

**CITY OF BEAVERCREEK, OHIO**

**Independent Auditors' Report on  
Compliance and Internal Controls**

**December 31, 1999**



Clark, Schaefer, Hackett & Co.  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting  
Based on an Audit of Financial Statements Performed in Accordance with  
*Government Auditing Standards*

To the Honorable Mayor, City Council  
And City Manager  
City of Beavercreek, Ohio

We have audited the general-purpose financial statements of the City of Beavercreek, Ohio (the City), as of and for the year ended December 31, 1999, and have issued our report thereon dated June 16, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 16, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. A reportable condition is described in the accompanying schedule of findings as item 1999-001.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not believe the reportable condition described above is a material weakness. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated June 16, 2000.

This report is intended for the information of the Mayor and members of City Council, management and the Auditor of State of Ohio and is not intended to be and should not be used by anyone other than these specified parties.

*Clark, Schaefer, Hackett & Co.*  
Springfield, Ohio  
June 16, 2000

## SCHEDULE OF FINDINGS

City of Beavercreek, Ohio  
For the Year Ended December 31, 1999

### 1. SUMMARY OF AUDITORS' RESULTS

Type of Financial Statement Opinion	Unqualified
Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	Yes
Was there any reported non-compliance at the financial statement level (GAGAS)?	No

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

Finding Number	1999-001
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The City should maintain effective management controls over tracking and reporting its fixed assets throughout all departments. During the audit, the City could not provide a comprehensive listing of fixed assets being reported on the financial statements. A computerized fixed asset inventory system was used by the City to account for its assets until the system became inoperable in the late 1980's. Instead of investing in a replacement system, the City began maintaining records of assets purchased and disposed of for each year. However, these records could not be produced for a number of years leading up to the calendar year being audited. This required substantial effort on the part of management to manually provide adequate substantiation for the fixed asset amounts reported in the enterprise fund and general fixed asset account group.

We recommend the City implement a comprehensive system to track fixed assets to ensure amounts reported in the financial reports are properly substantiated. This system should contain at least the following basic features:

- Record the historical cost of fixed assets by department or funding source
- Account for additions and deletions of fixed assets during the year
- Calculate depreciation of associated fixed assets
- Record the net book value of each fixed asset
- Ability to provide a wide range of management reports needed by the City
- Ability to substantiate the accuracy of the assets being reported in the system

In addition to providing assurance that fixed assets amounts are properly reported on the financial statements, a properly designed and implemented fixed asset system will provide the City with the following benefits:

- Adequate management information to City officials regarding assets currently owned by the City when capital acquisition decisions are being discussed.
- Adequate supporting documentation if an insurance claim must be filed regarding the loss of a fixed asset.
- A management control to protect assets from misappropriation or misuse.

**3. SUMMARY OF PRIOR YEAR AUDIT FINDINGS**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Fully Corrected?</b>	<b>Explanation</b>
98-1	Inadequate monitoring over revenue, expenses and financial reports provided by the outside management of Beaver Creek Golf Club.	Substantially Corrected	The City is implementing the recommendations contained within the finding. It has presented to the management firm, a <u>Standards and Expectations</u> document to standardize routine accounting and reporting issues. The management firm has documented its procedures for reconciling their general ledger to subsidiary ledgers for receivables and pre-paid items. The city has performed testing procedures related to payroll expenditures and timesheets at the golf course. The City has made progress in recording revenue and reviewing daily deposits in a more timely manner. The City should continue its efforts in strengthening monitoring controls over the Golf Club.

#### 4. CORRECTIVE ACTION PLAN FOR AUDIT FINDING 1999-01

City management recognizes the need to properly account for and report its fixed assets throughout the City. The City is currently exploring several possible solutions to ensure fixed assets are properly tracked, valued and reported. The City intends to have a system in place by the end of calendar year 2000.

**CITY OF BEAVERCREEK, OHIO**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended December 31, 1999**

**Prepared By:**

**Jon W. Stoops, Director of Finance**



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**INTRODUCTORY**

**SECTION**

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**CITY OF BEAVERCREEK, OHIO  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Fiscal Year Ended December 31, 1999**

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## **TRANSMITTAL LETTER**

The Transmittal Letter is a non-technical narrative, which explains the legal, and policy reasons for the publication of the Comprehensive Annual Financial Report and discusses its substantive highlights.



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June 16, 2000

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

The Comprehensive Annual Financial Report of the City of Beaver Creek, Ohio, for the fiscal year ended December 31, 1999, is hereby submitted. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various fund and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory section includes this transmittal letter, the City's organizational chart and list of principal officials. The Financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules. The Statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

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

## **ECONOMIC CONDITION AND OUTLOOK**

Beaver Creek's economic health is based in part on factors affecting the entire Dayton metropolitan ("Miami Valley") region and in part on more localized trends somewhat uniquely related to the community and its immediate surroundings. The current outlook for both pieces of the economic equation is generally favorable.

The April 2000 Economic Forecast of the Miami Valley, prepared by the Center for Business and Economic Research, University of Dayton, indicates that “the Miami Valley economy is expected to continue to expand through the end of 2000, with growth accelerating at the end of the year.” The report expects approximately 2.5 percent annual growth, primarily due to a significant increase in retail sales accompanied by continued strength in the manufacturing sector. This compares with 2.6 percent growth in the regional economic index during 1999. The report continues, “consumer spending has been the driver of our expansion and it seems likely to accelerate during 2000, with higher consumer spending forecast for each of the quarters.” Particular mention is given to the fact that while there was rather slow growth in consumer spending throughout the Miami Valley from 1995 to early 1999, dramatic increases began at the midpoint of 1999, leading to the forecast of a continuation of this pattern throughout 2000. Additional analysis of retail spending over the past years shows the fastest rate of increase in Greene County, where the City of Beavercreek is situated. Greene County retail sales have risen 22.2 percent over this period and its share of area retail activity for the four county metropolitan region has grown from 16 percent to 17 percent.

Based on the City’s convenient highway connections to other parts of the region, numerous residents commute to employment opportunities outside the community. Immediately north of the community’s border are two major regional employers, Wright Patterson Air Force Base and Wright State University, providing jobs for many City residents. Numerous other residents commute to work at a diverse range of employers in Dayton and adjoining suburbs along the I-75 corridor 10 miles to the west of Beavercreek. Over the past seven years, an ever increasing number of residents stay within Beavercreek for employment, particularly in retail enterprises occupying the more than two million square feet of stores developed since the opening of the Fairfield Commons Mall in 1993 in the area surrounding the I-675 interchange at North Fairfield Road.

The January 2000 Ohio Bureau of Employment Services Labor Market Information report shows unemployment rates in the four metropolitan counties ranging from 3.8 percent in Clark County to 3.1 percent in Greene County at the end of 1999, compared with the overall Ohio rate of 4.0 percent. Specific figures for the City of Beavercreek indicate an unemployment rate of 2.0 percent, based upon 18,400 employed persons within a 18,800 person labor force. Interestingly, the April 2000 OBES Labor Market data shows Greene County unemployment dropping to 2.8 percent, and the City of Beavercreek dropping to 1.8 percent rate based upon 19,100 workers in a 19,400 person resident labor force.

The pattern of steady growth in City population over the 1990's as manifest in permits for new residential units continued in 1999. While not quite as dramatic as the record setting figures in 1997 and 1998, the Planning Department issued permits for 124 single family units and 132 multi-family units during the past year. Over the past decade, a total of 3,334 residential unit permits have been issued. Results of the 2000 census are anxiously awaited to determine exactly what effect on City population this residential development has caused.

A related growth factor is the recent change seen in the type of housing development underway. In the past few years, there has been a significant increase in the number of multi-family apartment and condominium units being constructed. These units are primarily in north Beavercreek on vacant parcels nearby the regional commercial development area. The following table, breaking down the number of residential permits issued into five year periods, demonstrates this trend.

<u>PERIOD</u>	<u>SINGLE FAMILY PERMITS</u>	<u>MULTI- FAMILY PERMITS</u>	<u>TOTAL RESIDENTIAL PERMITS</u>
1990-1994	1,138	418	1,556
1995-1999	<u>644</u>	<u>1,134</u>	<u>1,778</u>
TOTALS	1,782	1,552	3,334

## **MAJOR INITIATIVES AND OUTLOOK**

Several noteworthy accomplishments were achieved by the City during 1999. There was a continuing focus on balanced budgeting for municipal services and the pursuit of adequate funding sources for basic operations. Active construction design engineering began for the proposed U.S. 35 and North Fairfield Road interchange. Several priority street improvement projects were constructed. The City's appeal of the adverse appellate court action on the legal challenge to its traffic impact fee received a hearing before the Ohio Supreme Court, and a favorable decision has just been issued.

The 1999 annual budget adopted by City Council was balanced, with all normal operating expenses fully funded from revenues anticipated to be received during the year and provision made for a year end reserve in primary operating funds equal to 90 days operating expenses for cash flow and emergency purposes. Serious attention to assuring adequate balances fund by fund was a central feature in the City administrative staff's refinement of budget proposals for Council consideration. This represents a basic financial policy to achieve an annual budget that functions as a fiscally responsible, prudent plan for maximizing the City's financial resources to accomplish the municipal objectives.

At the May 4, 1999 special election City voters approved renewal of the expiring 2.6 mill police operations levy. This renewal of a existing levy that provided approximately 35 percent of the funds available for law enforcement services provides three additional years of needed funds to sustain the current level of quality policing services. This favorable support by the citizenry added to the satisfaction experienced by the Police Department when it reached the long sought goal of formal accreditation by the Commission on Accreditation for Law Enforcement Agencies, Inc. (CALEA). The Police Department had steadily worked over the past few years in reviewing and refining its policies and procedure to meet CALEA standards. This effort culminated in May 1999 with a three day on-site assessment by a team of CALEA assessors. The resulting favorable report by the assessment team satisfied the last prerequisite for recognition, which was formally approved in July at the CALEA annual meeting in Montreal, underscoring the international stature of this important accomplishment.

In September 1998, the Ohio Court of Appeals Second District released a decision in favor of the

plaintiffs in the Homebuilders Association et. al lawsuit challenging the City's traffic impact fee program. As a result, the City decided to appeal the matter to the Ohio Supreme Court. This appeal arises from the City's adoption in 1993 of a traffic system improvement district ordinance. This ordinance imposed what is more commonly known as an impact fee upon new development. The impact fees collected by the City are to finance new traffic improvements and related expenses.

In response to the City's appeal, in March 1999 the Ohio Supreme Court accepted jurisdiction of the case and the City filed its merit brief. The Ohio Municipal League and the Cuyahoga County Law Directors Association each filed an amicus curiae urging the Ohio Supreme Court to reverse the decision of the Second District Appellate Court. In November 1999, the Ohio Supreme Court heard oral arguments from the parties. After several months anxiously awaiting a decision by the court, on June 14, the Ohio Supreme Court issued its opinion uphold the City's position and validating the legality of this important tool for dealing with fiscal impacts of development in Beavercreek.

In December 1998, the Director of the Ohio Department of Transportation formally notified the City that "GRE-US35-2.41" (the official project designation for the new interchange for U.S. 35 at North Fairfield Road) had been approved for State Fiscal Year 2002 with \$20 million in total project cost. The notification added that, since this is considered a safety interchange project, the funding assumes a 100 percent FHWA/State share for both right-of-way and construction costs. By way of further implementation, the ODOT District 8 Office charged with project oversight furnished a detailed schedule and critical path for final design and right-of-way acquisition commencing March 1, 1999 and ideally culminating in the award of the construction contract in February 2002.

This schedule was based upon the expectation that the City would fund and complete the final design engineering for the project during 1999 and 2000. In pursuit of this objective, the City undertook an extensive RFP process for the selection of a well-qualified civil engineering consultant firm to carry out this complex design task. As a result, the engineering contract was awarded in August, 1999, and the preparation of construction drawings and related work products is satisfactorily underway.

Utilizing a combination of three separate Ohio Public Works Commission (OPWC) grants totaling \$1,153,000 generally providing 90 percent of the overall project cost, the City complete a major street realignment to overcome a problem intersection of two arterials in southern Beavercreek. Indian Ripple Road was re-routed both east and west of North Fairfield Road to create a new intersection several hundred feet north of where the two country roads originally intersected. Another OPWC grant for \$162, 000 was utilized to replace a small bridge on Grange Hall Road, providing 75 percent of the overall project cost. As a result, the City was able to significantly leverage local funds to achieve needed street improvements.

During 1999, other arterial street segments were also upgraded, with the focus on the improvement of key intersections. Dayton-Xenia Road was widened to a three lane cross section from the Hanes Road intersection west of Main Elementary School and continuing eastward along the entire frontage of the school. The deteriorating signal poles at the intersection were replaced with new mast arm poles. The existing bikepath adjoining the north side of Dayton-Xenia was also refurbished and it was extended westward several blocks to Meadowbridge Drive. North Fairfield Road at Claydor Drive was widened to a five lane cross section in preparation for intallation of new traffic signals to ease traffic movements at this intersection.

Attention was also given to City buildings and facilities. Interior remodeling of City Hall offices focused on taking advantage of the vacant lower level space previously occupied by the Police Department before moving to their separate building in 1997. Walls and doorways were relocated, walls were painted and the 1984 vintage carpeting was replaced to accommodate a new, larger area for Planning Department staff. A comparable treatment was given to the former Planning offices on the second floor to provide an expansion of the City Manager's and Finance Department staff offices. An architectural consultant was engaged to begin conceptual site planning for a new Public Works garage and maintenance buildings complex for the 10 acre Orchard Lane site east of the existing overcrowded complex. This design effort will continue during 2000 to arrive at a specific set of proposals for development of the site.

Four bond anticipation notes totaling \$338,000 that had been issued to finance street lighting installations in response to special assessment petitions were paid off in 1999, in part by lump sum cash assessments paid by abutting parcel owners and the remainder through the issuance of a consolidated \$180,000 bond issue to be paid by multi-year assessments on the remaining benefitted parcels. Four new bond anticipation notes, for a combined \$480,000, were issued for four new assessable projects - - two involving street light installations for commercial developments in north Beavercreek and two involving street widening projects to benefit new commercial developments along Indian Ripple Road in southwest Beavercreek.

## **FINANCIAL INFORMATION**

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

### Financial Assistance

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

### Budgeting Controls

In addition to the above, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of all funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all budgeted funds. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unused encumbrances are carried over to the following year.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

General Government Functions

The following schedule presents a summary of revenues of general, special revenue, debt service and capital projects funds for the fiscal year ended December 31, 1999 and the amount and percentage of increase and decrease in relation to the prior year revenues.

<u>Revenues</u>	<u>1999 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>	<u>Percent of Increase (Decrease)</u>
Local Taxes	\$7,098,375	47.8%	417,729	6.3%
Intergovernmental	4,886,314	32.9%	948,402	24.1%
Charges for Services	982,553	6.6%	418,044	74.1%
Fines, Licenses & Permits	482,916	3.2%	(30,225)	(5.9%)
Interest	534,684	3.6%	16,284	3.1%
Special Assessments	704,155	4.7%	37,614	5.6%
All Other	<u>175,853</u>	<u>1.2%</u>	<u>(260,432)</u>	<u>(59.7%)</u>
TOTAL	<u>\$14,864,850</u>	<u>100.0%</u>	<u>\$1,547,416</u>	

Explanation of Significant Changes in Revenues:

Intergovernmental - The \$948,402 increase is explained by the fact that two major Ohio Public Works Commission grant supported projects were funded during 1999.

Charges for Services - The \$418,044 increase is primarily due to a substantial increase in the amount paid by Beavercreek Township for police services in the unincorporated area under a new service contract financed by a 3 mill additional police protection levy approved by Township voters in late 1998.

The following schedule presents a summary of expenditures of general, special revenue, debt service, and capital projects funds for the fiscal year ended December 31, 1999 and the amount and percentage of increase and decrease in relation to the prior year expenditures.

<u>Expenditures</u>	1999 <u>Amount</u>	Percent <u>of Total</u>	Increase (Decrease) <u>From 1998</u>	Percent of Increase (Decrease)
Current:				
Public Safety	\$4,789,730	32.6%	\$425,558	9.8%
Public Health and Welfare	211,338	1.4%	16,443	8.4%
Leisure Time Activities	650,287	4.4%	29,751	4.8%
Community Development	352,098	2.4%	46,330	15.2%
Basic Utility Service	83,509	0.6%	31,084	59.3%
Transportation	2,601,751	17.7%	275,902	11.9%
General Government	2,144,706	14.6%	333,351	18.4%
Capital Outlay	3,205,199	21.8%	1,835,620	134.0%
Debt Service				
Principal	325,000	2.2%	(35,000)	(9.7%)
Interest	<u>348,316</u>	<u>2.3%</u>	<u>(15,211)</u>	<u>(4.2%)</u>
TOTAL	<u>\$14,711,934</u>	<u>100.0%</u>	<u>\$2,943,828</u>	

#### Explanation of Significant Changes in Expenditures:

Capital Outlay - The \$1,835,620 increase in capital outlay reflects a significant greater level of activity during 1999 for capital improvement projects. Various 1998 budgeted projects were delayed during the course of the year and necessarily postponed into 1999. These projects plus a normal level of annual budgeted projects for 1999 were all accomplished during the year.

Public Safety - The \$425,558 increase is related to a combination of factors in Police Department spending patterns in 1999 compared to 1998. These include the addition of three additional police officer positions and a part-time detective secretary/receptionist position. Also fringe benefit costs increased somewhat more than prior years.

#### Fund Balances

The general fund balance increased by \$136,100, special revenue funds increased by \$109,650, the debt service fund deficit increased by \$48,655 and the capital projects funds balance increased by \$160,109.

#### Proprietary Operations

In 1995, the City established a Golf Course Fund as an enterprise fund type. This fund was created to account for golf course project development and construction related expenses and rental income from the original golf course lessee. Upon termination of the operator's lease in November, 1996, the fund purposes were expanded to account for all golf course operations and maintenance expenses as well as revenues from operations.



### Fiduciary Functions

The City's fiduciary responsibilities are comprised of the following funds: committed park monies expendable trust, miscellaneous expendable trust, district one impact fee expendable trust, cemetery bequest nonexpendable trust and cash bond agency. These fiduciary funds assist in acquisition and development of park facilities adjacent to new residential developments, fulfilling the expressed purpose of various minor donations, constructing street facilities in part with fees collected from adjacent developments, complying with the terms of a court order regarding divestiture of a former township cemetery bequest fund and facilitating the holding of contractor's performance and maintenance bonds.

### Debt Administration

At December 31, 1999, the City had several debt issues outstanding. These issues included \$1,349,000 of bond anticipation notes, \$10,493,455 of general obligation bonds, and \$3,835,000 of special assessment bonds with government commitment.

Under current state statutes, the City's general obligation net debt issuances are subject to a legal limitation based on 10.5 percent of total assessed value of real and personal property located within the City. As of December 31, 1999, the City's net debt of \$11,842,455 was well below the overall legal limit of \$89,514,957.

### Cash Management

Cash temporarily idle during the year was invested in demand deposits and certificates of deposit. The government earned \$549,971 on all investments for the year ended December 31, 1999.

The City's investment policy is to minimize credit and market risks while maintaining competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collateralized.

### Risk Management

The City is one of 16 members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA). The pool has been operational since December 1, 1988 and was formed according to Section 2744 of the Ohio Revised Code. This joint pool covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad based coverage up to the limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a 16 member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elect the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budgeting and financing of MVRMA is subject to the approval of the board. There was no joint pool debt at December 31, 1999.

A summary of financial information as of December 31, 1998 (latest information available) is as follows:

Current Assets	\$4,300,010
Total Assets	4,341,400
Current Liabilities	1,675,210
Long-Term Liabilities	- 0 -
Revenues	2,470,767
Expenses	1,817,516
Excess Revenue over Expenses	653,251

The following is a summary of insurance coverage at year end:

General Liability, Automobile Liability, Public Officials Liability, and Police Professional Liability	\$10,500,000 per occurrence
Boiler and Machinery, and Property (excluding Flood and Earthquake)	\$453,000,000 per occurrence
Property-Flood and Earthquake	\$100,000,000 per occurrence

MVRMA retains responsibility for the payment of claims within specified MVRMA self-insured retention limits (i.e., risk is transferred from the City to MVRMA) prior to the application of coverage provided by excess reinsurance contracts. During the year, MVRMA's self insured retention (SIR) limit for property was \$250,000 with the exception of boiler and machinery, which was \$5,000. The SIR for liability was \$500,000.

Settled claims for the City have not exceeded the coverage provided by MVRMA for the City in any of the three preceding years.

## **OTHER INFORMATION**

### Independent Audit

State statutes require an annual audit. The independent public accounting firm of Clark, Schaefer, Hackett and Co. has performed the audit for the fiscal period ending December 31, 1999 in an engagement approved by the Ohio Auditor of State for satisfying the requirements of O.R.C. 117.11. The auditor's report on the general purpose financial statements and combining and

individual fund statements and schedules is included in the financial section of this report.

### Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Beavercreek, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government finance reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

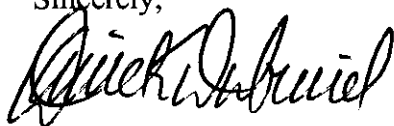
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

### Acknowledgments

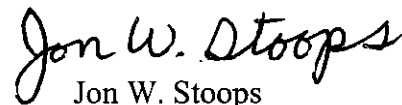
Important contributions to the preparation of this annual financial report were made by staff members in the Finance Department, including Myra Jackson, Karen Balsley, and Christine Bucheit, and by the City's financial reporting consultants, Plattenburg & Associates.

In addition to expressing appreciation to the various persons assisting with the report's preparation, we also acknowledge the support of the Mayor and City Council for the responsible conduct of the City's financial operation.

Sincerely,



Daniel E. Dubruiel  
City Manager



Jon W. Stoops  
Director of Finance

## **CITY OF BEAVERCREEK, OHIO**

### **LISTING OF PRINCIPAL CITY OFFICIALS December 31, 1999**

#### **Elected Officials**

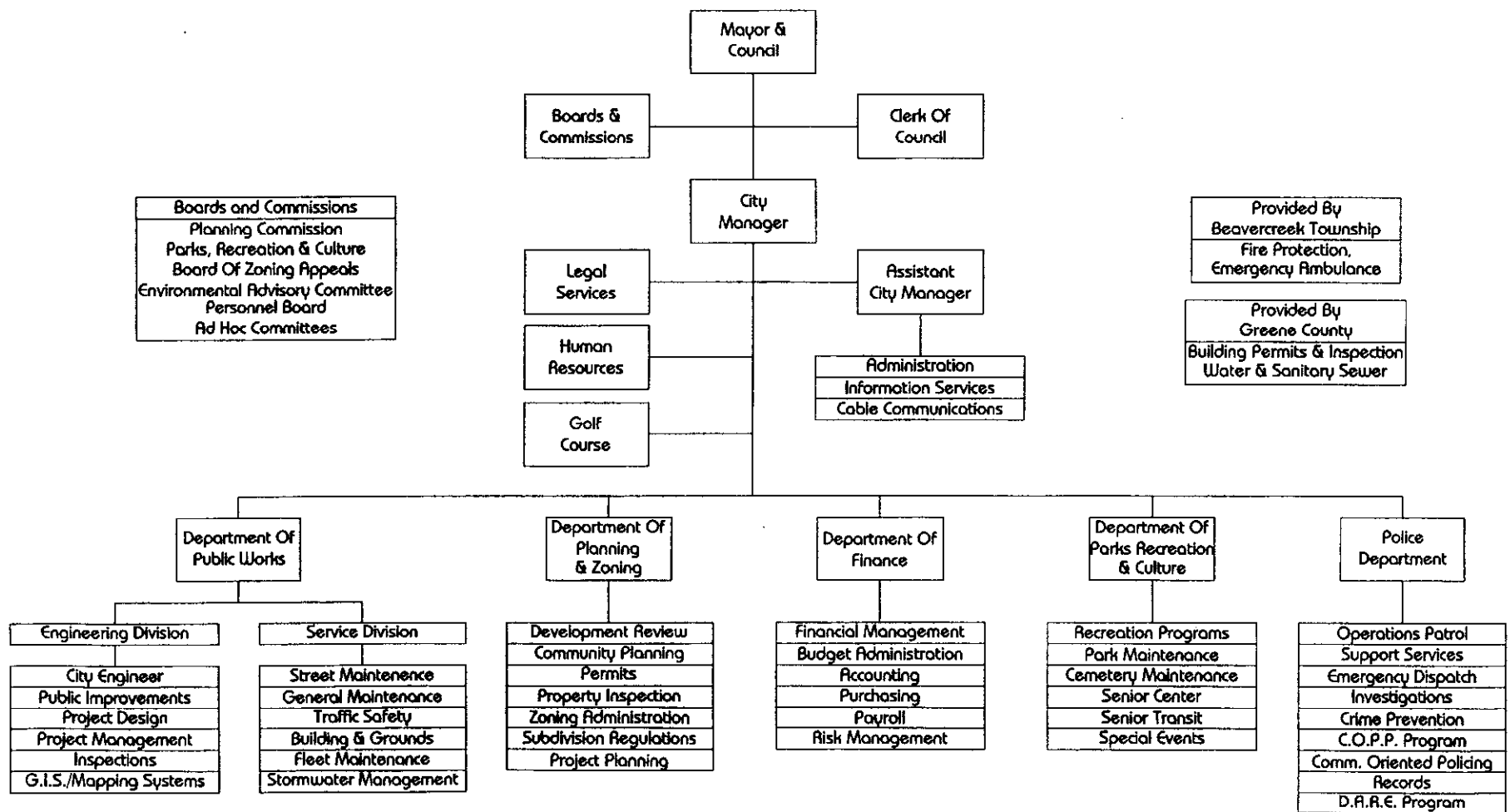
Mayor	Robert J. Glaser
Vice Mayor	Robert R. Stone
Council Member	Joy Brailey
Council Member	Jerry Petrak
Council Member	Jay A. Tieber
Council Member	Julie Vann
Council Member	Farris L. Welsh

#### **Appointed Officials**

City Manager	Daniel E. Dubruiel
Clerk of Council	Lucia W. Ball

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# City of Beavercreek Municipal Organization



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# Certificate of Achievement for Excellence in Financial Reporting


Presented to

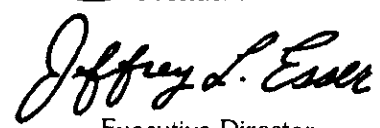
City of Beavercreek,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 1998

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.



  
Cary Brubaker  
President

  
Jeffrey L. Esler  
Executive Director



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**FINANCIAL  
SECTION**

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

To the Honorable Mayor, City Council  
and City Manager  
City of Beavercreek, Ohio

We have reviewed the independent auditor's report of the City of Beavercreek, Greene County, prepared by Clark, Schaefer, Hackett & Co., Certified Public Accountants, for the audit period January 1, 1999 through December 31, 1999. 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 Beavercreek is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO  
Auditor of State

July 14, 2000





Clark, Schaefer, Hackett & Co.  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

Independent Auditors' Report

To the Honorable Mayor, City Council  
and City Manager  
City of Beavercreek, Ohio

We have audited the accompanying general purpose financial statements of the City of Beavercreek, Ohio as of and for the year ended December 31, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Beavercreek's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Beavercreek, Ohio as of December 31, 1999, and the results of its operations and cash flows from its proprietary fund type and nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principals.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2000 on our consideration of the City of Beavercreek's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Beavercreek, Ohio. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the introductory, supplemental, and statistical information as listed in the accompanying table of contents and, therefore, express no opinion thereon.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
June 16, 2000

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City of Beavercreek, Ohio  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>ASSETS AND OTHER DEBITS:</b>				
Assets:				
Pooled cash and investments	\$2,065,283	\$5,793,315	\$36,875	\$1,333,541
Receivables (net of allowance for uncollectibles):				
Taxes	958,998	6,725,973	0	20,775
Accounts	92,100	168,332	0	0
Intergovernmental	342,979	85,335	0	3,056
Special assessments	0	0	5,791,210	0
Interest	31,909	7,018	0	1,575
Inventory	17,954	124,932	0	0
Deferred Bond Issuance Costs	0	0	0	0
Fixed assets (net, where applicable of accumulated depreciation)	0	0	0	0
Other debits:				
Amount to be provided for retirement of general long-term obligations	0	0	0	0
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$3,509,223</b>	<b>\$12,904,905</b>	<b>\$5,828,085</b>	<b>\$1,358,947</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS:</b>				
Liabilities:				
Accounts payable	97,902	428,272	0	46,349
Accrued wages and benefits	46,926	174,111	0	0
Interest payable	0	0	0	0
Compensated absences	4,080	11,582	0	0
Due to others	0	0	0	0
Deferred revenue	1,044,743	6,725,973	5,791,210	0
Bond anticipation notes payable	0	0	869,000	480,000
General obligation bonds payable	0	0	0	0
Special assessment debt with government commitment	0	0	0	0
Capital lease obligations	0	0	0	0
<b>Total Liabilities</b>	<b>1,193,651</b>	<b>7,339,938</b>	<b>6,660,210</b>	<b>526,349</b>
Equity and Other Credits:				
Investment in general fixed assets	0	0	0	0
Contributed capital	0	0	0	0
Retained earnings - unreserved	0	0	0	0
Fund Balances:				
Reserved for encumbrances	67,833	698,505	0	425,207
Reserved for inventory	17,954	124,932	0	0
Unreserved, undesignated	2,229,785	4,741,530	(832,125)	407,391
<b>Total Equity and Other Credits</b>	<b>2,315,572</b>	<b>5,564,967</b>	<b>(832,125)</b>	<b>832,598</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>\$3,509,223</b>	<b>\$12,904,905</b>	<b>\$5,828,085</b>	<b>\$1,358,947</b>

See accompanying notes.

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Trust and Agency			
\$530,799	\$1,179,967	\$0	\$0	\$10,939,780
0	0	0	0	7,705,746
69,308	0	0	0	329,740
0	0	0	0	431,370
0	0	0	0	5,791,210
1,622	0	0	0	42,124
83,072	0	0	0	225,958
153,910	0	0	0	153,910
8,929,574	0	10,713,200	0	19,642,774
0	0	0	5,616,177	5,616,177
<u>\$9,768,285</u>	<u>\$1,179,967</u>	<u>\$10,713,200</u>	<u>\$5,616,177</u>	<u>\$50,878,789</u>
75,756	1,801	0	0	650,080
30,308	0	0	211,031	462,376
555,352	0	0	0	555,352
0	0	0	605,728	621,390
275,100	189,979	0	0	465,079
65,613	0	0	0	13,627,539
0	0	0	0	1,349,000
9,558,455	0	0	935,000	10,493,455
0	0	0	3,835,000	3,835,000
13,503	0	0	29,418	42,921
<u>10,574,087</u>	<u>191,780</u>	<u>0</u>	<u>5,616,177</u>	<u>32,102,192</u>
0	0	10,713,200	0	10,713,200
2,017,500	0	0	0	2,017,500
(2,823,302)	0	0	0	(2,823,302)
0	0	0	0	1,191,545
0	0	0	0	142,886
0	988,187	0	0	7,534,768
<u>(805,802)</u>	<u>988,187</u>	<u>10,713,200</u>	<u>0</u>	<u>18,776,597</u>
<u>\$9,768,285</u>	<u>\$1,179,967</u>	<u>\$10,713,200</u>	<u>\$5,616,177</u>	<u>\$50,878,789</u>

City of Beavercreek, Ohio  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL FUND TYPES AND  
 EXPENDABLE TRUST FUNDS  
 For the Year Ended December 31, 1999

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>REVENUES:</b>						
Taxes	\$843,430	\$6,072,930	\$0	\$182,015	\$0	\$7,098,375
Fines, licenses and permits	79,524	403,392	0	0	30,510	513,426
Intergovernmental	1,621,386	1,986,886	0	1,278,042	0	4,886,314
Special assessments	90,165	244	512,437	101,309	0	704,155
Charges for services	46,593	935,960	0	0	0	982,553
Interest	427,582	96,441	0	10,661	0	534,684
Other	59,960	115,893	0	0	21,607	197,460
<b>Total Revenues</b>	<b>3,168,640</b>	<b>9,611,746</b>	<b>512,437</b>	<b>1,572,027</b>	<b>52,117</b>	<b>14,916,967</b>
<b>EXPENDITURES:</b>						
Current:						
General government	1,641,043	489,573	13,509	581	6,795	2,151,501
Public safety	0	4,789,730	0	0	955	4,790,685
Public health and welfare	131,674	79,664	0	0	0	211,338
Leisure time activities	510,547	139,740	0	0	1,598	651,885
Community development	352,098	0	0	0	0	352,098
Basic utility service	83,509	0	0	0	0	83,509
Transportation and street repair	0	2,601,751	0	0	0	2,601,751
Capital outlay	267,911	1,324,710	0	1,612,578	51,390	3,256,589
Debt service:						
Principal	0	35,000	290,000	0	0	325,000
Interest	0	54,875	272,103	21,338	0	348,316
<b>Total Expenditures</b>	<b>2,986,782</b>	<b>9,515,043</b>	<b>575,612</b>	<b>1,634,497</b>	<b>60,738</b>	<b>14,772,672</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>181,858</b>	<b>96,703</b>	<b>(63,175)</b>	<b>(62,470)</b>	<b>(8,621)</b>	<b>144,295</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds of notes and bonds	0	0	0	180,000	0	180,000
Operating transfers - in	17,900	0	200,510	205,977	0	424,387
Operating transfers - (out)	(74,989)	0	(186,000)	(163,398)	0	(424,387)
Proceeds from sale of fixed assets	10,453	0	0	0	0	10,453
<b>Total Other Financing Sources (Uses)</b>	<b>(46,636)</b>	<b>0</b>	<b>14,510</b>	<b>222,579</b>	<b>0</b>	<b>190,453</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>135,222</b>	<b>96,703</b>	<b>(48,665)</b>	<b>160,109</b>	<b>(8,621)</b>	<b>334,748</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>2,179,472</b>	<b>5,455,317</b>	<b>(783,460)</b>	<b>672,489</b>	<b>981,635</b>	<b>8,505,453</b>
<b>INCREASE (DECREASE) IN RESERVE FOR INVENTORY</b>	<b>878</b>	<b>12,947</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,825</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$2,315,572</b>	<b>\$5,564,967</b>	<b>(\$832,125)</b>	<b>\$832,598</b>	<b>\$973,014</b>	<b>\$8,854,026</b>

See accompanying notes.

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City of Beavercreek, Ohio  
 COMBINED STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 BUDGET AND ACTUAL (NON-GAAP BASIS)  
 ALL GOVERNMENTAL FUND TYPES  
 For the Year Ended December 31, 1999

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>						
Local taxes	\$844,034	\$843,430	(\$604)	\$6,089,042	\$6,072,930	(\$16,112)
Intergovernmental revenues	1,407,245	1,513,342	106,097	2,505,450	2,042,735	(462,715)
Charges for services	34,400	46,593	12,193	912,560	935,817	23,257
Fines, licenses and permits	125,000	79,524	(45,476)	353,400	397,028	43,628
Interest revenue	325,000	434,306	109,306	75,000	95,811	20,811
Special assessments	100,000	90,165	(9,835)	1,300	244	(1,056)
All other revenues	10,229	53,581	43,352	127,379	92,036	(35,343)
<b>Total Revenues</b>	<b>2,845,908</b>	<b>3,060,941</b>	<b>215,033</b>	<b>10,064,131</b>	<b>9,636,601</b>	<b>(427,530)</b>
<b>EXPENDITURES:</b>						
Current:						
Public safety	0	0	0	4,828,609	4,779,028	49,581
Public health and welfare	166,181	138,623	27,558	83,675	79,664	4,011
Leisure time activities	545,042	507,987	37,055	158,616	143,242	15,374
Community development	405,265	352,925	52,340	0	0	0
Basic utility services	88,363	83,509	4,854	0	0	0
Transportation and street repair	0	0	0	3,068,052	2,802,439	265,613
General government	1,657,097	1,669,643	(12,546)	466,390	490,225	(23,835)
Capital outlay	355,738	354,523	1,215	2,314,514	2,013,676	300,838
Debt service:						
Principal	59,000	59,000	0	35,000	35,000	0
Interest and fiscal charges	15,983	15,989	(6)	54,875	54,875	0
<b>Total Expenditures</b>	<b>3,292,669</b>	<b>3,182,199</b>	<b>110,470</b>	<b>11,009,731</b>	<b>10,398,149</b>	<b>611,582</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(446,761)</b>	<b>(121,258)</b>	<b>325,503</b>	<b>(945,600)</b>	<b>(761,548)</b>	<b>184,052</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from sale of notes and bonds	17,351	17,351	0	0	0	0
Proceeds from sale of fixed assets	0	10,453	10,453	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>17,351</b>	<b>27,804</b>	<b>10,453</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses</b>	<b>(429,410)</b>	<b>(93,454)</b>	<b>335,956</b>	<b>(945,600)</b>	<b>(761,548)</b>	<b>184,052</b>
<b>Fund Balance at Beginning of Year</b>	<b>1,988,441</b>	<b>1,988,441</b>	<b>0</b>	<b>5,431,885</b>	<b>5,431,885</b>	<b>0</b>
<b>Fund Balance at End of Year</b>	<b>\$1,559,031</b>	<b>\$1,894,987</b>	<b>\$335,956</b>	<b>\$4,486,285</b>	<b>\$4,670,337</b>	<b>\$184,052</b>

See accompanying notes.

Debt Service Fund			Capital Projects Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$176,000	\$181,703	\$5,703	\$7,109,076	\$7,098,063	(\$11,013)
0	0	0	1,576,132	1,298,986	(277,146)	5,488,827	4,855,063	(633,764)
0	0	0	0	0	0	946,960	982,410	35,450
0	0	0	0	0	0	478,400	476,552	(1,848)
0	0	0	0	9,758	9,758	400,000	539,875	139,875
527,061	512,437	(14,624)	0	101,309	101,309	628,361	704,155	75,794
0	0	0	0	0	0	137,608	145,617	8,009
<u>527,061</u>	<u>512,437</u>	<u>(14,624)</u>	<u>1,752,132</u>	<u>1,591,756</u>	<u>(160,376)</u>	<u>15,189,232</u>	<u>14,801,735</u>	<u>(387,497)</u>
0	0	0	0	0	0	4,828,609	4,779,028	49,581
0	0	0	0	0	0	249,856	218,287	31,569
0	0	0	0	0	0	703,658	651,229	52,429
0	0	0	0	0	0	405,265	352,925	52,340
0	0	0	0	0	0	88,363	83,509	4,854
0	0	0	0	0	0	3,068,052	2,802,439	265,613
16,000	13,509	2,491	14,074	931	13,143	2,153,561	2,174,308	(20,747)
0	0	0	2,596,533	2,058,564	537,969	5,266,785	4,426,763	840,022
1,159,000	1,159,000	0	440,000	440,000	0	1,693,000	1,693,000	0
237,799	237,797	2	40,376	40,203	173	349,033	348,864	169
<u>1,412,799</u>	<u>1,410,306</u>	<u>2,493</u>	<u>3,090,983</u>	<u>2,539,698</u>	<u>551,285</u>	<u>18,806,182</u>	<u>17,530,352</u>	<u>1,275,830</u>
<u>(885,738)</u>	<u>(897,869)</u>	<u>(12,131)</u>	<u>(1,338,851)</u>	<u>(947,942)</u>	<u>390,909</u>	<u>(3,616,950)</u>	<u>(2,728,617)</u>	<u>888,333</u>
869,000	886,204	17,204	878,800	625,445	(253,355)	1,765,151	1,529,000	(236,151)
0	0	0	0	0	0	0	10,453	10,453
<u>869,000</u>	<u>886,204</u>	<u>17,204</u>	<u>878,800</u>	<u>625,445</u>	<u>(253,355)</u>	<u>1,765,151</u>	<u>1,539,453</u>	<u>(225,698)</u>
(16,738)	(11,665)	5,073	(460,051)	(322,497)	137,554	(1,851,799)	(1,189,164)	662,635
48,541	48,541	0	1,184,728	1,184,728	0	8,653,595	8,653,595	0
<u>\$31,803</u>	<u>\$36,876</u>	<u>\$5,073</u>	<u>\$724,677</u>	<u>\$862,231</u>	<u>\$137,554</u>	<u>\$6,801,796</u>	<u>\$7,464,431</u>	<u>\$662,635</u>

City of Beavercreek, Ohio  
 COMBINED STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS/FUND BALANCES  
 ALL PROPRIETARY FUND TYPES AND  
 NONEXPENDABLE TRUST FUNDS  
 For the Year Ended December 31, 1999

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	
<b>OPERATING REVENUES:</b>			
Charges for services	\$2,596,666	\$0	\$2,596,666
Interest	0	857	857
Other	15,097	0	15,097
<b>Total Operating Revenue</b>	<b>2,611,763</b>	<b>857</b>	<b>2,612,620</b>
<b>OPERATING EXPENSES:</b>			
Leisure time activities	2,381,475	0	2,381,475
Public health and welfare	0	857	857
Depreciation and amortization	444,277	0	444,277
<b>Total Operating Expenses</b>	<b>2,825,752</b>	<b>857</b>	<b>2,826,609</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(213,989)</b>	<b>0</b>	<b>(213,989)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Interest revenue	14,430	0	14,430
Interest expense	(477,081)	0	(477,081)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(462,651)</b>	<b>0</b>	<b>(462,651)</b>
<b>NET INCOME (LOSS)</b>	<b>(676,640)</b>	<b>0</b>	<b>(676,640)</b>
<b>RETAINED EARNINGS/FUND BALANCES, BEGINNING OF YEAR</b>	<b>(2,146,662)</b>	<b>15,173</b>	<b>(2,131,489)</b>
<b>RETAINED EARNINGS/FUND BALANCES, END OF YEAR</b>	<b>(\$2,823,302)</b>	<b>\$15,173</b>	<b>(\$2,808,129)</b>

See accompanying notes.

City of Beavercreek, Ohio  
 COMBINED STATEMENT OF CASH FLOWS  
 ALL PROPRIETARY FUND TYPES  
 AND NONEXPENDABLE TRUST FUND  
 For the Fiscal Year Ended December 31, 1999

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	
<b>OPERATING ACTIVITIES:</b>			
Operating income (loss)	(\$213,989)	\$0	(\$213,989)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	444,277	0	444,277
Interest	0	(857)	(857)
Changes in assets and liabilities:			
(Increase) decrease in inventory	(16,620)	0	(16,620)
(Increase) decrease in accounts receivable	28,994	0	28,994
Increase (decrease) in accounts payable	27,493	0	27,493
Increase (decrease) in accrued liabilities	156,345	0	156,345
Increase (decrease) in deferred revenue	27,754	0	27,754
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>454,254</b>	<b>(857)</b>	<b>453,397</b>
<b>CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Principal paid	(28,284)	0	(28,284)
Interest paid	(245,390)	0	(245,390)
Acquisition of fixed assets	(93,756)	0	(93,756)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(367,430)</b>	<b>0</b>	<b>(367,430)</b>
<b>INVESTING ACTIVITIES:</b>			
Interest on investments	14,215	857	15,072
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>14,215</b>	<b>857</b>	<b>15,072</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>101,039</b>	<b>0</b>	<b>101,039</b>
<b>CASH BEGINNING OF YEAR</b>	<b>429,760</b>	<b>15,173</b>	<b>444,933</b>
<b>CASH END OF YEAR</b>	<b>530,799</b>	<b>15,173</b>	<b>\$545,972</b>
<b>ADD:</b>			
Expendable trust fund cash	0	974,315	
Agency fund cash	0	190,479	
<b>CASH END OF YEAR PER BALANCE SHEET</b>	<b>\$530,799</b>	<b>\$1,179,967</b>	

See accompanying notes.



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## CITY OF BEAVERCREEK, OHIO

### NOTES TO THE COMBINED FINANCIAL STATEMENTS For the Fiscal Year Ended December 31, 1999

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### Reporting Entity

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

For financial reporting purposes, the City's financial statements include all funds, account groups, and component units for which the City is financially accountable. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e. the City) are financially accountable. The City treats an organization as a component unit if:

1. The City appoints a voting majority of the organization's governing body; and (a) is able to impose its will on that organization; or (b) there is a potential for the organization to provide specific financial burdens on the City; or
2. The organization is fiscally dependent upon the City; or
3. The nature of the relationship between the City and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the City misleading.

The City currently has no component units.

##### Basis of Presentation

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to local governments.

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. Individual funds and account groups, which are used by the City and are summarized in the accompanying combining financial statements, are classified as follows:

## Governmental Funds

General Fund - To account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available for any purpose, provided it is expended or transferred in accordance with the Charter and legislation of the City of Beavercreek and/or the general laws of the State of Ohio.

Special Revenue Funds - To account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund - To account for the accumulation of resources for, and the payment of, short-term and general long-term principal and interest and special assessments debt.

Capital Projects Funds - To account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary or Trust Funds).

## Proprietary Fund

Enterprise Fund - The enterprise fund accounts for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Currently, the City has one enterprise fund, the golf course fund. (Since there is only one enterprise fund, segment information is not separately provided in the footnotes).

## Fiduciary Funds

Trust and Agency Funds - To account for assets held by the City in a trustee capacity or as an agent for other governmental units and/or other funds.

## Account Groups

General Fixed Assets Account Group - To account for all fixed assets of the City, except those accounted for in the Proprietary Funds.

General Long-Term Obligations Account Group - To account for all long-term obligations of the City, except those accounted for in the Proprietary Funds.

## Basis of Accounting

Basis of accounting refers to the method by which revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The measurement focus of governmental funds and expendable trust funds is upon the flow of current financial resources. Governmental funds, expendable trust funds, and agency funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period which for City purposes is considered to be 30 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Those revenues considered susceptible to accrual include, but are not limited to, estate taxes, fines and forfeitures, reimbursable-type grants, interest revenue, and charges for services.

The proprietary fund's and nonexpendable trust fund's measurement focus is upon the flow of economic resources. The proprietary fund and nonexpendable trust fund are accounted for using the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred.

## Budgetary Data

### General Budget Policies

By July 15, the City Council adopts, in compliance with Ohio Revised Code Section 5705, a pro forma annual operating budget for all funds for the following fiscal year. Presented on standardized forms prescribed by the State, this budget is prepared in detail for funds, which receive property taxes, and in summary fashion for all other funds. In common practice, this budget may show spending needs in excess of anticipated revenues in order to demonstrate the necessity for available property tax levies. No later than July 20, the adopted budget is submitted to the County Auditor for presentation to the County Budget Commission.

The County Budget Commission certifies its actions relative to the annual budget to the City by September 1. As part of this certification, the City receives an Official Certificate of Estimated Resources which states projected revenues and anticipated "carry forward" balances by fund. Prior to October 1, the City Council adopts a resolution accepting the property tax amounts and rates as determined by the County Budget Commission and authorizing the necessary tax levies. This action is certified to the County Auditor and serves as the official basis for the collection of property taxes on behalf of the City for the

ensuing fiscal year. The City then undertakes a more elaborate process of budget preparation in order to achieve a spending plan, which does not exceed available resources. On or about January 1, this certificate is amended to include the actual unencumbered fund balances from the preceding year. Prior to December 31, the City must revise its budget so that the total estimated expenditures from any fund during the ensuing fiscal year will not exceed the amount as stated on the Amended Official Certificate of Resources. The revised budget then serves as the basis of the annual appropriation ordinance.

An appropriation ordinance to control the level of expenditures must be legally enacted on or about January 1. The ordinance may be temporary in nature in that its effectiveness applies from the date on which it is enacted to the date on which a permanent appropriation ordinance must be passed. Ohio law requires the permanent appropriation ordinance to be passed no later than April 1, of the fiscal year for which it applies.

Expenditures may not exceed appropriations at the fund level for all funds.

The appropriation ordinance may be amended as necessary during the year provided that the total appropriations do not exceed the estimated resources as certified by the County Budget Commission. During the year various supplemental appropriations were necessary and were approved by City Council as provided by the City Charter. (The budget may be revised by management without City Council approval if the revised budget does not exceed total appropriations at the fund level.) Unencumbered appropriation balances lapse at year-end and revert to the respective funds from which they were originally appropriated, thus becoming available for future appropriation.

### Encumbrances

Encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in all Governmental Funds. Any encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

### Budget Basis of Accounting

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis as provided by law is based upon accounting for transactions on a basis of cash receipts and expenditures.

The combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - All Governmental Fund Types is presented on the budgetary basis to provide a relevant comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are:

relevant comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are:

- \* Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
- \* Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- \* Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to reservation of fund balance (GAAP).

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

	<u>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</u>			
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>
GAAP Basis (as reported)	\$135,222	\$96,703	(\$48,665)	\$160,109
Adjustments:				
Revenue accruals, net	(108,248)	24,855	685,694	259,197
Expenditure accruals, net	29,839	68,448	(648,694)	(282,508)
Encumbrances	<u>(150,267)</u>	<u>(951,554)</u>	<u>0</u>	<u>(459,295)</u>
<b>BUDGET BASIS</b>	<b><u>(\$93,454)</u></b>	<b><u>(\$761,548)</u></b>	<b><u>(\$11,665)</u></b>	<b><u>(\$322,497)</u></b>

Cash and Cash Equivalents

Cash received by the City is deposited into several bank accounts. Monies for all funds are pooled and maintained in these accounts or invested in certificates of deposit. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "Cash and cash equivalents" on the combined balance sheet. For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments with original maturity of three months or less and investments from the cash management pool are considered to be cash equivalents.

### Deferred Bond Issuance Costs

The issuance costs of proprietary fund bonds are carried on the balance sheet at cost net of amortization. These costs are being amortized on a straight-line basis over the life of the associated bonds. The straight-line method of amortization is not materially different from the effective-interest method.

### Fixed Assets

Fixed assets include land, buildings and equipment owned by the City. When purchased, such assets are recorded as expenditures in the Governmental Funds and accounted for in the General Fixed Asset Account Group. No depreciation is recorded for general fixed assets. Infrastructure fixed assets such as streets; sidewalks, curbs, gutters, and drainage systems are not capitalized along with the general fixed assets.

Fixed assets in the Proprietary Funds are capitalized in the individual funds in which they are utilized. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. The following lives are used:

Automobiles and Trucks	5 - 20 years
Machinery and Equipment	5 - 20 years
Buildings and Improvements	15 - 40 years

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. Interest is capitalized during the construction period for assets that involve borrowing and construction. The capitalization threshold for all fixed assets is \$1,000.

### Compensated Absences

Compensated absences are accrued as they are earned by employees if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment.

For Governmental Funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the respective Governmental Fund. Amounts that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Obligations Account Group. Compensated absences of Proprietary Funds are recorded as an expense and liability of the respective proprietary fund.

### Intergovernmental Revenues

Grants awarded on the basis of entitlement periods are recorded as intergovernmental receivables and revenues when entitlements occur. Reimbursable-type grants are recorded as intergovernmental receivables and revenues when the related expenditures/expenses are incurred.

### Interfund Transactions

During the course of normal operations, the City has several transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets, and service debt. The accompanying combined financial statements reflect such transactions as operating transfers. To the extent that certain transactions between funds had not been paid or received as of the current fiscal year end, interfund amounts receivable or payable have been recorded.

### Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operation, or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

### Proprietary Fund Accounting

In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting", the City applies all GASB pronouncements and all FASB Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

## **2. POOLED CASH AND INVESTMENTS**

The City maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as Pooled Cash and Investments.

### Legal Requirements

Statutes require the classification of monies held by the City into three categories. Category 1 consists of "active" monies, those monies required to be kept in a "cash" or "near-cash" status for immediate use by the City. Such monies must be maintained either as cash in the City treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" monies, those monies not required for use within the current two-year period of designation of depositories. Inactive monies may be deposited or invested



only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" monies, those monies that are not needed for immediate use but which will be needed before the end of the current period of depositories.

State legislation permits interim monies to be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

### Deposits

At year-end the carrying amount of the City's deposits was \$10,939,780 and the bank balance was \$11,049,221. Of the bank balance:

1. \$401,000 was covered by federal depository insurance.
2. The remaining bank balance was covered by collateral held by third party trustees in "single financial institution" collateral pools securing all public funds on deposit with specific depository institutions. The market value of the securities in the pools is required by the Ohio Revised Code to be at least 110 percent of the total uninsured public deposits. The remaining bank balance is defined by GASB Statement No. 3 as being collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

### Investments

The City's investments are categorized to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the City. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department but not in the City's name.

As of the current year-end, the City possesses no instruments defined as investments by GASB Statement No. 3. The City does possess certificates of deposit, but these are not classified as investments. For purposes of GASB Statement No. 3, the certificates of deposit are classified as deposits. Investments other than certificates of deposit would be stated at fair value.

## Interest Earnings

A summary of interest earned by the various fund categories is as follows:

	<u>Total</u>	<u>Percent of Amount</u>
General Fund	\$427,582	77.7%
Special Revenue Funds	96,441	17.5%
Capital Projects Funds	10,661	2.0%
Enterprise Fund	14,430	2.6%
Nonexpendable Trust Fund	<u>857</u>	<u>0.2%</u>
Total	<u>\$549,971</u>	<u>100.0%</u>

### **3. PROPERTY TAXES**

Property taxes include amounts levied against all real and public utility property located in the City, and tangible personal property used in business. Real property taxes are levied each January 1 on the assessed value listed as of the prior January 1.

Assessed values are established by the County Auditor at 35 percent of appraised market value for real property. A revaluation of all real property is required to be completed every six years, with a statistical update every third year. The last revaluation was completed in 1996. Public utility property taxes on tangible personal property are assessed at true value (generally net book value). Tangible personal property used in business (except public utility business) is currently assessed at 25 percent of average value for inventories and 25 percent of true value for all other personal property.

The assessed valuation upon which the 1999 levy was based is as follows:

Real property (other than public utility)	\$768,980,770
Public utility real and personal tangible property	30,668,410
Tangible personal property (other than public utility)	<u>52,874,218</u>
Total Assessed Valuation	<u>\$852,523,398</u>

The property tax calendar is as follows:

Levy date	January 1, 1998
Lien date	January 1, 1999
Tax bill mailed	January 20, 1999
First installment payment due	February 15, 1999
Second installment payment due	July 15, 1999

Property taxes that are measurable but not available at fiscal year end are recorded as a receivable with the corresponding revenue deferred until available. Delinquent property tax amounts are not material and are therefore not recorded.

#### 4. RETIREMENT SYSTEM

##### A. Public Employees Retirement System

Plan Description: The City of Beavercreek contributes to PERS, a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code (ORC) assigns the authority to establish and amend benefit provisions to the PERS Retirement Board. PERS issues a publicly available financial report that includes financial statements and required supplementary information. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio, 43215-4642, or by calling (614) 466-2085.

Funding Policy: The ORC provides statutory authority for employee and employer contributions. The employee contribution rate is 8.5%. For local government employer units, the rate is 13.55% of covered payroll. The contribution requirements of plan members and the City of Beavercreek are established and may be amended by the PERS Retirement Board. The City's contributions for the years ending December 31, 1999, 1998, and 1997 were \$406,027, \$355,585, and \$341,604 respectively, equal to the required contributions for each year.

##### *Other Post-employment Benefits*

In addition to the pension benefit obligation described above, the PERS of Ohio also provides post-employment health care benefits to age and service retirees with ten (10) or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. A portion of each employer's contributions to PERS is set aside for the funding of post-retirement health care. The Ohio Revised Code provides statutory authority for employer contributions and requires employers to fund post-retirement health care through their contributions to PERS. The portion of the current year employer contribution rate (identified above) that was used to fund health care for the year was 4.2 percent of covered payroll, which amounted to \$121,808.

The significant assumptions and calculations described below were based on the PERS of Ohio's latest unaudited information as of December 31, 1999; there were 118,062 eligible benefit recipients. Expenditures for benefits during 1999 were \$523,559,349. Estimated net assets available for future benefit payments were \$9,870 million. Benefits are financed through employer contributions and investment earnings there on. The contributions, investment income and periodic adjustments in health care provisions are expected to be sufficient to sustain the program indefinitely.

## B. Police and Firemen's Disability and Pension Fund

The City of Beavercreek contributes to the Police and Firemen's Disability and Pension Fund (PFDPF); a cost-sharing multiple-employer defined benefit pension plan. All City non-administrative full-time police officers (the City has no full-time fire fighters) participate in the PFDPF System of Ohio. PFDPF provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The PFDPF 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 PFDPF, 140 East Town Street, Columbus, Ohio 43215-5164, or by calling (614) 228-2975.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5%. The City's contributions to PFDPF for the years ending December 31, 1999 1998 and 1997 were \$474,445, \$444,186, and \$402,429, respectively, equal to the required contributions for each year.

### *Other Post-employment Benefits*

The PFDPF System of Ohio provides post-employment health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full time or on a two-thirds basis. The Ohio Revised Code provides statutory authority for employer contributions and allows the Fund's Board of Trustees to provide post-employment health care coverage to all eligible individuals from the employer's contributions to the PFDPF System of Ohio. Most retirees are required to contribute a portion of the cost of their health care coverage.

The portion of the current year City contribution that was used to fund post-employment health care benefits was \$170,314 representing 7 percent of covered payroll for police officers. Funding and accounting are on a pay-as-you-go basis.

As of December 31, 1998, the number of participants eligible to receive health care benefits was 11,424 for police and 9,186 for fire. The PFDPF System of Ohio does not provide separate data on the funded status and funding progress of post-employment health care benefits. The Fund's total health care expenses for the year ended December 31, 1998 were \$78,596,790.

## 5. COMPENSATED ABSENCES

Compensated absences consist of unpaid vacation and certain portions of unused sick leave. Vacation is accumulated based upon length of service as follows:

<u>Length of Service</u>	<u>Hourly Accrual Rate</u>	<u>Average Annual Days Vacation</u>
Date of hire through five (5) years service	.03875 per hour	10 days (2 weeks)
Six (6) through ten (10) complete years service	.0575 per hour	15 days (3 weeks)
Eleven (11) through nineteen (19) complete years service	.0775 per hour	20 days (4 weeks)
Twenty (20) complete years service and over	.09625 per hour	25 days (5 weeks)

Overtime hours can not be used to accumulate vacation. No more than two years vacation at the applicable accrual rate can be carried forward into the next calendar year. In the case of death, termination, or retirement, an employee (or his estate) is paid for the unused vacation up to a maximum of the two-year accrual. Therefore, the entire liability as determined by the above policy is recognized for each fund.

All employees earn sick leave at the rate of .0577 per hour (an annual average of 15 days). Overtime hours can not be used to accrue sick leave. There is no maximum amount for accrued sick leave hours.

It is the policy of the City that an employee upon retirement is entitled to receive payment on the basis of one day's pay for each two days of accrued sick leave. A sick leave liability is recorded for those employees that are considered probable to receive such payment.

As of December 31, 1999, the accrued liability for unpaid compensated absences was \$621,390 for all funds and account groups.

## 6. CONTINGENCIES

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. City management believes such disallowances, if any will be minor.

**7. ENTERPRISE FUND LONG-TERM DEBT**

The following is a summary of enterprise fund long-term debt transactions for the year ended December 31, 1999:

	<u>Balance 01/01/99</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 12/31/99</u>
General Obligation Bonds	\$9,583,455	\$ 0	\$25,000	\$9,558,455
Capital Lease	<u>16,787</u>	<u>0</u>	<u>3,284</u>	<u>13,503</u>
Total	<u>\$9,600,242</u>	<u>\$ 0</u>	<u>\$28,284</u>	<u>\$9,571,958</u>

Enterprise fund long-term debt of the City at December 31, 1999 is as follows:

<u>Issue</u>	<u>Rate %</u>	<u>Issued</u>	<u>Maturity</u>	<u>Outstanding</u>
General Obligation Bonds:				
Golf Course	5.10%	12/15/97	02/01/23	\$9,558,455
Capital Lease	<u>9.6%</u>	<u>06/15/98</u>	<u>06/15/03</u>	<u>13,503</u>
Total				<u>\$9,571,958</u>

The annual requirements to pay principal and interest on enterprise fund debt at December 31, 1999 are as follows:

	<u>General Obligation Bonds</u>		<u>Capital Lease</u>	
	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2000	244,890	140,000	1,183	3,615
2001	239,220	250,000	819	3,979
2002	228,845	300,000	419	4,379
2003	216,095	355,000	69	1,530
2004	200,652	415,000	0	0
Thereafter	<u>7,517,568</u>	<u>8,098,455</u>	<u>0</u>	<u>0</u>
Total	<u>\$8,647,270</u>	<u>\$9,558,455</u>	<u>\$2,490</u>	<u>\$13,503</u>

The General Obligation Bonds are backed by the full faith and credit of the City. The Bonds are a direct obligation of the City, which will be repaid from resources of the golf course augmented if necessary by real and personal property tax levies.

## 8. SHORT-TERM DEBT

The following is a summary of short-term debt as of December 31, 1999:

<u>Description</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Purpose</u>	<u>Amount</u>
General obligation bond anticipation note	5/5/00	3.54 %	North Fairfield Construction	360,000
General obligation bond anticipation note	6/2/00	3.96 %	Service Facility	125,000
General obligation bond anticipation note	8/4/00	4.00 %	Varner Soccer Fields	128,000
General obligation bond anticipation note	9/1/00	4.50 %	Colonel Glenn Highway Project	186,000
General obligation bond anticipation note	9/29/00	4.10 %	Bullskin Run Improvement	70,000
General obligation bond anticipation note	9/29/00	4.10%	GMH Kemp	65,000
General obligation bond anticipation note	9/29/00	4.10%	Street Light	130,000
General obligation bond anticipation note	9/29/00	4.10%	Medical Center	165,000
General obligation bond anticipation note	9/29/00	4.10%	Digestive Care	<u>120,000</u>
Total				<u>\$1,349,000</u>



## 9. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation activity for the year ended December 31, 1999:

	<u>Balance</u> <u>1/1/99</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/99</u>
Special assessment bonds	\$3,945,000	\$ 180,000	\$290,000	\$3,835,000
General obligation Bonds	970,000	0	35,000	935,000
Capital lease Obligations	57,449	0	28,031	29,418
Accrued wages and Benefits	193,832	17,199	0	211,031
Compensated absences	<u>549,232</u>	<u>56,496</u>	<u>0</u>	<u>605,728</u>
Total	<u>\$5,715,513</u>	<u>\$253,695</u>	<u>\$353,031</u>	<u>\$5,616,177</u>

All long-term obligations represent liabilities of the general long-term obligations account group.

Long-term obligations of the City at December 31, 1999 are as follows:

<u>Issue</u>	<u>Rate %</u>	<u>Issued</u>	<u>Maturity</u>	<u>Outstanding</u>
<b>Special Assessment Bonds:</b>				
Street improvements	7.375%	09/01/86	12/01/07	\$80,000
Street improvements	5.970%	04/01/94	12/01/14	1,540,000
Street improvements	6.470%	11/01/94	12/01/15	1,645,000
Various Purpose Streets	5.490%	08/01/95	12/01/15	255,000
Various Purpose	5.790%	04/01/97	12/01/16	135,000
Various Purpose/1999	5.610%	08/01/99	12/01/19	180,000
<b>General Obligation Bonds:</b>				
Various Purpose	5.790%	04/01/97	12/01/16	935,000
Accrued Wages & Benefits				211,031
Capital lease obligations				29,418
Compensated Absences				<u>605,728</u>
<b>Total Long-Term Obligations</b>				<u><b>\$5,616,177</b></u>

The accrued wages and benefits amount above represents pension contributions that are not expected to be liquidated with expendable available financial resources.

The annual requirements to pay principal and interest on general long-term obligations at December 31, 1999 are as follows:

	<u>Special Assessment Bonds</u>		<u>General Obligation Bonds</u>		<u>Capital Lease</u>	
	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2000	\$231,939	\$315,000	\$53,265	\$35,000	\$1,456	\$29,418
2001	215,279	270,000	51,585	35,000	0	0
2002	204,967	270,000	49,870	40,000	0	0
2003	190,629	265,000	47,870	40,000	0	0
2004	176,843	265,000	45,830	40,000	0	0
Thereafter	<u>936,553</u>	<u>2,450,000</u>	<u>323,579</u>	<u>745,000</u>	<u>0</u>	<u>0</u>
Total	<u>\$1,956,210</u>	<u>\$3,835,000</u>	<u>\$601,999</u>	<u>\$935,000</u>	<u>\$1,456</u>	<u>\$29,418</u>

The Special Assessment Bonds are direct obligations of the City, which will be repaid through assessments levied against property owners who derived benefits from the improvements and/or other resources of the City. These consist of street and other improvements. The General Obligation Bonds are backed by the full faith and credit of the City.

#### 10. DEFICIT FUND BALANCES/RETAINED EARNINGS

The following individual funds had deficit fund balances/retained earnings at December 31, 1999:

<u>Fund</u>	<u>Deficit</u>
Debt Service	\$832,125
Federal Grant	95,816
Parks & Recreation	12,014
Minor S.A.D. Projects	50,111
Golf Course	2,823,302

The Debt Service and Minor S.A.D. Improvement fund deficits resulted from the City's policy to utilize short-term bond anticipation notes. The City has obtained reduced interest expense and additional flexibility through the use of short-term debt. However, fund deficits have resulted since short-term debt is reported within the associated fund rather than in the general long-term debt account group.

The golf course was started with an operating program that gave the course a heavy debt load. It was expected that golf course deficit retained earnings would occur in the first few years of operations.

The remaining deficits occurred as a result of certain expenditures being incurred in anticipation of the receipt of revenues early in the next fiscal year.

These deficits are expected to be provided for through future revenues.

## 11. RISK MANAGEMENT

In 1988 the City entered into a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA, Inc.), with five other local cities. At year-end, the pool has sixteen members and covers all property, crime liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad based coverage up to the limits stated below, with increased emphasis on safety and loss prevention and to create an opportunity for other local governments to participate.

MVRMA, Inc. is a corporation governed by a sixteen-member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters, and the corporation maintains its own books of account. Budgeting and financing of MVRMA, Inc. is subject to the approval of the board. Currently, the participant cities are: Beavercreek 7.78%, Blue Ash 6.52%, Indian Hill 3.30%, Kettering 17.58%, Madeira 2.14%, Mason 2.24%, Miamisburg 12.43%, Montgomery 3.44%, Sidney 10.64%, Springdale 6.40%, Tipp City 2.09%, Troy 7.75%, Vandalia 5.47%, West Carrollton 5.52%, Wilmington 4.12%, and Wyoming 2.58%, Ohio.

A summary of financial information as of December 31, 1998, (latest information available) is as follows:

Current Assets	\$4,300,010
Total Assets	\$4,341,400
Current Liabilities	\$1,675,210
Long-Term Liabilities	\$ 0
Revenues	\$2,470,767
Expenses	\$1,817,516
Excess Revenues over Expenses	\$ 653,251

The following is a summary of insurance coverage at year-end:

General Liability, Automobile Liability, Public Officials Liability, and Police Professional Liability	\$10,500,000 per occurrence
Boiler and Machinery, and Property (excluding Flood and Earthquake)	\$453,000,000 per occurrence
Property - Flood and Earthquake	\$100,000,000 per occurrence

MVRMA retains responsibility for the payment of claims within specified MVRMA self-insured (i.e., risk is transferred from the City to MVRMA) retention limits prior to the application of coverage provided by excess reinsurance contracts. During the year, MVRMA's self insured

retention (SIR) limit for property was \$250,000 with the exception of boiler and machinery, which was \$5,000. The SIR for liability was \$500,000.

Settled claims for the City have not exceeded the coverage provided by MVRMA for the City in any of the three preceding years.

## 12. CONTRIBUTED CAPITAL

During the year, contributed capital is as follows:

	<u>GOLF COURSE ENTERPRISE FUND</u>
Contributed Capital, Beginning of Year	\$2,017,500
Capital Contributed	<u>0</u>
Contributed Capital, End of Year	<u>\$2,017,500</u>

## 13. CONSTRUCTION AND OTHER COMMITMENTS

At December 31, 1999, uncompleted contracts are as follows:

<u>Description</u>	<u>Amount</u>
Indian Ripple Road Realignment	\$ 75,468
Annual Resurfacing Program	132,692
Street Light Installation Projects	121,339
Entrance to City Signage Project	18,625
Log Cabin Reconstruction	7,368
Salt Spreader	8,144
Indian Ripple/Sylvania Improvement	104,204
Dayton-Xenia Sidewalk Extension	56,411
Indian Ripple Engineering	5,400
Three Dump Truck Bodies and Plows	76,182
Web Page Development	8,882
N. Fairfield/Claydor Improvement	44,343
Senior Center Addition	28,475
Field Tractor/Mower	20,046
Utility Vehicle	5,010
Public Works Facility Design	23,615
US 35/N. Fairfield Interchange Design	341,789
Three Dump Truck Chassis	135,844
Police Computerized Dispatch System	35,920
Kemp/Grange Hall Traffic Signal Design	12,579
Dayton-Xenia/Hanes Signal Installation	62,488
N. Fairfield/Claydor Signal Installation	78,846
Playground Equipment	7,350
Park Shelter Structure	<u>9,904</u>
Total	<u>\$1,345,456</u>

The City has entered into separate agreements to lease various pieces of equipment. The terms of each lease either provides the City with a bargain purchase option at the end of the lease term, which the City intends to exercise, or transfers ownership of the asset at the end of the lease term to the City. Statement of Financial Accounting Standards Number 13, "Accounting for Leases", defines a capital lease generally as one which transfers substantially all of the benefits and risks of ownership of property to the lessee. Accordingly, the City has capitalized equipment with a cost of \$140,450 on the combined balance sheet.

#### 14. FIXED ASSETS

A summary of changes in general fixed assets is as follows:

	Balance <u>1/01/99</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/99</u>
Land	\$3,277,941	\$100,953	0	\$3,378,894
Buildings & Improvements	2,700,426	44,823	0	2,745,249
Machinery & Equipment	4,122,134	517,817	87,577	4,552,374
Construction In Progress	<u>5,596</u>	<u>36,683</u>	<u>5,596</u>	<u>36,683</u>
Total	<u>\$10,106,097</u>	<u>\$700,276</u>	<u>\$93,173</u>	<u>\$10,713,200</u>

Enterprise Fund fixed assets at year end were as follows:

Land & improvements	\$7,818,256
Building & improvements	1,971,767
Machinery & equipment	<u>570,036</u>
Total	\$10,360,059
Less: Accumulated depreciation	<u>(1,430,485)</u>
Net Fixed Assets	<u>\$8,929,574</u>

There was no interest capitalized for the current year-end.

**COMBINING  
STATEMENTS**

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## **SPECIAL REVENUE FUNDS**

Police Levy - To account for property tax receipts designated for operation of the police department, including the payment of the employer portion of police pension fund contributions, and to account for monies charged for police services furnished outside the City.

Street Levy - To account for property tax receipts designated for street construction, maintenance and repair.

Street Maintenance - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Cable Television - To account for cable television franchise fees.

Beautification - To account for marriage donations and other monies designated for community beautification activities.

Community Development Block Grant - To account for community development block grant funds.

Recreational Activities - To account for monies received through charges for services for recreational and cultural events provided for public enjoyment.

Federal Grants - To account for federal assistance designated to reimburse the engineering of urban highway projects.

Law Enforcement - To account for monies designated to be used for law enforcement.

Drug Law Enforcement - To account for monies designated to be used for drug law enforcement.

DUI Enforcement and Education - To account for special court fines designated for programs to deter driving under the influence of alcohol.

Drug Offenses Forfeiture - To account for monies acquired through seizures in conjunction with violation of Ohio statutes and designated for law enforcement purposes.

Federal Forfeitures - To account for monies acquired through seizures under federal statute and designated for specified law enforcement purposes.

Crime Prevention - To account for monies designated for special crime prevention programs.



Miscellaneous Special Revenue - To account for incidental or occasional special revenue categories.

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City of Beavercreek, Ohio  
 COMBINING BALANCE SHEET  
 SPECIAL REVENUE FUNDS  
 December 31, 1999

	<u>Police Levy</u>	<u>Street Levy</u>	<u>Street Maintenance</u>
<b>ASSETS:</b>			
Assets:			
Pooled cash and investments	\$2,056,719	\$1,096,963	\$1,003,721
Receivables (net of allowance for uncollectibles):			
Taxes	4,443,835	2,282,138	0
Accounts	20,287	966	0
Intergovernmental	0	0	0
Interest	0	0	3,951
Inventory	36,302	32,955	55,514
<b>TOTAL ASSETS</b>	<u><b>\$6,557,143</b></u>	<u><b>\$3,413,022</b></u>	<u><b>\$1,063,186</b></u>
 <b>LIABILITIES AND FUND EQUITY:</b>			
Liabilities:			
Accounts payable	\$58,354	\$53,902	\$45,581
Accrued wages and benefits	127,980	43,792	0
Compensated absences	7,890	2,838	0
Deferred revenue	4,443,835	2,282,138	0
<b>Total Liabilities</b>	<u><b>4,638,059</b></u>	<u><b>2,382,670</b></u>	<u><b>45,581</b></u>
 Fund Equity:			
Fund Balances:			
Reserved for encumbrances	3,971	178,047	263,748
Reserved for inventory	36,302	32,955	55,514
Unreserved, undesignated	1,878,811	819,350	698,343
<b>Total Fund Equity</b>	<u><b>1,919,084</b></u>	<u><b>1,030,352</b></u>	<u><b>1,017,605</b></u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u><b>\$6,557,143</b></u>	<u><b>\$3,413,022</b></u>	<u><b>\$1,063,186</b></u>

<u>State Highway</u>	<u>Cable Television</u>	<u>Beautification</u>	<u>Community Development Block Grant</u>	<u>Recreational Activities</u>	<u>Federal Grant</u>
\$810,337	\$465,519	\$5,633	\$0	\$137,415	\$0
0	0	0	0	0	0
0	130,029	0	0	0	0
0	0	0	67,000	0	0
3,067	0	0	0	0	0
0	161	0	0	0	0
<u>\$813,404</u>	<u>\$595,709</u>	<u>\$5,633</u>	<u>\$67,000</u>	<u>\$137,415</u>	<u>\$0</u>
\$103,669	\$3,354	\$0	\$63,935	\$2,229	\$95,816
0	2,339	0	0	0	0
0	854	0	0	0	0
0	0	0	0	0	0
<u>103,669</u>	<u>6,547</u>	<u>0</u>	<u>63,935</u>	<u>2,229</u>	<u>95,816</u>
238,120	6,707	0	0	1,827	0
0	161	0	0	0	0
<u>471,615</u>	<u>582,294</u>	<u>5,633</u>	<u>3,065</u>	<u>133,359</u>	<u>(95,816)</u>
<u>709,735</u>	<u>589,162</u>	<u>5,633</u>	<u>3,065</u>	<u>135,186</u>	<u>(95,816)</u>
<u>\$813,404</u>	<u>\$595,709</u>	<u>\$5,633</u>	<u>\$67,000</u>	<u>\$137,415</u>	<u>\$0</u>

Continued

City of Beavercreek, Ohio  
 COMBINING BALANCE SHEET  
 SPECIAL REVENUE FUNDS  
 December 31, 1999

	<u>Law Enforcement</u>	<u>Drug Law Enforcement</u>	<u>DUI Enforcement &amp; Education</u>
<b>ASSETS:</b>			
Assets:			
Pooled cash and investments	\$77,728	\$44,431	\$29,153
Receivables (net of allowance for uncollectibles):			
Taxes	0	0	0
Accounts	0	116	261
Intergovernmental	0	0	0
Interest	0	0	0
Inventory	0	0	0
<b>TOTAL ASSETS</b>	<u>\$77,728</u>	<u>\$44,547</u>	<u>\$29,414</u>
<b>LIABILITIES AND FUND EQUITY:</b>			
Liabilities:			
Accounts payable	\$0	\$1,432	\$0
Accrued wages and benefits	0	0	0
Compensated absences	0	0	0
Deferred revenue	0	0	0
<b>Total Liabilities</b>	<u>0</u>	<u>1,432</u>	<u>0</u>
Fund Equity:			
Fund Balances:			
Reserved for encumbrances	0	1,544	1,895
Reserved for inventory	0	0	0
Unreserved, undesignated	77,728	41,571	27,519
<b>Total Fund Equity</b>	<u>77,728</u>	<u>43,115</u>	<u>29,414</u>
 <b>TOTAL LIABILITIES AND FUND EQUITY</b>	 <u>\$77,728</u>	 <u>\$44,547</u>	 <u>\$29,414</u>

<u>Drug Offenses Forfeiture</u>	<u>Federal Forfeiture</u>	<u>Crime Prevention</u>	<u>Miscellaneous Special Revenue</u>	<u>Totals</u>
\$14,765	\$47,622	\$663	\$2,646	\$5,793,315
0	0	0	0	6,725,973
0	0	0	16,673	168,332
0	0	0	18,335	85,335
0	0	0	0	7,018
0	0	0	0	124,932
<u>\$14,765</u>	<u>\$47,622</u>	<u>\$663</u>	<u>\$37,654</u>	<u>\$12,904,905</u>
\$0	\$0	\$0	\$0	\$428,272
0	0	0	0	174,111
0	0	0	0	11,582
0	0	0	0	6,725,973
0	0	0	0	7,339,938
0	0	0	2,646	698,505
0	0	0	0	124,932
14,765	47,622	663	35,008	4,741,530
<u>14,765</u>	<u>47,622</u>	<u>663</u>	<u>37,654</u>	<u>5,564,967</u>
<u>\$14,765</u>	<u>\$47,622</u>	<u>\$663</u>	<u>\$37,654</u>	<u>\$12,904,905</u>

City of Beavercreek, Ohio  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 SPECIAL REVENUE FUNDS  
 For the Year Ended December 31, 1999

	<u>Police Levy</u>	<u>Street Levy</u>	<u>Street Maintenance</u>
<b>REVENUES:</b>			
Taxes	\$4,023,175	\$2,049,755	\$0
Fines, licenses and permits	132,612	940	0
Intergovernmental	519,257	240,200	1,039,630
Special assessments	0	0	244
Charges for services	827,360	0	0
Interest	0	0	53,551
Other	53,569	5,310	0
<b>Total Revenues</b>	<u>5,555,973</u>	<u>2,296,205</u>	<u>1,093,425</u>
<b>EXPENDITURES:</b>			
<b>Current:</b>			
General government	257,275	74,330	0
Public safety	4,775,622	0	0
Public health and welfare	79,664	0	0
Leisure time activities	0	0	0
Transportation and street repair	0	1,750,828	850,923
Capital outlay	148,614	478,980	248,916
<b>Debt service:</b>			
Principal	30,000	5,000	0
Interest	47,785	7,090	0
<b>Total Expenditures</b>	<u>5,338,960</u>	<u>2,316,228</u>	<u>1,099,839</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>217,013</u>	<u>(20,023)</u>	<u>(6,414)</u>
<b>FUND BALANCES, BEGINNING OF YEAR RESTATED</b>	1,674,807	1,045,205	1,043,227
<b>INCREASE (DECREASE) IN RESERVE FOR INVENTORY</b>	<u>27,264</u>	<u>5,170</u>	<u>(19,208)</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$1,919,084</u>	<u>\$1,030,352</u>	<u>\$1,017,605</u>

<u>State Highway</u>	<u>Cable Television</u>	<u>Beautification</u>	<u>Community Development Block Grant</u>	<u>Recreational Activities</u>	<u>Federal Grant</u>
\$0	\$0	\$0	\$0	\$0	\$0
0	264,134	0	0	0	0
70,740	0	0	67,000	0	0
0	0	0	0	0	0
0	0	0	0	108,457	0
42,890	0	0	0	0	0
0	145	0	0	40,196	0
<u>113,630</u>	<u>264,279</u>	<u>0</u>	<u>67,000</u>	<u>148,653</u>	<u>0</u>
0	100,648	0	29,970	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	139,740	0
0	0	0	0	0	0
281,613	72,800	0	55,112	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>281,613</u>	<u>173,448</u>	<u>0</u>	<u>85,082</u>	<u>139,740</u>	<u>0</u>
(167,983)	90,831	0	(18,082)	8,913	0
877,718	498,610	5,633	21,147	126,273	(95,816)
0	(279)	0	0	0	0
<u>\$709,735</u>	<u>\$589,162</u>	<u>\$5,633</u>	<u>\$3,065</u>	<u>\$135,186</u>	<u>(\$95,816)</u>

Continued



City of Beavercreek, Ohio  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 SPECIAL REVENUE FUNDS  
 For the Year Ended December 31, 1999

	<u>Law Enforcement</u>	<u>Drug Law Enforcement</u>	<u>DUI Enforcement &amp; Education</u>
<b>REVENUES:</b>			
Taxes	\$0	\$0	\$0
Fines, licenses and permits	0	1,379	4,327
Intergovernmental	0	0	0
Special assessments	0	0	0
Charges for services	143	0	0
Interest	0	0	0
Other	0	0	0
<b>Total Revenues</b>	<u>143</u>	<u>1,379</u>	<u>4,327</u>
<b>EXPENDITURES:</b>			
Current:			
General government	0	0	0
Public safety	0	8,303	0
Public health and welfare	0	0	0
Leisure time activities	0	0	0
Transportation and street repair	0	0	0
Capital outlay	3,000	0	0
Debt service:			
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<u>3,000</u>	<u>8,303</u>	<u>0</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(2,857)</u>	<u>(6,924)</u>	<u>4,327</u>
<b>FUND BALANCES, BEGINNING OF YEAR RESTATED</b>	80,585	50,039	25,087
<b>INCREASE (DECREASE) IN RESERVE FOR INVENTORY</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$77,728</u>	<u>\$43,115</u>	<u>\$29,414</u>

<u>Drug Offenses Forfeiture</u>	<u>Federal Forfeiture</u>	<u>Crime Prevention</u>	<u>Miscellaneous Special Revenue</u>	<u>Totals</u>
\$0	\$0	\$0	\$0	\$6,072,930
0	0	0	0	403,392
0	0	26,017	24,042	1,986,886
0	0	0	0	244
0	0	0	0	935,960
0	0	0	0	96,441
0	0	0	16,673	115,893
<u>0</u>	<u>0</u>	<u>26,017</u>	<u>40,715</u>	<u>9,611,746</u>
0	0	0	27,350	489,573
0	680	5,125	0	4,789,730
0	0	0	0	79,664
0	0	0	0	139,740
0	0	0	0	2,601,751
0	17,433	13,635	4,607	1,324,710
0	0	0	0	35,000
0	0	0	0	54,875
<u>0</u>	<u>18,113</u>	<u>18,760</u>	<u>31,957</u>	<u>9,515,043</u>
0	(18,113)	7,257	8,758	96,703
14,765	65,735	(6,594)	28,896	5,455,317
0	0	0	0	12,947
<u>\$14,765</u>	<u>\$47,622</u>	<u>\$663</u>	<u>\$37,654</u>	<u>\$5,564,967</u>

City of Beavercreek, Ohio  
SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPEND-  
ITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BASIS)  
For the Year Ended December 31, 1999

	Police Levy			Street Levy		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>						
Local taxes	\$4,033,145	\$4,023,175	(\$9,970)	\$2,055,897	\$2,049,755	(\$6,142)
Intergovernmental revenues	531,583	519,257	(12,326)	250,000	240,200	(9,800)
Charges for services	800,000	827,360	27,360	0	0	0
Fines, licenses and permits	100,100	129,630	29,530	1,000	940	(60)
Interest revenue	0	0	0	0	0	0
Special assessments	0	0	0	0	0	0
All other revenues	27,735	47,351	19,616	1,000	4,344	3,344
<b>Total Revenues</b>	<b>5,492,563</b>	<b>5,546,773</b>	<b>54,210</b>	<b>2,307,897</b>	<b>2,295,239</b>	<b>(12,658)</b>
<b>EXPENDITURES:</b>						
Current:						
Public safety	4,797,442	4,766,606	30,836	0	0	0
Public health and welfare	83,675	79,664	4,011	0	0	0
Leisure time activities	0	0	0	0	0	0
Transportation and street repair	0	0	0	1,907,355	1,747,075	160,280
General government	266,507	267,119	(612)	84,646	79,873	4,773
Capital outlay	186,086	184,534	1,552	661,729	658,959	2,770
Debt Service:						
Principal	30,000	30,000	0	5,000	5,000	0
Interest	47,785	47,785	0	7,090	7,090	0
<b>Total Expenditures</b>	<b>5,411,495</b>	<b>5,375,708</b>	<b>35,787</b>	<b>2,665,820</b>	<b>2,497,997</b>	<b>167,823</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>81,068</b>	<b>171,065</b>	<b>89,997</b>	<b>(357,923)</b>	<b>(202,758)</b>	<b>155,165</b>
<b>Fund Balance at Beginning of Year</b>	<b>1,823,330</b>	<b>1,823,330</b>	<b>0</b>	<b>1,067,770</b>	<b>1,067,770</b>	<b>0</b>
<b>Fund Balance at End of Year</b>	<b>\$1,904,398</b>	<b>\$1,994,395</b>	<b>\$89,997</b>	<b>\$709,847</b>	<b>\$865,012</b>	<b>\$155,165</b>

Street Maintenance			State Highway			Cable Television		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1,085,000	1,112,871	27,871	77,000	76,678	(322)	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	245,000	260,661	15,661
40,000	52,619	12,619	35,000	43,192	8,192	0	0	0
1,300	244	(1,056)	0	0	0	0	0	0
0	0	0	0	0	0	100	145	45
<u>1,126,300</u>	<u>1,165,734</u>	<u>39,434</u>	<u>112,000</u>	<u>119,870</u>	<u>7,870</u>	<u>245,100</u>	<u>260,806</u>	<u>15,706</u>
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
1,104,982	989,713	115,269	0	0	0	0	0	0
0	0	0	0	0	0	111,887	106,367	5,520
423,759	423,085	674	500,000	519,733	(19,733)	72,678	72,800	(122)
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
<u>1,528,741</u>	<u>1,412,798</u>	<u>115,943</u>	<u>500,000</u>	<u>519,733</u>	<u>(19,733)</u>	<u>184,565</u>	<u>179,167</u>	<u>5,398</u>
<u>(402,441)</u>	<u>(247,064)</u>	<u>155,377</u>	<u>(388,000)</u>	<u>(399,863)</u>	<u>(11,863)</u>	<u>60,535</u>	<u>81,639</u>	<u>21,104</u>
984,732	984,732	0	868,411	868,411	0	373,817	373,817	0
<u>\$582,291</u>	<u>\$737,668</u>	<u>\$155,377</u>	<u>\$480,411</u>	<u>\$468,548</u>	<u>(\$11,863)</u>	<u>\$434,352</u>	<u>\$455,456</u>	<u>\$21,104</u>

Continued

City of Beavercreek, Ohio  
SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPEND-  
ITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BASIS)  
For the Year Ended December 31, 1999

	Beautification			Community Development Block Grant		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental revenues	0	0	0	132,000	62,005	(69,995)
Charges for services	0	0	0	0	0	0
Fines, licenses and permits	0	0	0	0	0	0
Interest revenue	0	0	0	0	0	0
Special assessments	0	0	0	0	0	0
All other revenues	50	0	(50)	0	0	0
<b>Total Revenues</b>	<b>50</b>	<b>0</b>	<b>(50)</b>	<b>132,000</b>	<b>62,005</b>	<b>(69,995)</b>
EXPENDITURES:						
Current:						
Public safety	0	0	0	0	0	0
Public health and welfare	0	0	0	0	0	0
Leisure time activities	0	0	0	0	0	0
Transportation and street repair	0	0	0	0	0	0
General government	0	0	0	3,350	4,191	(841)
Capital outlay	0	0	0	115,786	115,890	(104)
Debt Service:						
Principal	0	0	0	0	0	0
Interest	0	0	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>119,136</b>	<b>120,081</b>	<b>(945)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	50	0	(50)	12,864	(58,076)	(70,940)
Fund Balance at Beginning of Year	5,633	5,633	0	(7,047)	(7,047)	0
<b>Fund Balance at End of Year</b>	<b>\$5,683</b>	<b>\$5,633</b>	<b>(\$50)</b>	<b>\$5,817</b>	<b>(\$65,123)</b>	<b>(\$70,940)</b>

Recreational Activities			Federal Grant			Law Enforcement		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	376,000	0	(376,000)	0	0	0
112,560	108,457	(4,103)	0	0	0	0	0	0
0	0	0	0	0	0	100	145	45
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
56,684	40,196	(16,488)	0	0	0	0	0	0
169,244	148,653	(20,591)	376,000	0	(376,000)	100	145	45
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
158,616	143,242	15,374	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	280,000	0	280,000	0	0	0
0	0	0	0	0	0	5,000	3,000	2,000
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
158,616	143,242	15,374	280,000	0	280,000	5,000	3,000	2,000
10,628	5,411	(5,217)	96,000	0	(96,000)	(4,900)	(2,855)	2,045
127,948	127,948	0	(95,816)	(95,816)	0	80,585	80,585	0
\$138,576	\$133,359	(\$5,217)	\$184	(\$95,816)	(\$96,000)	\$75,685	\$77,730	\$2,045

Continued

City of Beavercreek, Ohio  
SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPEND-  
ITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BASIS)  
For the Year Ended December 31, 1999

	Drug Law Enforcement			DUI Enforcement and Education		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental revenues	0	0	0	0	0	0
Charges for services	0	0	0	0	0	0
Fines, licenses and permits	4,000	1,418	(2,582)	3,000	4,234	1,234
Interest revenue	0	0	0	0	0	0
Special assessments	0	0	0	0	0	0
All other revenues	0	0	0	0	0	0
<b>Total Revenues</b>	<b>4,000</b>	<b>1,418</b>	<b>(2,582)</b>	<b>3,000</b>	<b>4,234</b>	<b>1,234</b>
EXPENDITURES:						
Current:						
Public safety	17,864	9,847	8,017	0	0	0
Public health and welfare	0	0	0	0	0	0
Leisure time activities	0	0	0	0	0	0
Transportation and street repair	0	0	0	0	0	0
General government	0	0	0	0	0	0
Capital outlay	0	0	0	0	0	0
Debt Service:						
Principal	0	0	0	0	0	0
Interest	0	0	0	0	0	0
<b>Total Expenditures</b>	<b>17,864</b>	<b>9,847</b>	<b>8,017</b>	<b>0</b>	<b>0</b>	<b>0</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,864)	(8,429)	5,435	3,000	4,234	1,234
Fund Balance at Beginning of Year	49,885	49,885	0	24,919	24,919	0
<b>Fund Balance at End of Year</b>	<b>\$36,021</b>	<b>\$41,456</b>	<b>\$5,435</b>	<b>\$27,919</b>	<b>\$29,153</b>	<b>\$1,234</b>

Drug Offenses Forfeiture			Federal Forfeiture			Crime Prevention		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	26,492	26,017	(\$475)
0	0	0	0	0	0	0	0	0
100	0	(100)	100	0	(100)	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
100	0	(100)	100	0	(100)	26,492	26,017	(475)
0	0	0	13,303	2,575	10,728	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	5,325	(5,325)
0	0	0	17,900	17,433	467	13,391	13,635	(244)
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	31,203	20,008	11,195	13,391	18,960	(5,569)
100	0	(100)	(31,103)	(20,008)	11,095	13,101	7,057	(6,044)
14,765	14,765	0	65,736	65,736	0	(6,394)	(6,394)	0
\$14,865	\$14,765	(\$100)	\$34,633	\$45,728	\$11,095	\$6,707	\$663	(\$6,044)

Continued



City of Beavercreek, Ohio  
SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BASIS)  
For the Year Ended December 31, 1999

	Miscellaneous Special Revenue			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>						
Local taxes	\$0	\$0	\$0	\$6,089,042	\$6,072,930	(\$16,112)
Intergovernmental revenues	27,375	5,707	(21,668)	2,505,450	2,042,735	(462,715)
Charges for services	0	0	0	912,560	935,817	23,257
Fines, licenses and permits	0	0	0	353,400	397,028	43,628
Interest revenue	0	0	0	75,000	95,811	20,811
Special assessments	0	0	0	1,300	244	(1,056)
All other revenues	41,810	0	(41,810)	127,379	92,036	(35,343)
<b>Total Revenues</b>	<b>69,185</b>	<b>5,707</b>	<b>(63,478)</b>	<b>10,064,131</b>	<b>9,636,601</b>	<b>(427,530)</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
Public safety	0	0	0	4,828,609	4,779,028	49,581
Public health and welfare	0	0	0	83,675	79,664	4,011
Leisure time activities	0	0	0	158,616	143,242	15,374
Transportation and street repair	55,715	65,651	(9,936)	3,068,052	2,802,439	265,613
General government	0	27,350	(27,350)	466,390	490,225	(23,835)
Capital outlay	38,185	4,607	33,578	2,314,514	2,013,676	300,838
<b>Debt Service:</b>						
Principal	0	0	0	35,000	35,000	0
Interest	0	0	0	54,875	54,875	0
<b>Total Expenditures</b>	<b>93,900</b>	<b>97,608</b>	<b>(3,708)</b>	<b>11,009,731</b>	<b>10,398,149</b>	<b>611,582</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(24,715)</b>	<b>(91,901)</b>	<b>(67,186)</b>	<b>(945,600)</b>	<b>(761,548)</b>	<b>184,052</b>
<b>Fund Balance at Beginning of Year</b>	<b>53,611</b>	<b>53,611</b>	<b>0</b>	<b>5,431,885</b>	<b>5,431,885</b>	<b>0</b>
<b>Fund Balance at End of Year</b>	<b>\$28,896</b>	<b>(\$38,290)</b>	<b>(\$67,186)</b>	<b>\$4,486,285</b>	<b>\$4,670,337</b>	<b>\$184,052</b>

## **DEBT SERVICE FUND**

Debt Service - To account for resources applied to the repayment of outstanding debt obligations.

Since there is only one debt service fund, no additional financial statements are presented here.

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## **CAPITAL PROJECTS FUNDS**

Street Capital Improvement - To account for receipts of the municipal vehicle license tax designated for the improvement of arterial streets.

Parks and Recreation Capital Improvement - To account for various park development projects financed by governmental funds.

OPWC Capital Projects - To account for capital projects financed by state grants administered by the Ohio Public Works Commission (OPWC).

Minor Special Assessment District Projects - To account for various infrastructure projects estimated to be less than one million dollars each that are required to be paid by new private developments upon petition to the City.

Municipal Facilities - To account for municipal facility improvements financed by governmental funds.

City of Beavercreek, Ohio  
 COMBINING BALANCE SHEET  
 CAPITAL PROJECTS FUNDS  
 December 31, 1999

	<u>Street Capital Improvement</u>	<u>Parks And Recreation</u>	<u>OPWC Project Fund</u>	<u>Minor S.A.D. Projects</u>	<u>Municipal Facilities</u>	<u>Totals</u>
<b>ASSETS:</b>						
<b>Assets:</b>						
Pooled cash and investments	\$889,710	\$0	\$0	\$431,264	\$12,567	\$1,333,541
Receivables (net of allowance for uncollectibles):						
Taxes	20,775	0	0	0	0	20,775
Intergovernmental	0	0	3,056	0	0	3,056
Interest	0	0	0	1,575	0	1,575
<b>TOTAL ASSETS</b>	<u>\$910,485</u>	<u>\$0</u>	<u>\$3,056</u>	<u>\$432,839</u>	<u>\$12,567</u>	<u>\$1,358,947</u>
<b>LIABILITIES AND FUND EQUITY:</b>						
<b>Liabilities:</b>						
Accounts payable	\$26,588	\$12,014	\$0	\$2,950	\$4,797	\$46,349
Bond anticipation notes payable	0	0	0	480,000	0	480,000
<b>Total Liabilities</b>	<u>26,588</u>	<u>12,014</u>	<u>0</u>	<u>482,950</u>	<u>4,797</u>	<u>526,349</u>
<b>Fund Equity:</b>						
<b>Fund Balances:</b>						
Reserved for encumbrances	151,022	0	70,127	204,058	0	425,207
Unreserved, undesignated	732,875	(12,014)	(67,071)	(254,169)	7,770	407,391
<b>Total Fund Equity</b>	<u>883,897</u>	<u>(12,014)</u>	<u>3,056</u>	<u>(50,111)</u>	<u>7,770</u>	<u>832,598</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$910,485</u>	<u>\$0</u>	<u>\$3,056</u>	<u>\$432,839</u>	<u>\$12,567</u>	<u>\$1,358,947</u>

City of Beavercreek, Ohio  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 CAPITAL PROJECTS FUNDS  
 For the Year Ended December 31, 1999

	Street Capital Improvement	Parks And Recreation	OPWC Project Fund	Minor S.A.D. Projects	Municipal Facilities	Totals
<b>REVENUES:</b>						
Taxes	\$182,015	\$0	\$0	\$0	\$0	\$182,015
Intergovernmental	90,851	10,000	1,177,191	0	0	1,278,042
Special assessments	0	0	0	101,309	0	101,309
Interest	0	0	0	10,661	0	10,661
<b>Total Revenues</b>	<b>272,866</b>	<b>10,000</b>	<b>1,177,191</b>	<b>111,970</b>	<b>0</b>	<b>1,572,027</b>
<b>EXPENDITURES:</b>						
Current:						
General government	581	0	0	0	0	581
Capital outlay	205,005	24,340	1,174,135	171,373	37,725	1,612,578
Debt service:						
Interest	0	0	0	21,338	0	21,338
<b>Total Expenditures</b>	<b>205,586</b>	<b>24,340</b>	<b>1,174,135</b>	<b>192,711</b>	<b>37,725</b>	<b>1,634,497</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>67,280</b>	<b>(14,340)</b>	<b>3,056</b>	<b>(80,741)</b>	<b>(37,725)</b>	<b>(62,470)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds of notes and bonds	0	0	0	180,000	0	180,000
Operating transfers - in	0	0	0	205,977	0	205,977
Operating transfers - (out)	(128,825)	0	0	(34,573)	0	(163,398)
<b>Total Other Financing Sources (Uses)</b>	<b>(128,825)</b>	<b>0</b>	<b>0</b>	<b>351,404</b>	<b>0</b>	<b>222,579</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>(61,545)</b>	<b>(14,340)</b>	<b>3,056</b>	<b>270,663</b>	<b>(37,725)</b>	<b>160,109</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>945,442</b>	<b>2,326</b>	<b>0</b>	<b>(320,774)</b>	<b>45,495</b>	<b>672,489</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$883,897</b>	<b>(\$12,014)</b>	<b>\$3,056</b>	<b>(\$50,111)</b>	<b>\$7,770</b>	<b>\$832,598</b>

City of Beavercreek, Ohio  
 CAPITAL PROJECTS FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPEND-  
 ITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL (NON-GAAP BASIS)  
 For the Year Ended December 31, 1999

	Street Capital Improvement			Parks and Recreation		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$176,000	\$181,703	\$5,703	\$0	\$0	\$0
Intergovernmental revenues	88,000	90,851	2,851	25,000	10,000	(15,000)
Special assessments	0	0	0	0	0	0
Interest revenue	0	0	0	0	0	0
<b>Total Revenues</b>	<b>264,000</b>	<b>272,554</b>	<b>8,554</b>	<b>25,000</b>	<b>10,000</b>	<b>(15,000)</b>
EXPENDITURES:						
Current:						
General Government	1,050	931	119	0	0	0
Capital outlay	473,819	377,053	96,766	25,000	24,340	660
Debt service:						
Principal	102,000	102,000	0	0	0	0
Interest and fiscal charges	26,900	26,824	76	0	0	0
<b>Total Expenditures</b>	<b>603,769</b>	<b>506,808</b>	<b>96,961</b>	<b>25,000</b>	<b>24,340</b>	<b>660</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(339,769)	(234,254)	105,515	0	(14,340)	(14,340)
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of notes and bonds	0	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(339,769)	(234,254)	105,515	0	(14,340)	(14,340)
Fund Balance at Beginning of Year	946,354	946,354	0	2,326	2,326	0
Fund Balance at End of Year	\$606,585	\$712,100	\$105,515	\$2,326	(\$12,014)	(\$14,340)

OPWC Project			Minor S.A.D. Projects			Municipal Facilities		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1,463,132	1,198,135	(264,997)	0	0	0	0	0	0
0	0	0	0	101,309	101,309	0	0	0
0	0	0	0	9,758	9,758	0	0	0
<u>1,463,132</u>	<u>1,198,135</u>	<u>(264,997)</u>	<u>0</u>	<u>111,067</u>	<u>111,067</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	13,024	0	13,024	0	0	0
1,438,451	1,244,262	194,189	616,245	375,431	240,814	43,018	37,478	5,540
0	0	0	338,000	338,000	0	0	0	0
0	0	0	13,476	13,379	97	0	0	0
<u>1,438,451</u>	<u>1,244,262</u>	<u>194,189</u>	<u>980,745</u>	<u>726,810</u>	<u>253,935</u>	<u>43,018</u>	<u>37,478</u>	<u>5,540</u>
24,681	(46,127)	(70,808)	(980,745)	(615,743)	365,002	(43,018)	(37,478)	5,540
0	0	0	878,800	625,445	(253,355)	0	0	0
0	0	0	878,800	625,445	(253,355)	0	0	0
24,681	(46,127)	(70,808)	(101,945)	9,702	111,647	(43,018)	(37,478)	5,540
(24,000)	(24,000)	0	214,553	214,553	0	45,495	45,495	0
<u>\$681</u>	<u>(\$70,127)</u>	<u>(\$70,808)</u>	<u>\$112,608</u>	<u>\$224,255</u>	<u>\$111,647</u>	<u>\$2,477</u>	<u>\$8,017</u>	<u>\$5,540</u>

Continued



City of Beavercreek, Ohio  
 CAPITAL PROJECTS FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL (NON-GAAP BASIS)  
 For the Year Ended December 31, 1999

	Totals		
	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>			
Local taxes	\$176,000	\$181,703	\$5,703
Intergovernmental revenues	1,576,132	1,298,986	(277,146)
Special assessments	0	101,309	101,309
Interest revenue	0	9,758	9,758
<b>Total Revenues</b>	<b>1,752,132</b>	<b>1,591,756</b>	<b>(160,376)</b>
<b>EXPENDITURES:</b>			
<b>Current:</b>			
General Government	14,074	931	13,143
Capital outlay	2,596,533	2,058,564	537,969
<b>Debt service:</b>			
Principal	440,000	440,000	0
Interest and fiscal charges	40,376	40,203	173
<b>Total Expenditures</b>	<b>3,090,983</b>	<b>2,539,698</b>	<b>551,285</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(1,338,851)</b>	<b>(947,942)</b>	<b>390,909</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from sale of notes and bonds	878,800	625,445	(253,355)
<b>Total Other Financing Sources (Uses)</b>	<b>878,800</b>	<b>625,445</b>	<b>(253,355)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>(460,051)</b>	<b>(322,497)</b>	<b>137,554</b>
<b>Fund Balance at Beginning of Year</b>	<b>1,184,728</b>	<b>1,184,728</b>	<b>0</b>
<b>Fund Balance at End of Year</b>	<b>\$724,677</b>	<b>\$862,231</b>	<b>\$137,554</b>

## **ENTERPRISE FUND**

Golf Course Fund - Accounts for all operations of the City's golf course. Revenues include charges for services. Expenses are comprised of cost of operations.

Since there is only one enterprise fund, no additional financial statements are presented here.

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## **TRUST AND AGENCY FUNDS**

**Committed Park Monies Expendable Trust - To account for amounts required to be paid by residential subdividers, in lieu of the dedication of park land, for the acquisition and improvement of park sites.**

**Miscellaneous Expendable Trust - To account for incidental and occasional restricted gifts and donations intended for specified activities.**

**District One Impact Fee Expendable Trust - To account for amounts required to be paid by developers and held in trust for future development impact costs.**

**Cemetery Bequest Nonexpendable Trust - To account for amounts distributed by court order in the division of former township assets having the restriction that the donor desired the principal amount to remain intact with the interest revenue to be used for the general care and maintenance of the cemetery.**

**Cash Bonds Agency – To account of cash deposits held in lieu of performance bonds from bidders, contractors or developers.**

City of Beavercreek, Ohio  
 COMBINING BALANCE SHEET  
 FIDUCIARY FUNDS  
 December 31, 1999

	Committed Park Monies Expendable Trust	Miscellaneous Expendable Trust	District One Impact Fee Expendable Trust	Cemetery Bequest Non- expendable Trust	Cash Bonds Received Agency	Totals
<b>ASSETS:</b>						
Assets:						
Pooled cash and investments	\$163,444	\$68,979	\$741,892	\$15,173	\$190,479	\$1,179,967
<b>TOTAL ASSETS</b>	<b>\$163,444</b>	<b>\$68,979</b>	<b>\$741,892</b>	<b>\$15,173</b>	<b>\$190,479</b>	<b>\$1,179,967</b>
<b>LIABILITIES AND FUND EQUITY:</b>						
Liabilities:						
Accounts payable	\$0	\$1,301	\$0	\$0	\$500	\$1,801
Due to others	0	0	0	0	189,979	189,979
<b>Total Liabilities</b>	<b>0</b>	<b>1,301</b>	<b>0</b>	<b>0</b>	<b>190,479</b>	<b>191,780</b>
Fund Equity:						
Unreserved, undesignated	163,444	67,678	741,892	15,173	0	988,187
<b>Total Fund Equity</b>	<b>163,444</b>	<b>67,678</b>	<b>741,892</b>	<b>15,173</b>	<b>0</b>	<b>988,187</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$163,444</b>	<b>\$68,979</b>	<b>\$741,892</b>	<b>\$15,173</b>	<b>\$190,479</b>	<b>\$1,179,967</b>

City of Beavercreek, Ohio  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 EXPENDABLE TRUST FUNDS  
 For the Year Ended December 31, 1999

	Committed Park Monies	Miscellaneous Trust	District One Impact Fee	Totals
REVENUES:				
Fines, licenses and permits	\$30,510	\$0	\$0	\$30,510
Donations	0	10,637	0	10,637
Other	0	10,970	0	10,970
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	30,510	21,607	0	52,117
EXPENDITURES:				
Current:				
General government	0	6,795	0	6,795
Public safety	0	955	0	955
Leisure time activities	0	1,598	0	1,598
Capital outlay	0	8,238	43,152	51,390
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	0	17,586	43,152	60,738
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	30,510	4,021	(43,152)	(8,621)
FUND BALANCES, BEGINNING OF YEAR				
	<hr/>	<hr/>	<hr/>	<hr/>
	132,934	63,657	785,044	981,635
FUND BALANCES, END OF YEAR				
	<hr/>	<hr/>	<hr/>	<hr/>
	\$163,444	\$67,678	\$741,892	\$973,014

City of Beavercreek, Ohio  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 For the Year Ended December 31, 1999

	<u>Balance 12/31/98</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 12/31/99</u>
<hr/>				
<u>Cash Bonds Received</u>				
<b>ASSETS:</b>				
Pooled cash and investments	<u>\$183,251</u>	<u>\$147,018</u>	<u>(\$139,790)</u>	<u>\$190,479</u>
Total Assets	<u><u>\$183,251</u></u>	<u><u>\$147,018</u></u>	<u><u>(\$139,790)</u></u>	<u><u>\$190,479</u></u>
<b>LIABILITIES:</b>				
Accounts payable	\$0	\$500	\$0	\$500
Due to others	<u>183,251</u>	<u>146,518</u>	<u>(139,790)</u>	<u>189,979</u>
Total Liabilities	<u><u>\$183,251</u></u>	<u><u>\$147,018</u></u>	<u><u>(\$139,790)</u></u>	<u><u>\$190,479</u></u>

**GENERAL FIXED ASSETS ACCOUNT GROUP**

The General Fixed Assets Account Group accounts for all general fixed assets of the City.



City of Beavercreek, Ohio  
 SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE  
 December 31, 1999

GENERAL FIXED ASSETS:

Land	\$3,378,894
Buildings	2,781,932
Equipment	<u>4,552,374</u>

Total General Fixed Assets	<u><u>\$10,713,200</u></u>
----------------------------	----------------------------

INVESTMENT IN GENERAL FIXED ASSETS BY SOURCE:

Prior to 01/01/91 (All Funds)	\$4,631,606
General Fund	1,337,165
Special Revenue Funds	3,225,975
Capital Projects Funds	1,323,476
Expendable Trust Funds	<u>194,978</u>

Total Investment in General Fixed Assets	<u><u>\$10,713,200</u></u>
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City of Beavercreek, Ohio  
 SCHEDULE OF GENERAL FIXED ASSETS  
 BY FUNCTION AND ACTIVITY  
 December 31, 1999

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
FUNCTION AND ACTIVITY:				
Public safety:				
Police	\$0	\$0	\$1,318,036	\$1,318,036
Total Public Safety	<u>\$0</u>	<u>\$0</u>	<u>\$1,318,036</u>	<u>\$1,318,036</u>
Leisure time activities:				
Parks and recreation	\$41,471	\$0	\$503,496	\$544,967
Total Leisure Time	<u>\$41,471</u>	<u>\$0</u>	<u>\$503,496</u>	<u>\$544,967</u>
Community development:				
Engineering and inspection	\$0	\$0	\$99,340	\$99,340
Planning and zoning	0	0	63,029	63,029
Total Community Development	<u>\$0</u>	<u>\$0</u>	<u>\$162,369</u>	<u>\$162,369</u>
Transportation:				
Public service operations	\$0	\$0	\$2,285,902	\$2,285,902
Total Transportation	<u>\$0</u>	<u>\$0</u>	<u>\$2,285,902</u>	<u>\$2,285,902</u>
General government:				
Council and clerk	\$0	\$0	\$17,581	\$17,581
City manager	0	0	41,938	41,938
Administration and finance	0	0	223,052	223,052
General facilities	3,337,423	2,745,249	0	6,082,672
Total General Government	<u>\$3,337,423</u>	<u>\$2,745,249</u>	<u>\$282,571</u>	<u>\$6,365,243</u>
Construction in progress	\$0	\$36,683	\$0	\$36,683
<b>TOTAL GENERAL FIXED ASSETS</b>	<u><u>\$3,378,894</u></u>	<u><u>\$2,781,932</u></u>	<u><u>\$4,552,374</u></u>	<u><u>\$10,713,200</u></u>

City of Beavercreek, Ohio  
SCHEDULE OF CHANGES OF GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY  
For the Year Ended December 31, 1999

	Assets 12/31/98	Additions	Deletions	Assets 12/31/99
<b>FUNCTION AND ACTIVITY:</b>				
Public safety:				
Police	\$1,207,232	\$126,322	\$15,518	\$1,318,036
Total Public Safety	\$1,207,232	\$126,322	\$15,518	\$1,318,036
Leisure time activities:				
Parks and recreation	\$397,930	\$168,475	\$21,438	\$544,967
Total Leisure Time	\$397,930	\$168,475	\$21,438	\$544,967
Community development:				
Engineering and inspection	\$99,340	\$0	\$0	\$99,340
Planning and zoning	57,199	5,830	0	63,029
Total Community Development	\$156,539	\$5,830	\$0	\$162,369
Transportation:				
Public service operations	\$2,171,108	\$165,415	\$50,621	\$2,285,902
Total Transportation	\$2,171,108	\$165,415	\$50,621	\$2,285,902
General government:				
Council and clerk	\$17,581	\$0	\$0	\$17,581
City manager	41,938	0	0	41,938
Administration and finance	171,277	51,775	0	223,052
General facilities	5,936,896	145,776	0	6,082,672
Total General Government	\$6,167,692	\$197,551	\$0	\$6,365,243
Construction in progress	\$5,596	\$36,683	\$5,596	\$36,683
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$10,106,097</b>	<b>\$700,276</b>	<b>\$93,173</b>	<b>\$10,713,200</b>

**STATISTICAL  
SECTION**

The following unaudited statistical tables reflect social and economic data, financial trends and fiscal capacity of the City.

**CITY OF BEAVERCREEK, OHIO**

**Table 1**

**GENERAL GOVERNMENTAL REVENUES BY SOURCE (A)  
LAST TEN FISCAL YEARS**

<b>YEAR</b>	<b>LOCAL TAXES (B)</b>	<b>INTER GOVERNMENTAL REVENUES</b>	<b>CHARGES FOR SERVICES</b>	<b>FINES LICENSES AND PERMITS</b>	<b>INTEREST REVENUE</b>	<b>SPECIAL ASSESSMENTS</b>	<b>OTHER REVENUE</b>	<b>TOTAL</b>
1990	\$3,180,219	\$2,954,350	\$346,952	\$232,402	\$200,297	\$75,782	\$132,605	\$7,122,607
1991	4,451,087	2,741,800	339,395	296,713	185,332	120,670	120,887	8,255,884
1992	4,491,677	2,568,038	459,654	300,132	139,939	101,100	618,058	8,678,598
1993	4,692,066	3,324,193	329,881	357,031	185,224	98,886	243,212	9,230,493
1994	5,358,119	3,490,428	491,937	412,422	296,884	105,557	238,084	10,393,431
1995	5,866,488	3,112,558	487,527	295,486	509,188	324,403	261,519	10,857,169
1996	6,246,656	3,384,304	497,774	422,444	449,412	631,616	260,198	11,892,404
1997	6,684,658	3,826,326	527,602	459,182	439,765	682,213	286,772	12,906,518
1998	6,680,646	3,934,912	564,509	389,585	518,400	666,541	600,920	13,355,513
1999	7,098,375	4,886,314	982,553	482,916	534,684	704,155	175,853	14,864,850

SOURCE: Department of Finance, City of Beavercreek, Ohio

A. Includes general, special revenue, debt service, and capital projects funds.

B. Includes property and permissive local motor vehicle taxes.

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (A)  
LAST TEN FISCAL YEARS

YEAR	PUBLIC SAFETY	PUBLIC HEALTH AND WELFARE	LEISURE TIME ACTIVITIES	COMMUNITY DEVELOPMENT	TRANSPORTATION AND STREET REPAIR	BASIC UTILITY SERVICES	GENERAL GOVERNMENT	CAPITAL OUTLAY	DEBT SERVICE	TOTAL (B)
1990	\$2,237,949	\$89,246	\$276,401	\$194,247	\$1,883,022	\$60,254	\$1,143,504	\$1,795,284	\$84,573	\$7,764,480
1991	2,619,321	133,386	350,709	210,181	1,793,687	48,398	1,121,213	1,596,862	68,607	7,942,364
1992	2,904,620	142,972	443,394	226,368	1,788,171	43,807	1,326,556	2,145,878	105,296	9,127,062
1993	3,131,943	159,371	455,776	234,306	1,802,599	51,778	1,423,628	3,802,910	135,846	11,198,157
1994	3,407,852	181,575	530,180	247,852	2,143,158	42,359	1,548,801	2,908,327	338,323	11,348,427
1995	3,734,458	198,783	542,774	257,414	2,251,250	46,518	1,611,622	828,127	547,840	10,018,786
1996	3,758,111	211,705	612,462	236,400	2,388,949	51,587	1,827,029	2,119,081	727,829	11,933,153
1997	3,873,430	203,751	578,244	259,295	2,186,524	42,753	1,578,757	2,487,194	684,766	11,894,714
1998	4,364,172	194,895	620,536	305,768	2,325,849	52,425	1,811,355	1,369,579	723,527	11,768,106
1999	4,789,730	211,338	650,287	352,098	2,601,751	83,509	2,144,706	3,205,199	673,316	14,711,934

SOURCE: Department of Finance, City of Beavercreek, Ohio

A. Includes general, special revenue, debt service, and capital project funds.

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS**

TAX YEAR/ COLLECTION YEAR	REAL PROPERTY		PERSONAL PROPERTY ASSESSED VALUE	PUBLIC UTILITIES ASSESSED VALUE	TOTAL ASSESSED VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (A)			
1989/1990	\$350,650,570	\$1,001,858,771	\$14,334,806	\$21,198,340	\$386,183,716
1990/1991	464,698,150	1,327,709,000	18,341,581	22,984,060	506,023,791
1991/1992	477,454,460	1,364,155,600	17,410,416	25,327,120	520,191,996
1992/1993	494,401,500	1,412,575,714	17,420,224	27,205,060	539,026,784
1993/1994	546,277,340	1,560,792,400	18,660,411	28,172,820	593,110,571
1994/1995	596,393,530	1,703,981,514	26,420,247	30,422,180	653,235,957
1995/1996	635,281,020	1,815,088,628	36,873,527	29,118,390	701,272,937
1996/1997	740,960,490	2,117,029,971	49,521,322	29,671,370	820,153,182
1997/1998	748,454,730	2,138,442,086	52,442,922	29,782,510	830,680,162
1998/1999	768,980,770	2,197,087,914	52,874,218	30,668,410	852,523,398

SOURCE: Greene County Auditor

A. Estimated actual value based on assessment level of 35 percent.

**PROPERTY TAX RATES-DIRECT AND OVERLAPPING GOVERNMENTS  
PER \$1,000 OF ASSESSED VALUATION  
LAST TEN FISCAL YEARS**

<b>TAX YEAR/ COLLECTION YEAR</b>	<b>CITY</b>	<b>BEAVERCREEK TOWNSHIP</b>	<b>BEAVERCREEK CITY SCHOOL DISTRICT</b>	<b>GREENE JOINT VOCATIONAL</b>	<b>GREENE COUNTY</b>	<b>TOTAL</b>
1989/1990	9.70	6.00	36.80	3.70	9.28	65.48
1990/1991	12.70	6.00	35.70	3.70	9.08	67.18
1991/1992	12.70	6.25	40.90	3.70	9.08	72.63
1992/1993	12.70	6.25	40.70	3.45	9.08	72.18
1993/1994	12.70	8.25	40.10	3.45	9.08	73.58
1994/1995	12.70	8.25	42.50	3.45	9.08	75.98
1995/1996	12.70	8.25	42.50	3.45	9.08	75.98
1996/1997	12.00	8.25	43.00	3.45	9.08	75.78
1997/1998	12.00	8.25	42.90	3.45	9.08	75.68
1998/1999	12.00	8.25	42.00	3.45	9.08	74.78

SOURCE: Greene County Auditor



**PROPERTY TAX LEVIES AND COLLECTION  
REAL AND PUBLIC UTILITY  
LAST TEN FISCAL YEARS**

<b>TAX YEAR/ COLLECTION YEAR</b>	<b>CURRENT LEVY</b>	<b>COLLECTION INCLUDING DELINQUENCIES</b>	<b>TOTAL COLLECTIONS AS PERCENT OF CURRENT YEAR</b>	<b>ACCUMULATED DELINQUENCIES</b>
1989/1990	\$3,119,990	\$3,161,707	101.34%	\$144,095
1990/1991	4,436,455	4,578,331	103.20%	194,328
1991/1992	4,467,321	4,537,777	101.58%	199,537
1992/1993	4,700,277	4,699,504	99.98%	215,224
1993/1994	5,418,559	5,478,957	101.11%	187,516
1994/1995	5,859,515	5,859,515	100.00%	199,160
1995/1996	6,729,072	6,746,938	100.27%	188,200
1996/1997	7,280,080	7,257,508	99.69%	169,949
1997/1998	7,510,590	7,255,612	96.61%	287,561
1998/1999	7,712,620	7,703,942	99.89%	295,653

SOURCE: Greene County Auditor

**SPECIAL ASSESSMENTS COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>TAX YEAR/ COLLECTION YEAR</b>	<b>CURRENT ASSESSMENTS DUE</b>	<b>COLLECTION INCLUDING DELINQENCIES</b>	<b>TOTAL COLLECTIONS AS PERCENT OF CURRENT ASSESSMENTS</b>	<b>ACCUMULATED DELINQENCIES</b>
1989/1990	\$97,939	\$75,588	77.18%	\$23,977
1990/1991	98,117	120,514	122.83%	5,029
1991/1992	99,102	101,066	101.98%	3,796
1992/1993	101,438	100,151	98.73%	4,762
1993/1994	110,028	111,135	101.01%	2,958
1994/1995	342,660	341,629	99.70%	1,112
1995/1996	673,192	664,921	98.77%	8,270
1996/1997	664,950	676,334	101.71%	1,416
1997/1998	712,942	701,683	98.42%	18,286
1998/1999	650,887	634,645	97.50%	16,961

SOURCE: Greene County Auditor

**COMPUTATION OF LEGAL DEBT MARGIN  
DECEMBER 31, 1999**

	<b>DEBT OUTSTANDING</b>	<b>10 1/2% OF ASSESSED VALUATION</b>	<b>5 1/2% OF ASSESSED VALUATION</b>
OVERALL DEBT LIMITATIONS		\$89,514,957	\$46,888,787
GROSS INDEBTEDNESS	\$15,677,455		
LESS: DEBT OUTSIDE LIMITATIONS (A)	3,835,000		
NET DEBT WITHIN LIMITATIONS		<u>11,842,455</u>	<u>11,842,455</u>
LEGAL DEBT MARGIN WITHIN LIMITATIONS		<u><u>\$77,672,502</u></u>	<u><u>\$35,046,332</u></u>

SOURCE: Department of Finance, City of Beavercreek, Ohio

A. Special assessment debt with government commitment has been excluded.

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
DECEMBER 31, 1999**

<b>JURISDICTION</b>	<b>NET DEBT OUTSTANDING</b>	<b>PERCENTAGE APPLICABLE TO CITY OF BEAVERCREEK</b>	<b>AMOUNT APPLICABLE TO CITY OF BEAVERCREEK</b>
<b>DIRECT:</b>			
CITY OF BEAVERCREEK	\$11,842,455	100.00%	\$11,842,455
<b>OVERLAPPING:</b>			
BEAVERCREEK TOWNSHIP	0	86.12%	0
BEAVERCREEK CITY SCHOOL DISTRICT	2,021,050	81.61%	1,649,379
GREENE VOCATIONAL SCHOOL	55,094	34.08%	18,776
GREENE COUNTY	<u>12,399,899</u>	35.53%	<u>4,405,684</u>
<b>TOTAL OVERLAPPING</b>	<u>14,476,043</u>		<u>6,073,839</u>
<b>TOTAL DIRECT AND OVERLAPPING</b>	<u>26,318,498</u>		<u>17,916,294</u>

**SOURCES:**

Direct- Department of Finance, City of Beavercreek, Ohio  
 Overlapping- Ohio Municipal Advisory Council

Note: The percentage of net indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed value.

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
GENERAL BONDED DEBT TO GENERAL GOVERNMENT EXPENDITURES (A)**

**LAST TEN FISCAL YEARS**

<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST(B)</b>	<b>TOTAL DEBT SERVICE</b>	<b>GENERAL GOVERNMENTAL EXPENDITURES (C)</b>	<b>RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES</b>
1990	\$0	\$0	\$0	\$7,764,480	0.00%
1991	0	0	0	7,942,364	0.00%
1992	0	0	0	9,127,062	0.00%
1993	0	0	0	11,198,157	0.00%
1994	0	0	0	11,348,427	0.00%
1995	0	0	0	10,018,786	0.00%
1996	0	0	0	11,933,153	0.00%
1997	0	37,587	37,587	11,894,714	0.32%
1998	35,000	56,380	91,380	11,768,106	0.78%
1999	35,000	54,875	89,875	14,711,934	0.61%

SOURCES: Department of Finance, City of Beavercreek, Ohio

- A. General obligation bonds reported in the enterprise funds and special assessment debt with government commitment have been excluded.
- B. Excludes bond issuance and other cost.
- C. Includes general, special revenue, debt service, and capital project funds.

CITY OF BEAVERCREEK, OHIO

Table 10

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUATION AND NET BONDED DEBT PER CAPITA

LAST TEN FISCAL YEARS

YEAR	POPULATION (A)	TOTAL ASSESSED VALUE (B)	GROSS GENERAL BONDED DEBT	LESS BALANCE IN DEBT SERVICE FUND (C)	NET GENERAL BONDED DEBT (C)	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1990	33,626	\$386,183,716	\$0	\$0	\$0	0.00%	0
1991	33,626	506,023,791	0	0	0	0.00%	0
1992	33,626	520,191,996	0	0	0	0.00%	0
1993	33,626	539,026,784	0	0	0	0.00%	0
1994	33,626	593,110,571	0	0	0	0.00%	0
1995	33,626	653,235,957	0	0	0	0.00%	0
1996	33,626	701,272,937	0	0	0	0.00%	0
1997	33,626	820,153,182	10,588,455	0 *	10,588,455	1.29%	315
1998	33,626	830,680,162	10,553,455	0 *	10,553,455	1.27%	314
1999	33,626	852,523,398	10,493,455	0 *	10,493,455	1.23%	312

SOURCES:

- A. Federal Census
- B. Greene County Auditor
- C. Department of Finance, City of Beavercreek, Ohio
- \* Debt Service Fund has a negative fund balance.

**DEMOGRAPHIC STATISTICS  
DECEMBER 31, 1999**

	<b>1980 CENSUS</b>	<b>1990 CENSUS</b>
POPULATION	31,589	33,626
PER CAPITA INCOME	\$9,312	\$18,362
NUMBER OF HOUSING UNITS	10,190	12,148
PERSON PER HOUSEHOLD	3.15	2.84
MEDIAN AGE	31.9	36.6
PERCENTAGE OWNER OCCUPIED UNITS	88.60%	82.90%
MEDIAN FAMILY INCOME	\$28,434	\$52,531
<b>FAMILY INCOME DISTRIBUTION</b>		
\$0-14,999	1,457	371
15,000-24,999	2,438	754
25,000-34,999	3,037	1,036
35,000-49,999	2,182	2,311
50,000-74,999	610	3,457
75,000 AND OVER	154	1,940
<b>EDUCATION DISTRIBUTION:</b>		
<b>GRADES/YEARS COMPLETED</b>		
0-11	2,767	2,440
12	7,271	5,642
13-15	3,160	5,831
16 OR MORE	5,679	8,245

SOURCE: U.S. Census of Population and Housing

## CITY OF BEAVERCREEK, OHIO

CONSTRUCTION AND BANK DEPOSITS  
LAST TEN YEARS

YEAR	COMMERCIAL CONSTRUCTION (1)		RESIDENTIAL CONSTRUCTION (1)			BANK DEPOSITS IN THOUSANDS (2)
	NUMBER OF PERMITS	VALUE	NEW 1-2-3 FAMILY PERMITS	OTHER RESIDENTIAL PERMITS	TOTAL PERMITS	
1990	74	\$2,965,829	217	344	561	\$30,227,133
1991	145	39,348,549	189	497	686	27,812,724
1992	354	43,313,573	254	1,553	1,807	42,344,024
1993	958	41,335,219	279	1,669	1,948	42,022,031
1994	762	56,272,284	249	1,996	2,245	37,344,776
1995	707	22,915,500	142	1,412	1,554	22,686,985
1996	435	45,489,690	106	1,226	1,332	19,038,274
1997	664	74,966,303	106	1,193	1,299	18,164,842
1998	979	78,383,628	157	1,153	1,310	26,729,847
1999	696	20,141,625	135	1,202	2,033	24,140,468

## SOURCES:

- Greene County Department of Public Works, Office of Building Regulations.
- Federal Reserve Bank of Cleveland - Amounts are for Greene County (Note: County bank deposits) measures total deposits for those banks deemed "domiciled" within a given county.)



CITY OF BEAVERCREEK, OHIO

Table 13

1999 PRINCIPAL TAXPAYERS

TAXPAYER	TYPE OF BUSINESS	REAL PROPERTY ASSESSED VALUATION	PERSONAL PROPERTY ASSESSED VALUATION	PUBLIC UTILITIES ASSESSED VALUATION	TOTAL ASSESSED VALUATION	PERCENTAGE
GLIMCHER PROPERTIES LP	SHOPPING CENTER	\$26,163,710	\$0	\$0	\$26,163,710	3.07%
DAYTON POWER AND LIGHT	UTILITY	62,810	0	20,542,880	20,605,690	2.42%
OHIO BELL	UTILITY	229,250	0	9,342,200	9,571,450	1.12%
MV-RGII	SHOPPING CENTER	6,546,280	0	0	6,546,280	0.77%
MEIJER	RETAIL	3,787,790	2,348,500	0	6,136,290	0.72%
CONTINENTAL 44 FUND	SHOPPING CENTER	5,861,070	0	0	5,861,070	0.69%
PLASTIC TRIM CO.	MANUFACTURING	0	5,315,790	0	5,315,790	0.62%
WARES DELAWARE CORP.	SHOPPING CENTER	4,873,200	0	0	4,873,200	0.57%
HILLS REAL ESTATE GROUP	RENTAL APARTMENTS	4,184,600	0	0	4,184,600	0.49%
OHIO ELECTRONIC ENGRAVERS	MANUFACTURING	0	3,820,470	0	3,820,470	0.45%
<b>TOTAL BY PRINCIPAL TAXPAYER</b>		<b>\$51,708,710</b>	<b>\$11,484,760</b>	<b>\$29,885,080</b>	<b>\$93,078,550</b>	<b>10.92%</b>
<b>TOTAL VALUATION OF CITY</b>		<b>\$768,980,770</b>	<b>\$52,874,218</b>	<b>\$30,668,410</b>	<b>\$852,523,398</b>	<b>100.00%</b>

SOURCE: Greene County Auditor

**CITY OF BEAVERCREEK, OHIO**

**Table 14**

**OTHER STATISTICS  
DECEMBER 31, 1999**

YEAR OF INCORPORATION	1980
FORM OF GOVERNMENT	COUNCIL/MANAGER
AREA	27.515 SQUARE MILES
MILES OF STREET	228
POLICE PROTECTION	
NUMBER OF STATIONS	1
NUMBER OF SWORN OFFICERS	46
PARKS AND RECREATION	
NUMBER OF PARKS	21
NUMBER OF ACRES	291.8
NUMBER OF GOLF COURSES	1
MILES OF DEDICATED BIKE TRAIL	4.9
EMPLOYEES (FULL TIME)	118
BOND RATING	A1 (MOODY'S)

SOURCE: City of Beavercreek, Ohio



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Facsimile 614-466-4490

CITY OF BEAVERCREEK

GREENE COUNTY

CLERK'S CERTIFICATION

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

By: Susan Babbitt

Date: JUL 27 2000