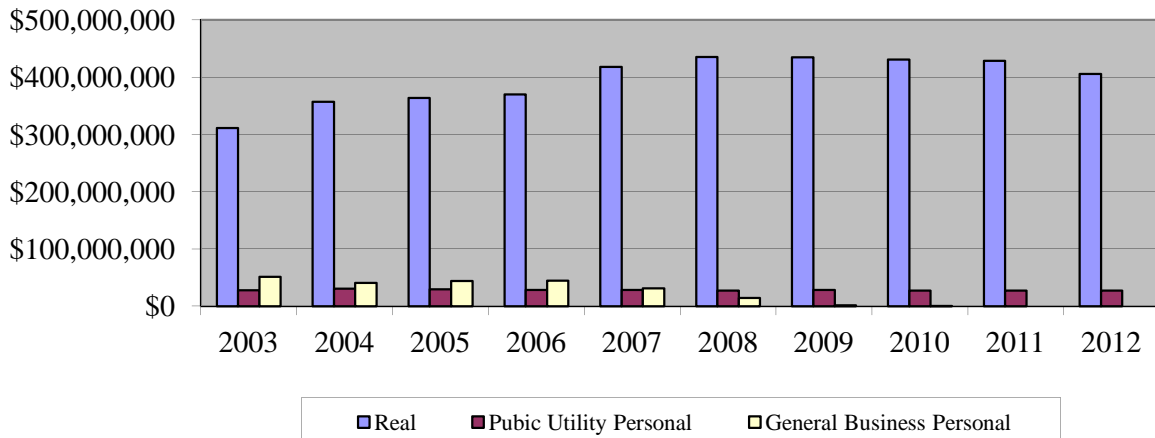
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by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

Source: County Auditor

Tangible Personal Property

General Business		Total			Total Tax Rate Millage
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$ -	\$ -	\$ 432,406,870	\$ 1,188,958,114	36.37%	93.10
-	-	455,457,690	1,254,657,344	36.30%	92.22
248,160	2,481,600	458,419,340	1,264,434,733	36.25	84.38
1,515,190	24,243,040	464,507,350	1,298,444,621	35.77	77.76
14,220,702	113,765,616	476,593,932	1,388,387,795	34.33	75.91
31,213,063	166,469,669	477,930,503	1,393,615,224	34.29	75.91
44,653,249	178,612,996	442,961,039	1,267,735,646	34.94	77.06
43,797,033	175,188,132	436,993,373	1,248,056,051	35.01	75.21
40,567,400	162,269,600	428,446,060	1,217,408,975	35.19	74.31
51,339,673	205,358,692	390,610,133	1,126,578,382	34.67	74.99

Assessed Value of Taxable Property



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

	2012	2011	2010
Unvoted Millage			
Operating	2.40%	2.40%	2.40%
Fire Pension	0.30%	0.30%	0.30%
Police Pension	0.30%	0.30%	0.30%
Miami Conservancy District	0.13%	0.13%	0.13%
<i>Total Unvoted Millage</i>	<u>3.13%</u>	<u>3.13%</u>	<u>3.13%</u>
Charter Millage			
1977 Charter/Current Expense	0.90%	0.90%	0.90%
1990 Fire and EMS	3.00%	3.00%	3.00%
<i>Total Charter Millage</i>	<u>3.90%</u>	<u>3.90%</u>	<u>3.90%</u>
Total Millage	<u><u>7.03%</u></u>	<u><u>7.03%</u></u>	<u><u>7.03%</u></u>
Overlapping Rates by Taxing District			
Miamisburg City School District	60.62%	59.74%	51.90%
Montgomery County	20.94%	20.94%	20.94%
Montgomery County JVS	2.58%	2.58%	2.58%
Miami Township	0.18%	0.18%	0.18%
Library	1.75%	1.75%	1.75%

Source: County Auditor

Notes: 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.

Charter millage is consistently applied to all types of property.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

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

2009	2008	2007	2006	2005	2004	2003
2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
3.13%	3.13%	3.13%	3.13%	3.13%	3.13%	3.13%
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
7.03%	7.03%	7.03%	7.03%	7.03%	7.03%	7.03%
51.55%	46.48%	46.63%	46.63%	47.78%	46.92%	47.02%
20.24%	20.24%	18.24%	18.24%	18.24%	18.24%	17.24%
2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
1.25%	1.25%	1.25%	1.25%	1.25%	0.26%	0.26%

City of Miamisburg, Ohio
Principal Taxpayers - Real Estate Tax
 2012 and 2003

Taxpayer	2012	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$31,978,460	7.40 %
Kettering Medical Center	9,025,800	2.09
Bank of New York Mellon	2,980,950	0.69
Hieronimus Management	2,950,540	0.68
Papyrus Properties LLC	2,623,340	0.60
Dayton Theater LLC	2,610,940	0.57
Mehland Developers	2,447,730	0.52
Cole Lo Miamisburg	2,235,370	0.49
HD Development	2,100,980	0.49
City of Miamisburg	2,100,000	0.39
Total	\$61,054,110	14.12 %
Total Assessed Valuation	\$432,406,870	

Taxpayer	2003	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$28,031,550	7.18 %
Kettering Medical Center	3,812,032	0.98
Ohio Bell Telephone Company	3,731,310	0.96
Heironimus Management	2,966,470	0.76
One Prestige Place Office	2,903,250	0.74
Dayton Theater LLC	2,562,910	0.66
Plaza Associates LTD	2,524,170	0.65
Monarch Marking Systems	2,447,200	0.62
Dayton Corners Associates	2,347,158	0.60
HD Development	2,151,236	0.55
Total	\$53,477,286	13.69 %
Total Assessed Valuation	\$390,610,133	

Source: County Auditor

(1) The amounts presented represent the assessed values for 2012 and 2003.

City of Miamisburg, Ohio
Principal Income Tax Withholders
2012 and 2006

<u>2012</u>		
<u>Employer</u>	<u>Withholdings (1)</u>	<u>Percentage of Total Withholdings</u>
Kettering Medical Center Network	\$1,508,884	12.67 %
Avery Dennison	660,709	5.55
Yaskawa America Inc. (Motoman)	557,617	4.68
Miamisburg Board of Education	467,143	3.92
Evenflo Company	350,080	2.94
Dayton Superior	265,526	2.23
O'Neil & Associates, Inc.	260,446	2.19
City of Miamisburg	233,078	1.96
Alliance Physicians Inc.	232,925	1.96
Defense Civilian Pay System	210,656	1.77
Total	\$4,747,064	39.86 %
Total Withholdings within the City	\$11,910,322	

<u>2006</u>		
<u>Employer</u>	<u>Withholdings (1)</u>	<u>Percentage of Total Withholdings</u>
Kettering Medical Center Network	\$912,589	11.33 %
Paxar Americas, Inc.	592,889	7.36
Miamisburg Board of Education	491,676	6.10
City of Miamisburg	192,450	2.39
CH2M Hill Mound, Inc.	180,231	2.24
Reed Elsevier Inc.	167,729	2.08
Huffy Corporation	126,307	1.57
O'Neil and Associates	126,083	1.57
Ceva Logistics US, Inc.	101,214	1.26
Dayton Power and Light	91,730	1.14
Total	\$2,982,898	37.04 %
Total Withholdings within the City	\$8,053,684	

(1) Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 2003.

City of Miamisburg, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2012	\$ 3,024,440	\$ 2,912,930	96.31%	\$ 38,352	\$ 2,951,282
2011	3,201,868	3,104,366	96.95%	43,167	3,147,533
2010	3,201,641	3,137,632	98.00%	48,693	3,186,325
2009	2,604,981	2,522,146	96.82%	857	2,523,003
2008	2,681,428	2,594,854	96.77%	70,519	2,665,373
2007	2,739,664	2,629,436	95.98%	80,044	2,709,480
2006	2,733,168	2,646,896	96.84%	116,301	2,763,197
2005	2,620,734	2,505,275	95.59%	116,317	2,621,592
2004	2,573,905	2,498,471	97.07%	70,981	2,569,452
2003	2,997,335	2,633,004	87.84%	74,478	2,707,482

Source: County Auditor

Note: County Auditor does not separate current levy collections from delinquent collections.

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
97.58%	\$ 86,355	2.86%
98.30%	110,688	3.46%
99.52%	75,843	2.37%
96.85%	69,132	2.65%
99.40%	64,484	2.40%
98.90%	67,928	2.48%
101.10%	60,784	2.22%
100.03%	85,523	3.26%
99.83%	146,526	5.69%
90.33%	158,854	5.30%

City of Miamisburg, Ohio
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

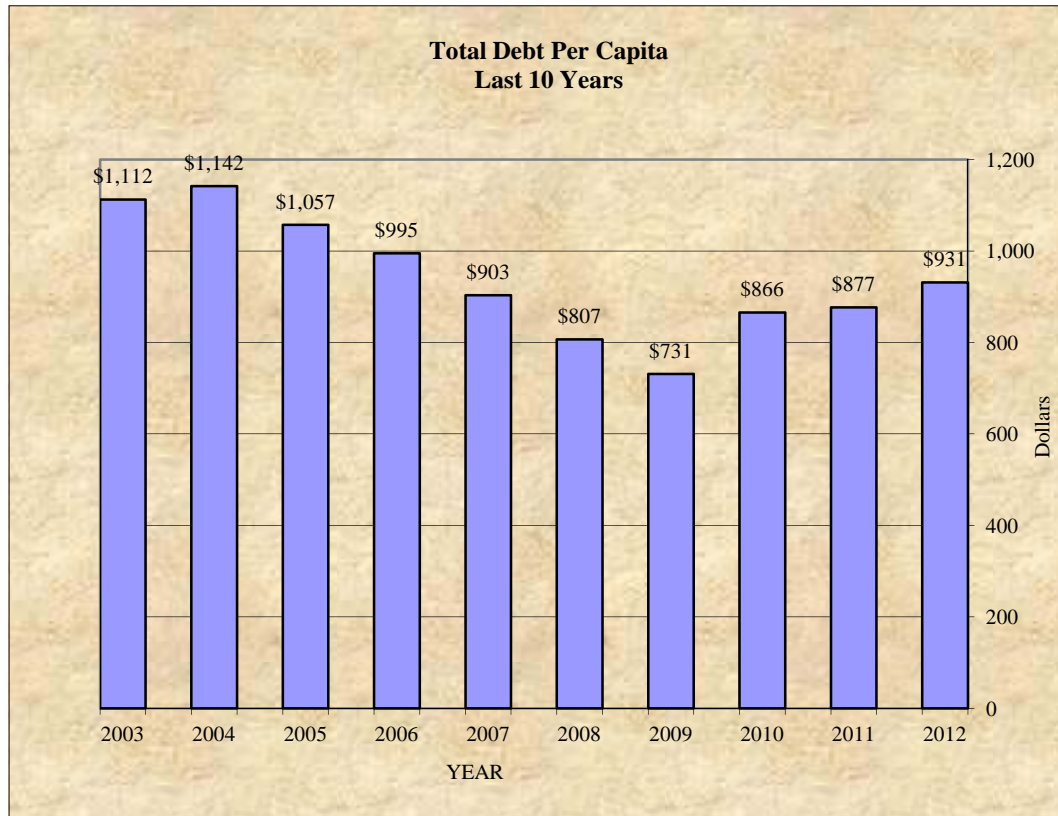
Year	Governmental Activities			
	General Obligation Bonds (1)	Capital Appreciation Bonds (1)	Special Obligation Bonds	Special Assessment Bonds
2012	\$ 1,325,000	\$ 5,858,377	\$ 2,305,000	\$ 574,668
2011	1,625,000	5,731,646	-	646,252
2010	1,910,000	4,580,000	-	340,193
2009	2,265,000	-	-	430,403
2008	2,605,000	-	-	509,898
2007	2,940,000	-	-	590,752
2006	3,265,000	-	-	665,000
2005	3,575,000	-	-	235,000
2004	3,910,000	-	-	275,000
2003	4,235,000	-	-	310,000

Note: Population and Personal Income data are presented in the following tables.

(1) - In 2012, the City reclassified debt between general obligation bonds and capital appreciation bonds to properly classify the debt issue.

Business-Type Activities

	General Obligation Bonds	Mortgage Revenue Bonds	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$	3,365,000	\$ 5,319,748	\$ 43,406	\$ 18,791,199	3.63%	\$ 931
	3,885,000	5,751,387	51,188	17,690,473	3.42	877
	4,395,000	6,173,026	74,526	17,472,745	3.38	866
	4,885,000	6,574,664	90,088	14,245,155	3.25	731
	5,260,000	7,242,062	105,654	15,722,614	3.58	807
	5,665,000	8,286,137	121,217	17,603,106	4.01	903
	6,055,000	9,275,212	136,780	19,396,992	4.42	995
	6,415,000	10,229,287	152,343	20,606,630	4.70	1,057
	6,760,000	11,138,362	167,905	22,251,267	5.07	1,142
	7,100,000	9,847,437	187,142	21,679,579	4.94	1,112



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

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Net Bonded Debt Per Capital
2012	20,181 b \$	1,188,958,114 \$	18,048,711	1.52 %	\$ 894.34
2011	20,181 b	1,254,657,344	17,326,646	1.38 %	858.56
2010	20,181 b	1,264,434,733	17,425,000	1.38 %	863.44
2009	19,489 a	1,298,444,621	14,125,000	1.09	724.77
2008	19,489 a	1,388,387,795	15,495,000	1.12	795.06
2007	19,489 a	1,393,615,224	17,330,000	1.24	889.22
2006	19,489 a	1,267,735,646	19,085,000	2.94	979.27
2005	19,489 a	1,248,056,051	20,760,000	1.64	1,065.22
2004	19,489 a	1,217,408,975	22,400,000	1.79	1,149.37
2003	19,489 a	1,126,578,382	21,825,000	1.72	1,119.86

Sources:

(1) U. S. Bureau of Census, Census of Population.

(a) 2000 Federal Census

(b) 2010 Federal Census

(2) Montgomery County Auditor

(3) Includes all general obligation bonded debt with the exception of Special Assessment debt.

City of Miamisburg, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2012

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of			
General Obligation Bonds	\$7,183,377	100%	\$7,183,377
Special Obligation Bonds	2,305,000	100%	2,305,000
Special Assessment Bonds	574,668	100%	574,668
Police Pension	219,444	100%	219,444
<i>Total Direct Debt</i>	<u>7,977,489</u>		<u>7,977,489</u>
Overlapping			
Miamisburg City School District	84,572,479	95.0%	80,343,855
Montgomery County	34,105,441	2.0%	682,109
<i>Total Overlapping Debt</i>	<u>118,677,920</u>		<u>81,025,964</u>
Total	<u><u>\$126,655,409</u></u>		<u><u>\$89,003,453</u></u>

Source: County Auditor

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

City of Miamisburg, Ohio

Legal Debt Margin

Last Ten Years

	2012	2011	2010	2009
Total Assessed Property Value	<u>\$432,406,870</u>	<u>\$455,457,690</u>	<u>\$458,419,340</u>	<u>\$464,507,350</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>45,402,721</u>	<u>47,823,057</u>	<u>48,134,031</u>	<u>48,773,272</u>
Total Gross Indebtedness	22,566,785	25,824,086	18,584,719	19,577,491
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(574,668)	(646,252)	(340,193)	(430,403)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(403,300)	(200,000)	(395,000)	(580,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(5,620,000)	(6,085,000)	(6,540,000)	(6,975,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(3,885,000)	(3,685,000)	(4,000,000)	(4,305,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(975,000)	(1,026,188)	(74,525)	(90,088)
General Obligation Bond Retirement Fund Balance	<u>(179,683)</u>	<u>(75,163)</u>	<u>(83,352)</u>	<u>(93,411)</u>
Total Net Debt Applicable to Debt Limit	<u>10,929,134</u>	<u>14,106,483</u>	<u>7,151,649</u>	<u>7,103,589</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$34,473,587</u>	<u>\$33,716,574</u>	<u>\$40,982,382</u>	<u>\$41,669,683</u>
Legal Debt Margin as a Percentage of the Debt Limit	75.93%	70.50%	85.14%	85.44%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$23,782,378</u>	<u>\$25,050,173</u>	<u>\$25,213,064</u>	<u>\$25,547,904</u>
Total Gross Indebtedness	22,566,785	25,824,086	18,584,719	19,577,491
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(574,668)	(646,252)	(340,193)	(430,403)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(403,300)	(200,000)	(395,000)	(580,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(5,620,000)	(6,085,000)	(6,540,000)	(6,975,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(3,885,000)	(3,685,000)	(4,000,000)	(4,305,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(975,000)	(1,026,188)	(74,525)	(90,088)
General Obligation Bond Retirement Fund Balance	<u>(179,683)</u>	<u>(75,163)</u>	<u>(83,352)</u>	<u>(93,411)</u>
Net Debt Within 5 ½ % Limitations	<u>10,929,134</u>	<u>14,106,483</u>	<u>7,151,649</u>	<u>7,103,589</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$12,853,244</u>	<u>\$10,943,690</u>	<u>\$18,061,415</u>	<u>\$18,444,315</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	54.05%	43.69%	71.64%	72.20%

Source: City Financial Records

2008	2007	2006	2005	2004	2003
<u>\$476,593,932</u>	<u>\$477,930,503</u>	<u>\$442,961,039</u>	<u>\$436,993,373</u>	<u>\$428,446,060</u>	<u>\$390,610,133</u>
<u>50,042,363</u>	<u>50,182,703</u>	<u>46,510,909</u>	<u>45,884,304</u>	<u>44,986,836</u>	<u>41,014,064</u>
16,720,549	18,141,966	19,886,777	21,572,343	23,192,905	22,607,141
(509,898)	(590,752)	(665,000)	(235,000)	(275,000)	(310,000)
(760,000)	(935,000)	(1,105,000)	(1,270,000)	(1,430,000)	(540,000)
(7,400,000)	(7,780,000)	(8,150,000)	(8,515,000)	(8,865,000)	(7,050,000)
(4,730,000)	(5,675,000)	(6,565,000)	(7,400,000)	(8,195,000)	(8,955,000)
0	0	0	(425,000)	(350,000)	(285,000)
(136,777)	(121,217)	(136,777)	(152,343)	(167,905)	(187,141)
(102,969)	(104,795)	(104,775)	(112,403)	(117,143)	(115,129)
<u>3,080,905</u>	<u>2,935,202</u>	<u>3,160,225</u>	<u>3,462,597</u>	<u>3,792,857</u>	<u>5,164,871</u>
<u>\$46,961,458</u>	<u>\$47,247,501</u>	<u>\$43,350,684</u>	<u>\$42,421,707</u>	<u>\$41,193,979</u>	<u>\$35,849,193</u>
93.84%	94.15%	93.21%	92.45%	91.57%	87.41%
<u>\$26,212,666</u>	<u>\$26,286,178</u>	<u>\$24,362,857</u>	<u>\$24,034,636</u>	<u>\$23,564,533</u>	<u>\$21,483,557</u>
19,886,777	18,141,966	19,886,777	21,572,343	23,192,905	22,607,141
(509,898)	(590,752)	(665,000)	(235,000)	(275,000)	(310,000)
(760,000)	(935,000)	(1,105,000)	(1,270,000)	(1,430,000)	(540,000)
(7,400,000)	(7,780,000)	(8,150,000)	(8,515,000)	(8,865,000)	(7,050,000)
(4,730,000)	(5,675,000)	(6,565,000)	(7,400,000)	(8,195,000)	(8,955,000)
0	0	0	(425,000)	(350,000)	(285,000)
(136,777)	(121,217)	(136,777)	(152,343)	(167,905)	(187,141)
(102,969)	(104,795)	(104,775)	(112,403)	(117,143)	(115,129)
<u>6,247,133</u>	<u>2,935,202</u>	<u>3,160,225</u>	<u>3,462,597</u>	<u>3,792,857</u>	<u>5,164,871</u>
<u>\$19,965,533</u>	<u>\$23,350,976</u>	<u>\$21,202,632</u>	<u>\$20,572,039</u>	<u>\$19,771,676</u>	<u>\$16,318,686</u>
76.17%	88.83%	87.03%	85.59%	83.90%	75.96%

City of Miamisburg, Ohio
Pledged Revenue Coverage
Water System and Sewer System Mortgage Revenue Bonds
Last Ten Years

Year	Revenues (1)	Direct Operating Expenses (2)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
<u>SEWER</u>						
2012	\$ 3,661,624	\$ 2,606,984	\$ 1,054,640	\$ 375,000	\$ 192,190	1.86
2011	3,103,318	2,226,065	877,253	365,000	205,602	1.54
2010	2,175,160	1,845,507	329,653	350,000	218,183	0.58
2009	1,655,257	2,384,623	(729,366)	340,000	229,796	(1.28)
2008	2,390,213	1,989,377	400,836	800,000	264,795	0.38
2007	1,654,668	1,550,503	104,165	760,000	297,190	0.10
2006	2,016,274	1,546,299	469,975	735,000	327,740	0.44
2005	2,381,016	1,444,000	937,016	705,000	356,305	0.88
2004	1,764,670	1,924,755	(160,085)	680,000	383,555	(0.15)
2003	2,661,579	1,483,991	1,177,588	395,000	124,538	2.27
<u>WATER</u>						
2012	3,416,769	2,327,522	1,089,247	290,000	68,729	3.04
2011	2,895,450	2,184,334	711,116	285,000	95,441	1.87
2010	3,032,011	2,168,989	863,022	270,000	89,429	2.40
2009	2,897,230	2,100,973	796,257	315,000	68,586	2.08
2008	2,093,852	2,236,475	(142,623)	295,000	100,622	(0.36)
2007	3,104,827	2,032,812	1,072,015	280,000	115,962	2.71
2006	2,465,845	1,753,546	712,299	270,000	130,546	1.78
2005	2,706,715	1,826,046	880,669	255,000	144,197	2.21
2004	2,628,873	2,493,415	135,458	165,000	79,073	0.55
2003	2,235,810	1,641,637	594,173	155,000	88,838	2.44

- (1) Revenues are equal to operating revenues and income tax revenues used to pay mortgage revenue debt.
(2) Direct operating expenses do not include depreciation and amortization expense.

Source: City's financial records

City of Miamisburg, Ohio

Principal Employers

2012 and 2006

2012		
Employer	Employees (1)	Percentage of Total City Employment
Kettering Medical Center Network	4,422	37.98%
Miamisburg Board of Education	668	5.74%
Avery Dennison	647	5.56%
City of Miamisburg	241	2.07%
Kroger LTD Partnership	302	2.59%
Heartland of Miamisburg	297	2.55%
O'Neil	302	2.59%
Motoman	280	2.40%
Best Buy	246	2.11%
Lowes	222	1.91%
Total	7,627	65.50%
Total Employment within the City	11,644	

2006		
Employer	Employees (1)	Percentage of Total City Employment
Kettering Medical Center Network	1,200	11.96%
Miamisburg Board of Education	674	6.72%
Paxar Americas, Inc.	601	5.99%
Kroger LTD Partnership	312	3.11%
Best Buy	275	2.74%
Heartland Employment Service, LLC	274	2.73%
City of Miamisburg	255	2.54%
Dayton Power and Light	250	2.49%
Ceva Logistics U.S., Inc.	249	2.48%
Bob Evans	242	2.41%
Total	4,332	43.18%
Total Employment within the City	10,033	

Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 2003.

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

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (4)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Median Age (1)</u>
2012	20,181	\$ 517,279,392	\$ 25,632	\$ 49,293	40
2011	20,181	517,279,392	25,632	49,293	40
2010	20,181	517,279,392	25,632	48,316	40
2009	19,489	438,580,456	22,504	48,316	38
2008	19,489	438,580,456	22,504	48,316	38
2007	19,489	438,580,456	22,504	48,316	38
2006	19,489	438,580,456	22,504	48,316	38
2005	19,489	438,580,456	22,504	48,316	38
2004	19,489	438,580,456	22,504	48,316	38
2003	19,489	438,580,456	22,504	48,316	38

- (1) Source: U. S. Census Bureau fact finder.
(2) Source: Miamisburg City School District
(3) Source: Ohio Bureau of Employment Services. Available by county only.
(4) Total personal income is the computation of per capita personal income multiplied by population.

Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Montgomery County Unemployment Rate (3)	Median Value of Residential Property (1)	Total Assessed Property Value
2,825	5,301	8.1	\$ 146,419	\$ 432,406,870
2,825	5,338	8.5	146,419	455,457,690
2,825	5,723	10.9	146,419	458,419,340
2,421	5,810	7.4	117,100	464,507,350
2,421	5,715	6.4	117,100	476,593,932
2,421	5,749	6.2	117,100	477,930,503
2,421	5,548	5.8	117,100	442,961,039
2,421	5,548	5.8	117,100	436,993,373
2,421	5,466	5.8	117,100	428,446,060
2,421	5,021	5.6	117,100	390,610,133

City of Miamisburg, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Seven Years (1)

Function/Program	2012	2011	2010	2009	2008	2007	2006
General Government							
Council	4.00	8.00	8.00	8.00	8.00	8.00	8.00
Finance	6.00	7.00	6.00	6.00	6.50	6.50	6.50
Tax	3.00	3.00	3.00	3.00	3.00	2.50	2.50
City Manager	2.00	2.00	2.00	4.50	4.50	4.50	4.50
Law	2.50	2.50	1.50	2.50	3.00	3.00	3.00
Administration	10.00	14.00	12.50	9.50	15.00	15.00	15.00
Engineer	4.00	4.00	4.00	5.00	5.00	5.00	5.00
Planning	1.00	1.00	0.00	0.00	1.00	1.00	1.00
Court	18.00	15.00	15.50	16.50	16.00	16.00	16.00
Public Building	5.00	5.50	4.50	4.50	6.50	6.50	6.50
Security of Persons and Property							
Police	34.00	34.00	35.00	40.00	35.00	35.00	35.00
Police - Dispatchers/Office/Other	3.50	3.00	4.50	3.50	9.00	9.00	9.00
Fire*	-	29.00	30.00	32.00	40.00	40.00	40.00
Fire - Secretary - Other*	-	0.50	0.50	1.00	1.00	1.00	1.00
Leisure Time Activities							
Recreation	13.00	10.00	8.00	10.00	8.50	8.50	8.50
Senior Center	1.50	4.00	4.50	5.00	3.50	3.50	3.50
Community Development							
Building	3.00	1.50	2.50	2.50	2.00	2.00	2.00
Economic Development	1.50	1.50	1.50	1.50	2.00	2.00	2.00
Transportation							
Service	2.50	2.50	3.00	4.00	3.00	3.00	3.00
Street M&R	10.00	9.00	11.00	10.00	9.50	9.50	9.50
Basic Utility Services							
Refuse	5.00	6.00	6.00	6.00	4.00	4.00	4.00
Water	10.00	9.00	10.00	10.00	12.00	11.00	11.00
Wastewater	5.00	10.00	10.00	9.00	6.00	6.00	6.00
Totals:	<u>144.50</u>	<u>182.00</u>	<u>183.50</u>	<u>194.00</u>	<u>204.00</u>	<u>202.50</u>	<u>202.50</u>

*During 2012 the City became a member of the Miami Valley Fire District which includes Miami Township.

Source: City Payroll Department W2 Audit Listing

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at year end. (Seasonal employees were not included).

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last Seven Years (1)

Function/Program	2012	2011	2010	2009	2008	2007	2006
General Government							
<i>Council and Clerk</i>							
Number of ordinances passed	79	57	71	60	76	69	71
Number of resolutions passed	33	20	24	42	27	24	44
Number of planning commission docket items	21	24	22	18	25	40	37
Zoning Board of Appeals docket items	18	17	23	21	31	30	31
<i>Finance Department</i>							
Number of checks/ vouchers issued	5,672	6,064	6,427	7,240	7,196	6,766	6,845
Amount of checks written	\$26,511,286	\$19,412,272	\$32,499,493	\$34,490,816	\$29,553,137	\$27,756,135	\$27,057,283
Interest earnings for fiscal year (cash basis)	\$294,136	\$294,136	\$410,771	\$542,500	\$709,357	\$878,190	\$824,714
Number of pay-ins issued	2,815	2,815	1,932	1,892	1,979	2,153	2,689
Agency Ratings - Moody's Financial Services	Aa3	Aa2	Aa2	A1	A1	A1	A1
Health insurance costs as a % of General Fund expenditures	6.05%	6.70%	7.94%	7.34%	6.89%	8.24%	7.08%
General Fund receipts (cash basis in thousands)	\$25,221	\$22,165	\$14,937	\$14,777	\$15,253	\$14,108	\$14,417
General Fund expenditures (cash basis in thousands)	\$24,548	\$20,189	\$14,773	\$15,908	\$15,842	\$14,409	\$14,176
General Fund cash balances (in thousands)	\$5,448	\$4,775	\$2,799	\$2,635	\$3,767	\$4,335	\$4,657
<i>Income Tax Department</i>							
Number of individual returns	6,739	7,112	7,057	7,076	6,630	7,314	6,329
Number of business returns	1,414	1,414	1,396	1,346	1,279	1,322	1,437
Number of business withholding accounts	1,450	1,869	1,187	1,556	1,363	1,308	11,463
Amount of penalties and interest collected	\$32,053	\$31,607	\$52,365	\$26,966	\$12,857	\$22,910	\$21,203
<i>Municipal Court</i>							
Number of civil cases		2,537	2,563	2,423	2,922	2,702	2,337
Number of criminal cases		2,668	2,435	2,517	2,590	2,579	2,263
Number of traffic cases		6,880	6,379	7,084	9,258	9,532	8,700
<i>Civil Service</i>							
Number of police entry tests administered	2	1	0	1	2	0	2
Number of hires of Fire/Medics from certified lists	0	0	0	0	1	1	3
Number of promotions from police certified lists	1	0	1	1	0	0	1
<i>Building Department Indicators</i>							
Number of permits issued	771	841	803	889	923	1,029	1,037
Estimated value of Construction	\$15,625,054	\$9,529,895	\$38,782,485	\$30,225,435	\$15,992,959	\$13,790,101	\$46,840,220
Amount of revenue generated from permits	\$91,883	\$107,508	\$184,634	\$150,431	\$187,594	\$236,798	\$274,846
Security of Persons & Property							
<i>Police</i>							
Total calls for services	26,855	27,516	26,157	22,761	28,089	33,612	28,047
Number of traffic citations issued	2,514	2,342	1,924	3,029	4,885	2,020	3,145
Number of parking citations issued	153	180	147	370	385	587	617
Number of criminal arrests	928	813	962	1,580	1,737	2,365	830
Part 1 Offenses (major offenses)	701	940	688	674	832	845	948
Animal Warden service calls responded to per annual report	12	8	50	31	35	27	75
Police Dept. auxiliary hours worked	100	100	100	-	100	100	100
DUI Arrests	187	180	155	89	110	185	160
Motor vehicle accidents	277	325	386	502	674	733	529
Fatalities from motor vehicle accidents	1	1	-	-	1	3	1
Gasoline costs of fleet	\$103,236	\$87,972	\$84,743	\$76,145	\$104,177	\$87,800	\$76,465
Juvenile referrals to Miamisburg courts	72	60	39	71	41	48	51
Juvenile arrests	203	137	179	372	392	337	222

Source: City department records

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last Five Years (1)
(Continued)

Function/Program	2012	2011	2010	2009	2008	2007	2006
Fire*							
EMS calls	0	2,466	2,346	2,376	2,478	2,347	2,309
Ambulance billing collections (net)	\$0	\$516,163	\$458,350	\$531,649	\$471,440	\$461,545	\$487,852
Fire calls	0	1,183	1,085	1,192	1,410	1,424	1,411
Fires with loss	0	14	32	41	38	41	39
Fires with losses exceeding \$10K	0	5	6	3	2	3	4
Fire losses \$	\$0	\$162,150	\$464,270	\$136,000	\$228,250	\$72,350	\$218,200
Fire safety inspections	0	856	930	1,007	1,104	307	301
Leisure Time Activities							
Recreation							
Aquatic center receipts (cash basis)	\$378,830	\$369,496	\$373,482	\$326,383	\$349,649	\$331,434	\$310,933
Recreation program receipts (cash basis)	\$289,481	\$315,090	\$280,781	\$261,058	\$224,758	\$167,202	\$173,774
Trees planted per year	222	75	25	183	154	154	219
Holiday lights set up (hours)	305	384	319	276	208	189	160
Events supported per year	26	28	30	25	23	21	24
Events coordinated per year	42	30	27	28	37	14	7
Recreation programs offered	565	626	572	569	590	534	420
New programs offered	52	71	81	162	177	174	116
Aquatic center attendance	59,429	60,320	59,180	54,796	59,118	57,805	51,794
PipeStone rounds played	30,749	30,279	34,173	33,897	33,478	34,241	33,111
Mound rounds played	26,486	21,598	25,129	26,410	25,313	25,176	25,616
Basic Utility Services							
Refuse collected (tons)	6,463	6,469	6,901	6,993	7,678	7,755	7,969
Co-mingled items collected for recycling	1,044	1,145	1,127	1,527	1,528	909	809
Percentage of residential recycling participation	75%	75%	75%	75%	75%	75%	75%
Percentage of refuse wastestream diverted to recycling	15%	15%	14%	8%	8%	11%	8%
Transportation							
Road Salt applied (tons)	719	2,342	3,165	2,769	5,725	4,598	3,648
Asphalt used for street and utility repairs (tons)	843	786	479	480	485	766	946
Gravel used for street and utility repairs (tons)	2,360	2,550	835	558	507	877	341
Leaves collected and recycled (cubic yards)	2,322	3,268	2,164	4,053	2,609	4,622	6,051
Water Department							
Water Rates per 1st 3000 Cu ft of water used	\$29.96	\$26.75	\$23.89	\$23.89	\$19.11	\$19.11	\$19.11
Total water treated and distributed	869.03 MG	848.24 MG	839.56 MG	776.34 MG	848.40 MGD	940.87 MG	801.79 MG
Avg. number of water accounts billed monthly	2,443	2,636	2,558	2,550	2,610	2,600	2,600
Total Water Collections Annually (cash basis)	\$2,609,490	\$2,229,328	\$2,016,246	\$1,724,246	\$1,763,675	\$1,792,426	\$1,705,508
Average daily water production	2.38 MGD	2.32 MGD	2.35 MGD	2.177 MGD	2.346 MGD	2.567 MGD	2.197 MGD
Wastewater Department							
Wastewater Rates per 1st 300 Cu ft of water used	\$39.96	\$34.49	\$25.74	\$25.74	\$20.59	\$20.59	\$20.59
Total water treated	888.66 MG	866.87 MG	858.25 MG	999.80 MG	1307.76 MG	1259.05 MG	1275.58 MG
Sanitary sewer lines cleaned by vac jet (miles)	11	38	51	49	41	72	50
Average Daily Flow	2.61 MGD	4.45 MGD	2.8 MGD	2.7 MGD	3.6 MGD	3.5 MGD	3.5 MGD
Total flow of wastewater treatment plant	0.953 BGY	1.63 BGY	1.03 BGY	1.31 BGY	1.31 BGY	1.26 BGY	1.27 BGY

*During 2012 the City became a member of the Miami Valley Fire District which includes Miami Township.

Source: City department records

(1) Information was not practical to obtain prior to 2006.

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

Function/Program	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government										
Square Footage Occupied	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Inspection Vehicles	3	3	3	3	3	3	(A)	(A)	(A)	(A)
Municipal Court Vehicles	1	1	1	1	1	1	(A)	(A)	(A)	(A)
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	31	31	31	30	31	33	(A)	(A)	(A)	(A)
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Square Footage of Building	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Vehicles	21	21	21	21	21	22	(A)	(A)	(A)	(A)
Recreation										
Number of Parks	21	21	21	21	21	21	21	20	20	20
Number of Pools	1	1	1	1	1	1	1	1	1	1
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Golf Courses	2	2	2	2	2	2	2	2	2	2
Number of Libraries (County owned)	1	1	1	1	1	1	1	1	1	1
Number of Skateboarding Areas	1	1	1	1	1	1	1	1	(A)	(A)
Number of Baseball Diamonds	12	12	12	12	12	12	12	12	(A)	(A)
Number of Tot Lots	19	19	19	19	19	19	19	19	(A)	(A)
Number of Soccer Fields	15	15	15	15	15	15	15	15	(A)	(A)
Carnegie Center multi-purpose facility	1	1	1	1	1	1	1	1	1	1
Square Footage of Senior Center Building	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148
Vehicles	13	13	13	13	15	12	12	(A)	(A)	(A)
Transportation										
Streets (miles)	115	115	115	115	115	115	115	126	126	126
Service Vehicles	28	28	28	32	31	31	31	(A)	(A)	(A)
Wastewater										
Sanitary Sewers (miles)	77	76	76	76	76	76	76	76	73	73
Storm Sewers (miles)	47	47	47	47	47	47	47	47	44	44
Vehicles	6	6	8	6	6	6	6	(A)	(A)	(A)
Water Department										
Water Lines (miles)	89	88	88	88	88	88	88	88	84	84
Vehicles	12	12	10	14	12	12	12	(A)	(A)	(A)

Source: City Department Records

Note:

(A) Information was not practical to obtain for prior years

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Dave Yost • Auditor of State

CITY OF MIAMISBURG

MONTGOMERY 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
AUGUST 8, 2013**