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Beavercreek, Ohio 45432  
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# *Comprehensive Annual Financial Report*

Year ending  
December 31, 2014







# Dave Yost • Auditor of State

City Council  
City of Beavercreek  
1368 Research Park Drive  
Beavercreek, Ohio 45432

We have reviewed the *Independent Auditor's Report* of the City of Beavercreek, Greene County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2014 through December 31, 2014. 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 that reads "Dave Yost".

Dave Yost  
Auditor of State

August 10, 2015

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**CITY OF BEAVERCREEK, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2014**

**Prepared By:  
DEPARTMENT OF FINANCE**

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# INTRODUCTORY SECTION





May 29, 2015

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

The Comprehensive Annual Financial Report (CAFR) of the City of Beaver Creek, Ohio, for the year ended December 31, 2014, is hereby submitted. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management of the City.

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

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

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

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

## **ECONOMIC CONDITION AND OUTLOOK**

The City of Beavercreek continues to build on established strengths while focusing on present and future needs of the community. The goal is to create an environment that continues to experience economic stability and growth despite changes in demographics, the market, and the economy in general. As a part of that strategy, the City of Beavercreek and Greene County are forging ahead with workforce development initiatives by strengthening partnerships with our local universities in hopes to better understand what is needed to retain well educated graduates within our region. It has become prevalent that the key to attracting and retaining companies to the area is contingent upon a qualified workforce and the amenities a community can provide.

The growth of the commercial sector of the local economy is in keeping with that overall goal. There has been significant reinvestment in existing projects in an effort to stay “current” with the changing needs of the community as well as continued interest in growing the economy with new developments in Beavercreek. For example, The Greene, a mixed use lifestyle center in the south part of town, has expanded its footprint by adding a Nordstrom Rack to its portfolio of residential and commercial uses and has continued to fill their existing retail and restaurant spaces with unique tenants like the Apple Store and Pies and Pints. The Greene is planning on expanding again in 2015 with the construction of a three tenant retail/restaurant building at the main entrance to the development.

The City of Beavercreek also landed the corporate headquarters for Wright-Patt Credit Union, one of the largest credit unions in the country. Wright-Patt Credit Union finalized their approximate \$23 million dollar purchase of a 135,000 square foot building on Pentagon Boulevard, across from the Soin Hospital and Mall at Fairfield Commons, in 2014. With their relocation from the adjacent City of Fairborn, WPCU brought over 500 employees to the new location in Beavercreek and instantly became one of the largest employers in the City.

The Mall at Fairfield Commons is experiencing their own metamorphosis through significant reinvestment in the main retail hub in the northern part of Beavercreek. In order to ensure that shopping at the Mall is more of an entertainment experience as opposed to strictly being a destination for shopping at retail stores only, the demolition of one of the large anchor store spaces has begun and will provide for five new and unique restaurants to this area. Three of

those restaurants have been announced and include Chuy's Tex-Mex, BJ's Restaurant and Brewhouse, and a Bravo Cucina Italiana. The area around the Mall is also experiencing a wealth of investment and growth. A retail center across from the Mall built over 15 years ago, the Beaver Creek Towne Centre, recently sold for 48 million dollars well above the average market price for a building that has been around for that long.

The outlook for the first and second quarter of 2015 is promising and it is anticipated that the trends outlined above will continue, if not grow stronger. There is significant interest in development, both residential and retail/restaurant, around the Mall at Fairfield Commons and there is continued growth occurring within and around The Greene in the southern part of Beaver Creek.

## **MAJOR INITIATIVES AND OUTLOOK**

The City of Beaver Creek continues to analyze the desires and needs of the current population as well as those that target, and ultimately attract, the desired demographic for our sustainable future. Issues that need to be addressed in order to strengthen our local economy include, but are not limited to, encouraging transportation choice, becoming more of a walkable community, and promoting diversified housing options. Coupled with a highly rated school district, these targeted improvements should be attractive to future residents of the City, often referred to as the millennial generation, and should help retain the existing baby boomer generation that wishes to remain active at the same time. It has been found that walkability within a community has become equally important to both demographic groups.

In order to work toward achieving these goals, there are more than a few significant projects currently underway, excluding a significant number of road capital improvements projects planned or under construction that are managed by the City's Engineering Division. The Dayton-Xenia Road Corridor Study, the Colonel Glenn Highway Corridor Study, the pedestrian bridge over I-675, and the combined Thoroughfare and Bikeway Plans are all tools or improvements that are in the works to help guide the City in working with the private sector to accomplish the aforementioned initiatives needed for the future of Beaver Creek.

Commercial construction remains strong and the County Building Department has estimated the 2014 commercial construction valuations to be \$63.9 million dollars. This represents a \$12.2 million dollars or 23.7% increase in valuations since 2013 which were reported to be approximately \$51.7 and \$32.2 million dollars in 2012. Commercial construction valuations remain the highest in the region. Residential Construction Valuations, based on information provided by the Greene County Building Department, increased to a total valuation of \$27.7 million dollars as compared to \$23.3 million dollar in 2013. This represents a \$4.3 million dollar or 18.5% increase which again, was the highest in Greene County. The growth and outlook of the investment and development trends within the community are projected to be even better in 2015.

As a result of the aggressive pursuit of State and Federal grant opportunities, a total of nine grant funded capital improvement projects, totaling \$9.20 million, are planned over the next

two years. Of the total project costs, \$6.92 million or 75% is from State or Federal grant funding. These projects include improvements to the City's roadways, safety improvements, bridge construction and repair, traffic signals, bike paths and landscaping projects. Projects within this timeframe include; Grange Hall Road widening project with bike path (\$2.1m), bridge widening at I-675 and North Fairfield Road (\$1.9m), Shakertown Road at Grange Hall Road Intersection Improvements (\$1.4m), safety improvements and traffic signals at Indian Ripple Road (\$935k), North Fairfield Road resurfacing (\$894k), National Road Turn Lane Construction (\$880k), Dayton-Xenia Road widening (\$600k), and other smaller infrastructure improvements.

## **RELEVANT FINANCIAL POLICIES**

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

The City, as other surrounding municipalities, has been impacted by the reductions in State funding. The State reduced Local Government funding by 50% from 2011 levels. In addition, the State initiated accelerated reduction in personal property taxes, and utility deregulation funds. Furthermore, the State's estate tax, which sends 80% of the taxes collected to municipalities, was eliminated at the end of the 2012 fiscal year. These reductions are having a negative impact on the City in all three of the major funds. Estate taxes were relied upon to provide operating revenue to the General Fund. The City has re-organized and reduced personnel through attrition, and implemented other cost control measures to help offset these reductions. In addition, the City has continued to defer capital improvements to maintain the levels of service and fund balances. However, alternative revenue sources have been pursued and supported by the residents to maintain services and replace revenue lost through State budget reductions.

## **FINANCIAL INFORMATION**

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

### *Financial Stability*

In May 2014, residents were requested to renew the three and seven tenths (3.7) mill Police levy with an eight tenths (.8) mill increase to maintain operations, offset State revenue losses and increase staff by one officer. The current 3.7 mill levy set to expire in 2014 generates approximately 59% of the department's revenue. To stabilize Police operations residents were also asked to approve a five year levy rather than a three year levy as previously approved. In order to expand the City's efforts in constructing, resurfacing and repairing roads, bridges, curbs, etc., the City placed on the May ballot a new two (2) mill street capital improvement levy. This will enable the City to accelerate and double the street resurfacing program and provide the necessary repairs to aging street infrastructure. Both of these initiatives were approved by residents and will be collected in 2015.

In addition, the City placed a new five year nine tenths (.9) of one mill, Parks and Senior Center levy on the November ballot. The levy was designed to dedicate specific funding for the operations, maintenance and repair of City parks and the Senior Center. This funding will also establish a much needed equipment replacement program throughout the City's neighborhood and community parks. This initiative was passed by the residents and the City will begin to collect the estimated \$1.17 million dollars in 2015.

With the passage of the new Street Capital Improvement and Park levies, two new Special Revenue funds were established to provide transparency related to the funding and expenditures to be used specifically for the purposes intended.

### *Financial Assistance*

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

### *Budgeting Controls*

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



### *Independent Audit*

The State of Ohio requires an annual audit by either the Auditor of State or by an independent accounting firm. The basic financial statements of the City of Beavercreek, Ohio for the year ended December 31, 2014 have been audited by the Plattenburg & Associates, Inc. Their unmodified opinion has been included in this report.

### *Certificate of Achievement*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Beavercreek, Ohio for its CAFR for the fiscal year ended December 31, 2013. This was the twenty third year that the City of Beavercreek has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

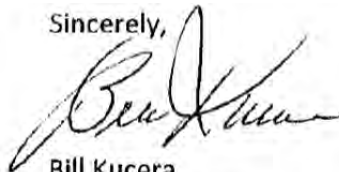
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate for the fiscal year ended December 31, 2014.

### *Acknowledgments*

The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated services of staff members Theresa Hathaway, Fiscal Officer and Diane Gould, Administrative Assistant to the City Manager. Special thanks to Plattenburg & Associates, Inc. and the Engineering Division, including Jeff Moorman, City Engineer, and Mike Thonnerieux, Interim Public Administrative Services Director, for consistently providing the Finance Department with the majority of Engineering projects and grant information required to complete the audit.

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

Sincerely,



Bill Kucera

Financial Administrative Services Director

# CITY OF BEAVERCREEK

## 2014 ELECTED OFFICIALS

### **Elected Officials**

Brian Jarvis, Mayor

Deborah Wallace, Vice Mayor

Vicki Giambrone, Council member

Melissa Litteral, Council member

Jerry Petrak, Council member

Zach Upton, Council member

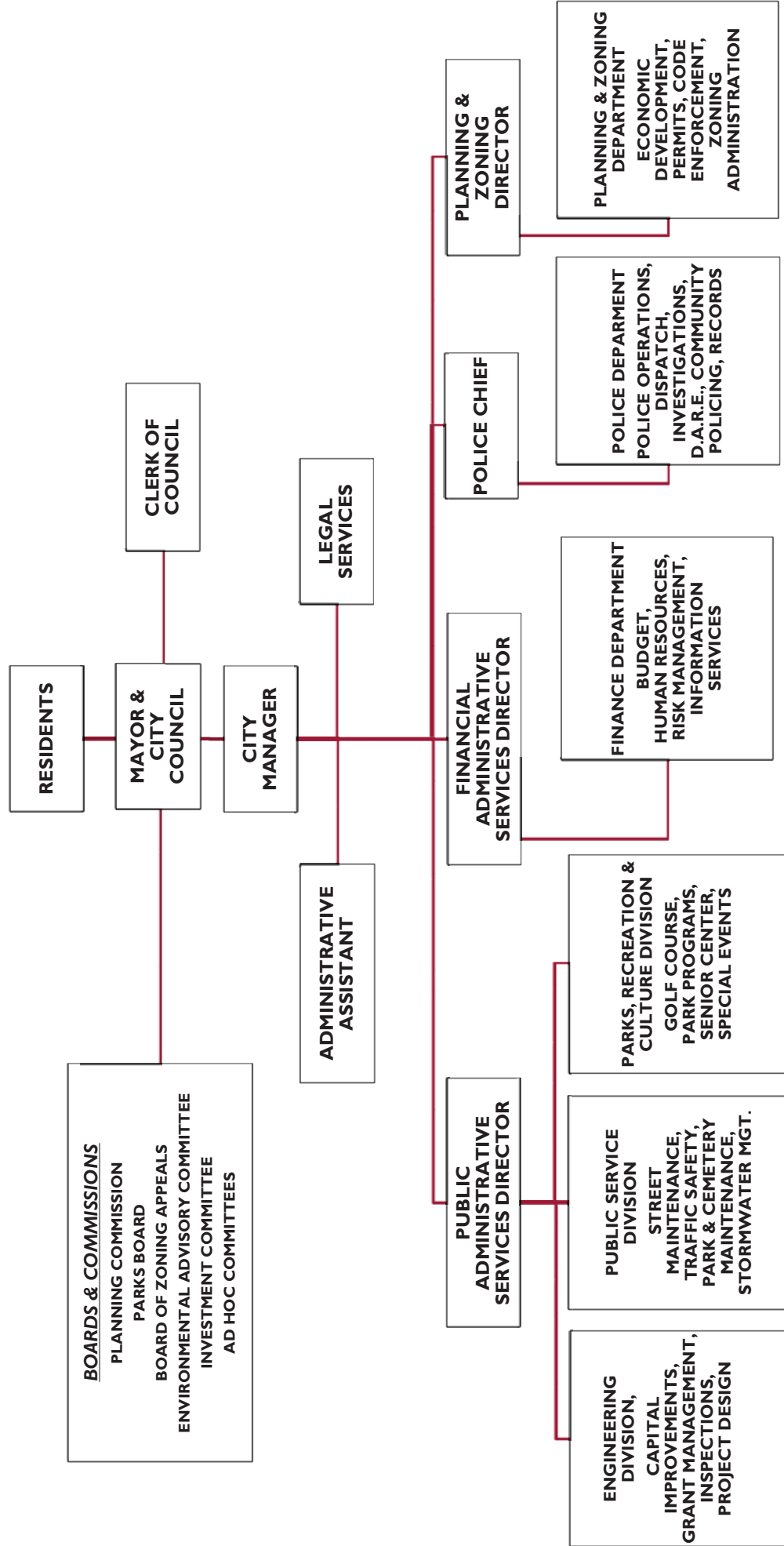
Chad Whilding, Council member

### **Appointed Officials**

Michael Cornell, City Manager

Dianne Lampton, Clerk of Council

# CITY OF BEAVERCREEK - ORGANIZATIONAL CHART





Government Finance Officers Association

**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, 2013**

Executive Director/CEO

# FINANCIAL SECTION



## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager  
City of Beavercreek

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Supplementary and Other Information*

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

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

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.

Dayton, Ohio

May 29, 2015

**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
**(Unaudited)**

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The City of Beavercreek's discussion and analysis of the annual financial reports provides an overview of the City's financial performance for the fiscal year ending December 31, 2014. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's performance.

**Financial Highlights**

- The City's total net position as of December 31, 2014 was \$204.8 million. Government activities net position represents 99.5% of the City's total net position. The City's net position for government activities decreased \$2.8 million or 1.38%, while the net position of business-type activities increased \$350,903 or 53.8% resulting in a 1.19% decrease in the City's total net position.
- Unrestricted government activities net position increased 10.9% to \$4.08 million.
- The General Fund reported a net decrease in fund balance of \$696,508.
- Golf course operations reflected an operating loss of (\$407,408).

**Overview of the Financial Statements**

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

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

**Government-wide Financial Statements**

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

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



**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
**(Unaudited)**

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In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's services are reported here including police, street maintenance, parks and recreation, and general government activities. Property taxes, intergovernmental revenue, charges for services, and special assessments represent the majority of these activities.
- **Business-Type Activities** - This service consists of a golf course. Service fees for this operation are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

**Fund Financial Statements**

Information about the City's major funds is presented in the Fund Financial Statements (see page 14-25). Fund financial statements provide detailed information about the City's major funds not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the City, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General, Police Levy, Street Levy, Street Maintenance, Debt Service and the Golf Course Fund.

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

**Proprietary Funds** - When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

**Fiduciary Funds** - The City is the fiscal agent for five agency funds. All of the City's fiduciary activities are reported in a separate Statement of Changes in Assets and Liabilities. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**The City as a Whole**

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2014 compared to 2013.

**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
(Unaudited)

**Table 1**  
**Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
<b>Assets:</b>						
Current and Other Assets	\$30,819,703	\$29,972,303	(\$786,343)	(\$671,893)	\$30,033,360	\$29,300,410
Capital Assets	198,487,492	199,627,464	9,059,336	9,176,000	207,546,828	208,803,464
Total Assets	229,307,195	229,599,767	8,272,993	8,504,107	237,580,188	238,103,874
Deferred Outflows of Resources	115,248	129,654	0	0	115,248	129,654
<b>Liabilities:</b>						
Long-Term Liabilities	6,814,915	7,730,878	7,160,127	7,786,080	13,975,042	15,516,958
Other Liabilities	1,134,242	1,762,078	109,702	65,766	1,243,944	1,827,844
Total Liabilities	7,949,157	9,492,956	7,269,829	7,851,846	15,218,986	17,344,802
Deferred Inflows of Resources	16,686,380	12,626,660	0	0	16,686,380	12,626,660
<b>Net Position:</b>						
Net Investment in Capital Assets	193,038,543	193,231,329	6,503,510	6,237,264	199,542,053	199,468,593
Restricted	9,106,244	10,696,320	0	0	9,106,244	10,696,320
Unrestricted	2,642,119	3,682,156	(5,500,346)	(5,585,003)	(2,858,227)	(1,902,847)
Total Net Position	\$204,786,906	\$207,609,805	\$1,003,164	\$652,261	\$205,790,070	\$208,262,066

Over time, net position can serve as a useful indicator of a government's financial position. Total net position of the City as a whole decreased \$2,471,996.

Net position of the City's governmental activities decreased \$2,822,899. Capital Assets decreased mainly due to current year depreciation expense exceeding current year additions. Long-Term Liabilities decreased mainly due to the City continuing to make regularly scheduled payments on their long-term obligations.

The net position of the City's business-type activities increased \$350,903 from 2013. The City had a decrease in Capital Assets mainly due to current year depreciation expense exceeding current year additions. The City also saw a decrease in the amount of long-term liabilities for 2014 due to the City continuing to make regularly scheduled payments on their long-term obligations.

Table 2 shows the changes in net position for the year ended December 31, 2014 as compared to the year ended December 31, 2013.

**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
(Unaudited)

**Table 2**  
**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
<b>Program Revenues:</b>						
Charges for Services	\$1,803,021	\$2,164,662	\$1,367,239	\$1,374,257	\$3,170,260	\$3,538,919
Operating Grants and Contributions	3,875,747	5,696,356	0	0	3,875,747	5,696,356
Capital Grants and Contributions	1,731,365	1,544,672	0	0	1,731,365	1,544,672
<b>Total Program Revenues</b>	<b>7,410,133</b>	<b>9,405,690</b>	<b>1,367,239</b>	<b>1,374,257</b>	<b>8,777,372</b>	<b>10,779,947</b>
<b>General Revenues:</b>						
Property Taxes	13,480,242	13,209,933	0	0	13,480,242	13,209,933
Grants and Entitlements	1,009,792	2,006,547	0	0	1,009,792	2,006,547
Investment Earnings	64,269	22,093	176	0	64,445	22,093
Other Revenues	1,078,433	1,144,709	64,579	11,570	1,143,012	1,156,279
<b>Total General Revenues</b>	<b>15,632,736</b>	<b>16,383,282</b>	<b>64,755</b>	<b>11,570</b>	<b>15,697,491</b>	<b>16,394,852</b>
<b>Total Revenues</b>	<b>23,042,869</b>	<b>25,788,972</b>	<b>1,431,994</b>	<b>1,385,827</b>	<b>24,474,863</b>	<b>27,174,799</b>
<b>Program Expenses:</b>						
General Government	1,881,128	1,544,510	0	0	1,881,128	1,544,510
Public Safety	8,534,660	8,212,240	0	0	8,534,660	8,212,240
Community Development	576,014	561,780	0	0	576,014	561,780
Leisure Time	1,653,119	1,491,230	0	0	1,653,119	1,491,230
Transportation and Street Repair	11,411,462	11,268,712	0	0	11,411,462	11,268,712
Basic Utility	85,277	69,465	0	0	85,277	69,465
Public Health and Welfare	146,940	121,081	0	0	146,940	121,081
Interest and Other Charges	470,104	487,578	0	0	470,104	487,578
Golf Course	0	0	2,188,155	2,475,681	2,188,155	2,475,681
<b>Total Program Expenses</b>	<b>24,758,704</b>	<b>23,756,596</b>	<b>2,188,155</b>	<b>2,475,681</b>	<b>26,946,859</b>	<b>26,232,277</b>
Increase (Decrease) in Net Position before Transfers	(1,715,835)	2,032,376	(756,161)	(1,089,854)	(2,471,996)	942,522
Transfers - Internal Activities	(1,107,064)	(1,492,956)	1,107,064	1,492,956	0	0
<b>Change in Net Position</b>	<b>(2,822,899)</b>	<b>539,420</b>	<b>350,903</b>	<b>403,102</b>	<b>(2,471,996)</b>	<b>942,522</b>
Net Position - Beginning of Year	207,609,805	207,070,385	652,261	249,159	208,262,066	207,319,544
<b>Net Position - End of Year</b>	<b>\$204,786,906</b>	<b>\$207,609,805</b>	<b>\$1,003,164</b>	<b>\$652,261</b>	<b>\$205,790,070</b>	<b>\$208,262,066</b>

**Governmental Activities**

The City of Beavercreek has continued attracting new business to the City, thereby injecting the local economy with jobs and increasing the City's commercial tax base. Property taxes are the largest source of revenue for the City. Revenues generated by the property taxes represent more than 86% of the City's governmental activities general revenues.

General Government includes the major operations of the City. Transportation and street repair and public safety represent approximately 81% of governmental activities.

**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
**(Unaudited)**

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Operating Grants decreased in 2014 as compared to 2013 mainly due to the timing of reimbursements being received in 2014.

**Business Type Activities**

Business-type activities consist of a golf course. This program had revenues of \$1,431,994 and expenses of \$2,188,155 for fiscal year 2014. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$1,003,164 which increased \$350,903 from 2013.

The Beavercreek Golf Club includes an 18-hole golf course, a restaurant and full-service bar, banquet facilities, and pro shop. Revenue is earned through green fees, cart fees, memberships, golf lessons, restaurant, pro shop, and banquet facilities.

**The City's Funds**

The City has five major governmental funds: the General Fund, Police Levy Fund, Street Levy Fund, Street Maintenance Fund and Debt Service Fund. Assets of these funds comprised \$25,242,804 (82%) of the total \$30,840,517 Governmental Funds assets.

**General Fund:** Fund balance at December 31, 2014 was \$1,617,585, a decrease in fund balance of \$696,508 from 2013. The decrease in fund balance was largely due to a decrease in estate tax monies received.

**Police Levy Fund:** Fund balance at December 31, 2014 was \$2,411,135 an increase in fund balance of \$209,998 (including change in nonspendable for inventory) from 2013. The increase in fund balance was largely due to an increase in property tax revenue and was due to the voted millage increase.

**Street Levy Fund:** Fund balance at December 31, 2014 was \$1,177,435 a decrease in fund balance of \$1,200,633 (including change in nonspendable for inventory) from 2013. The decrease in fund balance was largely due to a decrease in intergovernmental revenue, which was mainly due to a decrease in grant monies received.

**Street Maintenance Fund:** Fund balance at December 31, 2014 was \$962,241 an increase in fund balance of \$9,390 (including change in nonspendable for inventory) from 2013. The fund balance remained consistent from prior year.

**Debt Service Fund:** Fund balance at December 31, 2014 was \$177,661. The fund balance remained consistent from prior year.

**General Fund Budgeting Highlights**

The City's General Fund budget is formally adopted at the fund level. Financial reports, which compare actual performance with the budget at the personal and other expenditures level within each department or division by fund, are prepared monthly and presented to Department Directors and Division Supervisors. The community and Council are able to review the financial status and measure the

**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
(Unaudited)

effectiveness of the budgetary controls by reviewing the reports on the City's website. In addition, Council is presented financial reports for approval on a quarterly basis.

As the City completed the year, its General Fund balance reported an actual fund balance of \$726,458, on a Non-GAAP Budgetary Basis.

For the General Fund, final budgeted revenue was \$4,266,454 and original budgeted revenue was \$4,112,897. The difference was \$153,557. The majority of this difference was attributed to conservative estimates for property taxes and intergovernmental revenue.

Actual expenditures were less than final appropriations due to the City's constant monitoring of expenditures during the year along with exercising fiscal restraint.

**Capital Assets and Debt Administration**

**Capital Assets**

At year end, the City had \$207,546,828 invested in land, construction in progress, buildings and improvements, equipment and infrastructure. Table 3 shows 2014 balances compared to 2013:

**Table 3**  
**Net Capital Assets**

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$13,165,354	\$13,001,156	\$7,833,601	\$7,833,601	\$20,998,955	\$20,834,757
Construction in Progress	3,106,819	4,156,272	0	0	3,106,819	4,156,272
Buildings and Improvements	14,289,096	14,287,993	2,476,703	2,476,703	16,765,799	16,764,696
Equipment	8,100,052	7,277,657	808,615	930,003	8,908,667	8,207,660
Infrastructure	268,640,052	263,695,640	0	0	268,640,052	263,695,640
Accumulated Depreciation	(108,813,881)	(102,791,254)	(2,059,583)	(2,064,307)	(110,873,464)	(104,855,561)
<b>Total Net Capital Assets</b>	<b>\$198,487,492</b>	<b>\$199,627,464</b>	<b>\$9,059,336</b>	<b>\$9,176,000</b>	<b>\$207,546,828</b>	<b>\$208,803,464</b>

The decrease in net capital assets is primarily due to current year depreciation expense exceeding current year additions.

See Note 6 to the basic financial statements for further details on the City's capital assets.

**Debt**

At December 31, 2014, the City's governmental activities had \$3,296,553 in general obligation, \$2,058,145 in special assessment bonds, and \$209,499 in capital lease obligations outstanding.

At December 31, 2014, the City's business-type activity had \$6,858,707 in general obligation bonds and \$262,117 in capital lease obligations outstanding.

**City of Beavercreek, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2014**  
**(Unaudited)**

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See Notes 9 and 10 in the notes to the basic financial statements for further details on the City's long-term debt.

**Contacting the City's Financial Department**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Department of Finance, City of Beavercreek, 1368 Research Park Drive, Beavercreek, Ohio 45432, or via phone at (937) 427-5511, or e-mail at [kucera@beavercreekohio.gov](mailto:kucera@beavercreekohio.gov).

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City of Beavercreek, Ohio  
Statement of Net Position  
December 31, 2014

	Governmental Activities	Business-Type Activities	Total
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$6,865,738	\$0	\$6,865,738
<b>Receivables (Net):</b>			
Taxes	17,104,603	0	17,104,603
Accounts	593,956	17,447	611,403
Interest	7,248	10	7,258
Intergovernmental	2,525,283	0	2,525,283
Special Assessments	2,224,832	0	2,224,832
Internal Balances	865,888	(865,888)	0
Inventory	632,155	62,088	694,243
Nondepreciable Capital Assets	16,272,173	7,833,601	24,105,774
Depreciable Capital Assets, Net	182,215,319	1,225,735	183,441,054
<b>Total Assets</b>	<b>229,307,195</b>	<b>8,272,993</b>	<b>237,580,188</b>
<b>Deferred Outflows of Resources:</b>			
Deferred Charge on Refunding	115,248	0	115,248
<b>Total Deferred Outflows of Resources</b>	<b>115,248</b>	<b>0</b>	<b>115,248</b>
<b>Liabilities:</b>			
Accounts Payable	296,681	13,285	309,966
Accrued Wages and Benefits	818,977	44,957	863,934
Accrued Interest Payable	18,584	2,780	21,364
Deposit Liability	0	48,680	48,680
<b>Long-Term Liabilities:</b>			
Due Within One Year	1,406,616	1,002,288	2,408,904
Due In More Than One Year	5,408,299	6,157,839	11,566,138
<b>Total Liabilities</b>	<b>7,949,157</b>	<b>7,269,829</b>	<b>15,218,986</b>
<b>Deferred Inflows of Resources:</b>			
Property Taxes	16,686,380	0	16,686,380
<b>Total Deferred Inflows of Resources</b>	<b>16,686,380</b>	<b>0</b>	<b>16,686,380</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	193,038,543	6,503,510	199,542,053
<b>Restricted for:</b>			
Debt Service	2,221,984	0	2,221,984
Capital Projects	487,752	0	487,752
Street Improvements	3,441,593	0	3,441,593
Public Safety	2,514,859	0	2,514,859
Federal Forfeiture	146,464	0	146,464
Permanent	86,811	0	86,811
Other Purposes	206,781	0	206,781
Unrestricted	2,642,119	(5,500,346)	(2,858,227)
<b>Total Net Position</b>	<b>\$204,786,906</b>	<b>\$1,003,164</b>	<b>\$205,790,070</b>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio  
Statement of Activities  
For the Fiscal Year Ended December 31, 2014

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
General Government	\$1,881,128	\$110,354	\$37,068	\$0
Public Safety	8,534,660	361,644	979,156	0
Community Development	576,014	81,510	19,902	0
Leisure Time	1,653,119	297,034	178,235	0
Transportation and Street Repair	11,411,462	807,241	2,661,386	1,731,365
Basic Utility	85,277	145,238	0	0
Public Health and Welfare	146,940	0	0	0
Interest and Other Charges	470,104	0	0	0
<b>Total Governmental Activities</b>	<b>24,758,704</b>	<b>1,803,021</b>	<b>3,875,747</b>	<b>1,731,365</b>
<b>Business-Type Activities:</b>				
Golf Course	2,188,155	1,367,239	0	0
<b>Total Business-Type Activities</b>	<b>2,188,155</b>	<b>1,367,239</b>	<b>0</b>	<b>0</b>
<b>Totals</b>	<b>\$26,946,859</b>	<b>\$3,170,260</b>	<b>\$3,875,747</b>	<b>\$1,731,365</b>

General Revenues:  
Property Taxes Levied for:  
    General Purposes  
    Police Operations  
    Street Purposes  
    Park Purposes  
    Debt Service Purposes  
Grants and Entitlements, Not Restricted  
Investment Earnings  
Other Revenues  
Transfers-Internal Activities  
  
Total General Revenues  
  
Change in Net Position  
  
Net Position - Beginning of Year  
  
Net Position - End of Year

See accompanying notes to the basic financial statements.



Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$1,733,706)	\$0	(\$1,733,706)
(7,193,860)	0	(7,193,860)
(474,602)	0	(474,602)
(1,177,850)	0	(1,177,850)
(6,211,470)	0	(6,211,470)
59,961	0	59,961
(146,940)	0	(146,940)
(470,104)	0	(470,104)
<u>(17,348,571)</u>	<u>0</u>	<u>(17,348,571)</u>
<u>0</u>	<u>(820,916)</u>	<u>(820,916)</u>
<u>0</u>	<u>(820,916)</u>	<u>(820,916)</u>
<u>(17,348,571)</u>	<u>(820,916)</u>	<u>(18,169,487)</u>
1,672,535	0	1,672,535
7,081,547	0	7,081,547
4,341,695	0	4,341,695
26,018	0	26,018
358,447	0	358,447
1,009,792	0	1,009,792
64,269	176	64,445
1,078,433	64,579	1,143,012
(1,107,064)	1,107,064	0
<u>14,525,672</u>	<u>1,171,819</u>	<u>15,697,491</u>
(2,822,899)	350,903	(2,471,996)
<u>207,609,805</u>	<u>652,261</u>	<u>208,262,066</u>
<u>\$204,786,906</u>	<u>\$1,003,164</u>	<u>\$205,790,070</u>

City of Beavercreek, Ohio  
Balance Sheet  
Governmental Funds  
December 31, 2014

	General	Police Levy	Street Levy	Street Maintenance	Debt Service
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$417,526	\$2,734,398	\$1,319,373	\$460,290	\$177,661
<b>Receivables (Net):</b>					
Taxes	1,312,851	7,864,062	4,241,270	0	350,692
Accounts	533,346	60,282	83	0	0
Interest	7,147	0	0	0	0
Intergovernmental	266,518	452,560	344,910	961,028	0
Special Assessments	164,950	0	0	0	2,055,000
Interfund	886,702	0	0	0	0
Inventory	0	151,741	97,500	382,914	0
<b>Total Assets</b>	<b>3,589,040</b>	<b>11,263,043</b>	<b>6,003,136</b>	<b>1,804,232</b>	<b>2,583,353</b>
<b>Liabilities:</b>					
Accounts Payable	15,794	47,661	60,929	35,826	0
Accrued Wages and Benefits	100,731	488,677	178,509	0	0
Interfund Payable	0	0	0	0	0
<b>Total Liabilities</b>	<b>116,525</b>	<b>536,338</b>	<b>239,438</b>	<b>35,826</b>	<b>0</b>
<b>Deferred Inflows of Resources:</b>					
Property Taxes	1,287,363	7,864,062	4,241,270	0	350,692
Grants and Other Taxes	233,147	447,748	344,910	806,165	0
Special Assessments	164,950	0	0	0	2,055,000
Investment Earnings	4,812	0	0	0	0
Accounts	164,658	3,760	83	0	0
<b>Total Deferred Inflows of Resources</b>	<b>1,854,930</b>	<b>8,315,570</b>	<b>4,586,263</b>	<b>806,165</b>	<b>2,405,692</b>
<b>Fund Balances:</b>					
Nonspendable	0	151,741	97,500	382,914	0
Restricted	0	2,259,394	1,079,935	579,327	177,661
Committed	0	0	0	0	0
Assigned	136,395	0	0	0	0
Unassigned	1,481,190	0	0	0	0
<b>Total Fund Balances</b>	<b>1,617,585</b>	<b>2,411,135</b>	<b>1,177,435</b>	<b>962,241</b>	<b>177,661</b>
<b>Total Liabilities, Deferred Inflows and Fund Balance</b>	<b>\$3,589,040</b>	<b>\$11,263,043</b>	<b>\$6,003,136</b>	<b>\$1,804,232</b>	<b>\$2,583,353</b>

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$1,756,490	\$6,865,738
3,335,728	17,104,603
245	593,956
101	7,248
500,267	2,525,283
4,882	2,224,832
0	886,702
0	632,155
<u>5,597,713</u>	<u>30,840,517</u>
136,471	296,681
51,060	818,977
20,814	20,814
<u>208,345</u>	<u>1,136,472</u>
3,335,728	17,079,115
460,120	2,292,090
4,882	2,224,832
69	4,881
0	168,501
<u>3,800,799</u>	<u>21,769,419</u>
15,201	647,356
924,649	5,020,966
725,068	725,068
0	136,395
(76,349)	1,404,841
<u>1,588,569</u>	<u>7,934,626</u>
<u>\$5,597,713</u>	<u>\$30,840,517</u>

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City of Beavercreek, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Position of Governmental Activities  
 December 31, 2014

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Total Governmental Fund Balance \$7,934,626

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

Capital assets used in governmental activities are not financial  
 resources and, therefore, are not reported in the funds.

    Capital assets used in the operation of Governmental Funds 198,487,492

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

Delinquent Property Taxes	\$392,735	
Intergovernmental	2,292,090	
Interest	4,881	
Special Assessments	2,224,832	
Other Receivables	<u>168,501</u>	
		5,083,039

In the statement of net position interest payable is accrued when  
 incurred; whereas, in the governmental funds interest is  
 reported as a liability only when it will require the use of  
 current financial resources. (18,584)

Some liabilities reported in the statement of net position do not  
 require the use of current financial resources and, therefore,  
 are not reported as liabilities in governmental funds.

    Compensated Absences (1,250,718)

Deferred outflow of resources associated with long-term liabilities  
 are not reported in the funds. 115,248

Long-term liabilities are not due and payable in the current  
 period and, therefore, are not reported in the funds. (5,564,197)

Net Position of Governmental Activities \$204,786,906

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended December 31, 2014

	General	Police Levy	Street Levy	Street Maintenance	Debt Service
Revenues:					
Property and Other Taxes	\$1,683,332	\$7,109,251	\$4,319,182	\$0	\$361,392
Charges for Services	266,934	262,083	0	0	0
Investment Earnings	63,708	0	0	81	0
Intergovernmental	687,371	991,583	559,010	2,378,458	43,925
Special Assessments	145,238	0	0	0	741,456
Fines, Licenses & Permits	694,468	75,359	18,352	0	0
Other Revenues	167,712	188,988	51,896	17,418	0
<b>Total Revenues</b>	<b>3,708,763</b>	<b>8,627,264</b>	<b>4,948,440</b>	<b>2,395,957</b>	<b>1,146,773</b>
Expenditures:					
Current:					
General Government	1,312,849	97,376	236,469	0	0
Public Safety	0	8,272,049	0	0	0
Community Development	572,582	0	0	0	0
Leisure Time	1,140,715	0	0	0	0
Transportation and Street Repair	0	0	4,368,272	1,564,103	0
Basic Utility	85,277	0	0	0	0
Public Health and Welfare	146,295	0	0	0	0
Capital Outlay	0	0	1,475,656	1,016,743	0
Debt Service:					
Principal	0	0	0	114,170	820,000
Interest and Other Charges	0	0	0	2,290	480,467
<b>Total Expenditures</b>	<b>3,257,718</b>	<b>8,369,425</b>	<b>6,080,397</b>	<b>2,697,306</b>	<b>1,300,467</b>
Excess of Revenues Over (Under) Expenditures	451,045	257,839	(1,131,957)	(301,349)	(153,694)
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	2,274	27,652	5,536	19,246	0
Transfers In	0	0	0	0	153,725
Transfers (Out)	(1,149,827)	(68,654)	(10,200)	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(1,147,553)</b>	<b>(41,002)</b>	<b>(4,664)</b>	<b>19,246</b>	<b>153,725</b>
Net Change in Fund Balance	(696,508)	216,837	(1,136,621)	(282,103)	31
Fund Balance - Beginning of Year	2,314,093	2,201,137	2,378,068	952,851	177,630
Change in Reserve for Inventory	0	(6,839)	(64,012)	291,493	0
<b>Fund Balance - End of Year</b>	<b>\$1,617,585</b>	<b>\$2,411,135</b>	<b>\$1,177,435</b>	<b>\$962,241</b>	<b>\$177,661</b>

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$0	\$13,473,157
135,211	664,228
1,012	64,801
1,772,897	6,433,244
5,358	892,052
84,053	872,232
18,634	444,648
<u>2,017,165</u>	<u>22,844,362</u>
0	1,646,694
30,285	8,302,334
0	572,582
384,704	1,525,419
173,257	6,105,632
0	85,277
0	146,295
2,178,685	4,671,084
0	934,170
0	482,757
<u>2,766,931</u>	<u>24,472,244</u>
<u>(749,766)</u>	<u>(1,627,882)</u>
1,348	56,056
0	153,725
<u>(32,108)</u>	<u>(1,260,789)</u>
<u>(30,760)</u>	<u>(1,051,008)</u>
(780,526)	(2,678,890)
2,369,095	10,392,874
0	220,642
<u>\$1,588,569</u>	<u>\$7,934,626</u>

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City of Beavercreek, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended December 31, 2014

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Net Change in Fund Balance - Total Governmental Funds (\$2,678,890)

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

Governmental funds report capital asset additions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of the difference between capital asset additions and depreciation in the current period.

Capital assets used in governmental activities	\$5,285,999	
Depreciation Expense	<u>(6,353,310)</u>	(1,067,311)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. The amount of the proceeds must be removed and the gain or loss on the disposal of capital assets must be recognized. This is the amount of the difference between the proceeds and the gain or loss. (72,661)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Delinquent Property Taxes	\$7,085	
Intergovernmental	249,498	
Interest	(500)	
Special Assessments	(390,216)	
Other Receivables	<u>8,260</u>	(125,873)

Repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 934,170

In the statement of activities interest expense is accrued when incurred; whereas, in governmental funds an interest expenditure is reported when due. (363)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Compensated Absences	(\$45,629)	
Amortization of Bond Premium	27,422	
Amortization of Deferred Charge on Refunding	(14,406)	
Change in Inventory	<u>220,642</u>	188,029

Change in Net Position of Governmental Activities (\$2,822,899)

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio  
Statement of Net Position  
Proprietary Fund  
December 31, 2014

	Golf Course
Current Assets:	
Receivables (Net):	
Accounts	\$17,447
Interest	10
Inventory	<u>62,088</u>
Total Current Assets	<u>79,545</u>
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	7,833,601
Depreciable Capital Assets, Net	<u>1,225,735</u>
Total Noncurrent Assets	<u>9,059,336</u>
Total Assets	<u>9,138,881</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	13,285
Accrued Wages and Benefits	44,957
Compensated Absences	38,003
Accrued Interest Payable	2,780
Interfund Payable	865,888
Deposit Liability	48,680
Long-Term Liabilities Due Within One Year	<u>964,285</u>
Total Current Liabilities	<u>1,977,878</u>
Long-Term Liabilities:	
Compensated Absences	1,300
Bonds, Notes & Loans Payable	5,968,707
Capital Leases Payable	<u>187,832</u>
Total Noncurrent Liabilities	<u>6,157,839</u>
Total Liabilities	<u>8,135,717</u>
Net Position:	
Net Investment in Capital Assets	6,503,510
Unrestricted	<u>(5,500,346)</u>
Total Net Position	<u>\$1,003,164</u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio  
Statement of Revenues, Expenses  
and Changes in Fund Net Position  
Proprietary Fund  
For the Fiscal Year Ended December 31, 2014

	<u>Golf Course</u>
Operating Revenues:	
Charges for Services	\$1,367,239
Other Revenues	<u>36,023</u>
Total Operating Revenues	<u>1,403,262</u>
Operating Expenses:	
Personal Services	892,942
Contractual Services	240,592
Materials and Supplies	576,086
Depreciation	<u>101,050</u>
Total Operating Expenses	<u>1,810,670</u>
Operating Income (Loss)	<u>(407,408)</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	176
Interest (Expense)	(377,485)
Gain on Disposal of Capital Assets	<u>28,556</u>
Total Non-Operating Revenues (Expenses)	<u>(348,753)</u>
Income (Loss) Before Contributions and Transfers	(756,161)
Transfers In	<u>1,107,064</u>
Change in Net Position	350,903
Net Position - Beginning of Year	<u>652,261</u>
Net Position - End of Year	<u><u>\$1,003,164</u></u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio  
Statement of Cash Flows  
Proprietary Fund  
For the Fiscal Year Ended December 31, 2014

	Golf Course
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,558,623
Cash Payments to Employees	(894,904)
Cash Payments to Suppliers	<u>(936,425)</u>
Net Cash Provided (Used) by Operating Activities	<u>(272,706)</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	<u>1,107,064</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,107,064</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(35,588)
Debt Principal Payments	(488,049)
Debt Interest Payments	(339,341)
Proceeds on the Disposal of Capital Assets	<u>28,556</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	(834,422)
Cash Flows from Investing Activities:	
Earnings on Investments	<u>64</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>64</u>
Net Increase (Decrease) in Cash and Cash Equivalent	0
Cash and Cash Equivalents - Beginning of Year	<u>0</u>
Cash and Cash Equivalents - End of Year	<u>0</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(407,408)
Adjustments:	
Depreciation	101,050
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(17,447)
(Increase) Decrease in Inventory	7,881
(Increase) Decrease in Deposit Liabilities	48,680
Increase (Decrease) in Payables	(3,500)
Increase (Decrease) in Accrued Liabilities	<u>(1,962)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>(\$272,706)</u></u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio  
Statement of Fiduciary Net Position  
Fiduciary Fund  
December 31, 2014

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	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$526,973</u>
Total Assets	<u>526,973</u>
Liabilities:	
Accounts Payable	499
Undistributed Monies	<u>526,474</u>
Total Liabilities	<u>\$526,973</u>

See accompanying notes to the basic financial statements.

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY**

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

**Reporting Entity**

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

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**Basis of Presentation**

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

**Fund Accounting**

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

Governmental Funds

Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

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

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

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

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

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

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

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net positions, financial position, and cash flows. The City has one proprietary fund.

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

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

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. The three types of trust funds are to be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals,



**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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private organizations, or other governments. These funds are distinguished by the existence of a trust agreement that affects the degree of management involvement and the length of time that the resources are held. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City has five agency funds. The Greene Town Center TIF and Greene Town Center Special Assessment Agency Funds are used to account for custodial transactions related to the Greene Town Center project. The Miscellaneous Agency Fund is used to account for donor custodial transactions. The City's Regional Emergency Response Team (RERT) Agency Fund is used to account for custodial transactions related to RERT. The Cash Bonds Agency Fund is used to account for custodial transactions related to cash deposits held in lieu of performance bonds from bidders, contractors or developers.

**Measurement Focus**

Government-wide Financial Statements

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

Fund Financial Statements

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

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

**Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; the enterprise and fiduciary funds also use the accrual basis of accounting. Governmental

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-Exchange Transactions

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

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

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

Deferred outflows/inflows of resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, intergovernmental grants, special assessments, investment earnings and accounts. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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2015 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Accounts for intergovernmental grants, special assessments, investment earnings and accounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Expenses/Expenditures

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

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

**Equity in Pooled Cash and Investments**

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

During 2014, investments were limited to the Federal Home Loan Bank Bonds and Federal National Mortgage Association Bonds.

The City Council has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during 2014 amounted to \$63,708, of which \$81 was credited to the Street Maintenance Fund, and \$1,012 credited to other governmental funds.

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

**Interfund Activity**

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

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

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated in the process of consolidation.

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**Inventory**

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

On fund financial statements inventories are stated at cost. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

**Capital Assets**

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

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

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

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

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

**Contributions of Capital**

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

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**Accrued Liabilities and Long-Term Obligations**

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

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

**Compensated Absences**

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

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

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations or retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid. In the proprietary funds, the entire amount of compensated absences is reported as a fund liability.

**Bond Premiums**

On the government-wide financial statements (and in the enterprise fund), bond premiums and discounts are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums/discounts are presented as additions/reductions to the face amount of bonds payable.

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

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**Deferred Charge on Refunding**

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflow of resources on the statement of net position.

**Net Position**

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in the statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets.

Net position is reported as restricted when there are limitations imposed on its use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Of the City's \$9,106,244 in restricted net position, none were restricted by enabling legislation.

**Fund Balance**

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

Nonspendable – The nonspendable fund balance category includes amounts that cannot be spent because it is not in spendable form, or is legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash. Nonspendable fund balance for the City includes materials and supplies inventory and principal portion of cemetery bequest.

Restricted – The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

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

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the General Fund, assigned amounts represent intended uses established by Council or a City official delegated that authority by City charter or ordinance. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

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

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

### **Operating Revenues and Expenses**

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

### **Estimates**

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

**NOTE 3 – EQUITY IN POOLED CASH AND INVESTMENTS**

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the City into three categories:

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

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

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

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



**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the 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**

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2014, \$2,985,259 of the City's bank balance of \$5,469,310 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

**Investments**

As of December 31, 2014, the City had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Federal Home Loan Bank	\$1,246,790	3.24
Federal National Mortgage Association	1,046,584	2.91
Total Fair Value	\$2,293,374	
Portfolio Weighted Average Maturity		3.09

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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

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

Credit Risk - The City's investment policy limits investments to those authorized by State statute. State statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers. The City's investments in Federal Home Loan Bank and Federal National Mortgage Association were rated AA+ by Standard and Poor's and Fitch ratings and Aaa by Moody's Investors Service.

Concentration of Credit Risk - The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 54% in Federal Home Loan Bank and 46% in Federal National Mortgage Association.

**NOTE 4 – PROPERTY TAXES**

Property taxes include amounts levied against all real and public utility located in the City. Property tax revenue received during 2014 for real and public utility property taxes represents collections of 2013 taxes.

2014 real property taxes are levied after October 1, 2014 on the assessed value as of January 1, 2014, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2014 real property taxes are collected in and intended to finance 2015.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2014 with real property taxes.

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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The full tax rate for all City operations for the year ended December 31, 2014, was \$14.10 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2014 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>
Real Property	\$1,310,677,060
Public Utility Personal	21,140,970
Totals	<u>\$1,331,818,030</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2014, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2014 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

**NOTE 5 – RECEIVABLES**

Receivables at December 31, 2014, consisted of property taxes, other local taxes, interfund, accounts, special assessments, interest and amounts due from other governments arising from grants, entitlements and shared revenues. All receivables are considered fully collectible and will be received within one year with the exception of property taxes and special assessments.

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**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**NOTE 6 – CAPITAL ASSETS**

Capital assets activity of the governmental activities for the year ended December 31, 2014, was as follows:

	Balance At 12/31/2013	Additions	Deletions	Balance At 12/31/2014
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$13,001,156	\$164,198	\$0	\$13,165,354
Construction in Progress	4,156,272	3,726,473	(4,775,926)	3,106,819
Capital Assets Being Depreciated:				
Buildings and Improvements	14,287,993	41,366	(40,263)	14,289,096
Equipment	7,277,657	1,185,476	(363,081)	8,100,052
Infrastructure	263,695,640	4,944,412	0	268,640,052
Totals at Historical Cost	<u>302,418,718</u>	<u>10,061,925</u>	<u>(5,179,270)</u>	<u>307,301,373</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(5,937,605)	(375,705)	2,831	(6,310,479)
Equipment	(4,822,703)	(681,980)	327,852	(5,176,831)
Infrastructure	(92,030,946)	(5,295,625)	0	(97,326,571)
Total Accumulated Depreciation	<u>(102,791,254)</u>	<u>(6,353,310)</u>	<u>330,683</u>	<u>(108,813,881)</u>
Governmental Activities Capital Assets, Net	<u>\$199,627,464</u>	<u>\$3,708,615</u>	<u>(\$4,848,587)</u>	<u>\$198,487,492</u>

Depreciation expense was charged to governmental programs as follows:

General Government	\$197,162
Public Safety	183,290
Leisure Time Activities	132,757
Transportation	5,840,101
Total Depreciation Expense	<u>\$6,353,310</u>

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**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

Capital assets activity of the business-type activities for the year ended December 31, 2014, was as follows:

	Balance At 12/31/2013	Additions	Deletions	Balance At 12/31/2014
Business-Type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$7,833,601	\$0	\$0	\$7,833,601
Capital Assets Being Depreciated:				
Building and Improvements	2,476,703	0	0	2,476,703
Equipment	930,003	35,588	(156,976)	808,615
Totals at Historical Cost	<u>11,240,307</u>	<u>35,588</u>	<u>(156,976)</u>	<u>11,118,919</u>
Less Accumulated Depreciation:				
Building and Improvements	(1,277,385)	(61,268)	0	(1,338,653)
Equipment	(786,922)	(39,782)	105,774	(720,930)
Total Accumulated Depreciation	<u>(2,064,307)</u>	<u>(101,050)</u>	<u>105,774</u>	<u>(2,059,583)</u>
Business-Type Activities Capital Assets, Net	<u>\$9,176,000</u>	<u>(\$65,462)</u>	<u>(\$51,202)</u>	<u>\$9,059,336</u>

**NOTE 7 – PENSION PLANS**

**Ohio Public Employees Retirement System**

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

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at [www.opers.org](http://www.opers.org).

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2014, 2013 and 2012 were \$768,331, \$737,323 and \$552,381, respectively. The full amount has been contributed for 2013 and 2012, and 96 percent has actually been contributed for 2014. The City's unpaid

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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contractually required OPERS contributions (including post-employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

**Ohio Police and Fire Pension Fund**

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

From January 1, 2014 through July 1, 2014, plan members are required to contribute 10.75% (previously was 10% from January 1, 2013 to July 1, 2013 then moved to 10.75% on July 2, 2013) of their annual covered salary. From July 2, 2014 through December 31, 2014, plan members are required to contribute 11.5% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2014, 2013 and 2012 were \$744,487, \$650,317, \$458,478, respectively. For 2014, 93% (police) has been contributed and the full amount has been contributed for 2013 and 2012. The City's unpaid contractually required OP&F contributions (including post-employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

**NOTE 8 – POST EMPLOYMENT BENEFITS**

**Ohio Public Employees Retirement System**

Plan Description

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

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

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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(OPEB) as described in GASB Statement 45. OPERS' eligibility requirements for post-employment health care coverage changed for those retiring on and after January 1, 2015. Please see the Plan Statement in the OPERS 2013 CAFR for details.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at [www.opers.org](http://www.opers.org).

Funding Policy

The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post-employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code section 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0% during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.0% for both plans, as recommended by OPERS' actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The rates stated in Funding Policy, above, are the contractually required contribution rates for OPERS. The City's actual contributions for the current year, which were used to fund postemployment benefits, were \$109,718 for 2014, \$52,745 for 2013, and \$220,953 for 2012. The full amount has been contributed for 2013 and 2012, and 96 percent has actually been contributed for 2014.

OPERS Board of Trustees Adopt Changes to the Health Care Plan

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

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**Ohio Police and Fire Pension Fund**

Plan Description

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

OP&F provides access to post-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164, or by visiting the OP&F website at [www.op-f.org](http://www.op-f.org).

Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. The portion of employer contributions allocated to health care was .5% of covered payroll from January 1, 2014 thru December 31, 2014. For the year ended December 31, 2014, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).



**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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

Information from City's Records

The City's contributions to OP&F for the year ending December 31, 2014 was \$19,357; and was \$115,006 for year ending December 31, 2013; and was approximately \$242,724 for the year ending December 31, 2012, and were allocated to the healthcare plan. The actual contributions for 2012 and 2013 were 100% and 93% (police) has actually been contributed for 2014.

**NOTE 9 – CAPITAL LEASES – LESSEE DISCLOSURE**

In prior years, the City entered into lease agreements for a salt truck and a street sweeper and equipment. In 2013, the City entered into a lease agreement for 81 golf carts.

The City's lease obligations meet the criteria of a capital lease and have been recorded on the government-wide statements. The leased assets have been capitalized for the amount of the present value of the minimum lease payments at the inception of the lease. Capital lease payments will be made from the Street Levy fund and the Golf Course fund.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of fiscal year end.

Fiscal Year Ending December 31,	Long-Term Debt
2015	\$197,101
2016	144,181
2017	82,113
2018	60,999
Total Lease Payments	484,394
Interest	(12,778)
Present Value Payments	<u>\$471,616</u>

Capital assets acquired under capital leases have been capitalized in the Statement of Net Position as follows:

Governmental Activities	\$650,661
Business-Type Activities	352,536

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

**NOTE 10 – LONG-TERM OBLIGATIONS**

Changes in long-term obligations during 2014 were as follows:

	Amount			Amount	Due Within
	Outstanding	Additions	Deductions	Outstanding	One Year
	12/31/13			12/31/14	12/31/14
<b>Governmental Activities:</b>					
<b><u>General Obligation Bonds:</u></b>					
2004-2018 Senior Center Bonds \$500,000	\$200,000	\$0	\$35,000	\$165,000	\$40,000
2011 Refunding Bond Issue 1	250,000	0	80,000	170,000	80,000
Premium on Issue 1 - Matures 12/2016	5,118	0	1,706	3,412	0
2011 Refunding Bond Issue 2	3,055,000	0	290,000	2,765,000	295,000
Premium on Issue 2 - Matures 12/2022	217,284	0	24,143	193,141	0
<b>Total General Obligation Bonds</b>	<b>3,727,402</b>	<b>0</b>	<b>430,849</b>	<b>3,296,553</b>	<b>415,000</b>
<b><u>Special Assessment Bonds</u></b>					
1994-2014 Fairfield Commons Street Improvement Bonds \$2,065,000	100,000	0	100,000	0	0
1995-2015 The Crossing District Street Improvement Bonds \$2,065,000	200,000	0	100,000	100,000	100,000
1995-2015 Various Purpose Street Improvement Bonds \$450,000	30,000	0	15,000	15,000	15,000
1999-2019 Various Purpose Street Improvement Bonds \$180,000	50,000	0	5,000	45,000	5,000
2001-2021 Various Purpose Street Improvement Bonds \$495,000	170,000	0	20,000	150,000	20,000
2003-2023 Kontagionnis Hills Street Development Bonds \$1,290,000	765,000	0	65,000	700,000	65,000
2009-2029 Mission Pointe/Balleymeade Street Improvement Bonds \$1,120,000	950,000	0	45,000	905,000	45,000
2011 Street Lighting Bonds \$330,000	205,000	0	65,000	140,000	70,000
Premium on Street Lighting Bonds	4,718	0	1,573	3,145	0
<b>Total Special Assessment Bonds</b>	<b>2,474,718</b>	<b>0</b>	<b>416,573</b>	<b>2,058,145</b>	<b>320,000</b>
<b><u>Capital Leases:</u></b>					
2011 3 Vehicles	106,275	0	48,441	57,834	49,484
2012 Salt Truck	88,933	0	26,889	62,044	27,309
2012 Street Sweeper	128,461	0	38,840	89,621	39,446
<b>Total Capital Leases</b>	<b>323,669</b>	<b>0</b>	<b>114,170</b>	<b>209,499</b>	<b>116,239</b>
Compensated Absences	1,205,089	593,920	548,291	1,250,718	555,377
<b>Total Governmental Activities Long Term Debt</b>	<b>\$7,730,878</b>	<b>\$593,920</b>	<b>\$1,509,883</b>	<b>\$6,814,915</b>	<b>\$1,406,616</b>

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

	Amount			Amount	Due Within
	Outstanding	Additions	Deductions	Outstanding	One Year
	12/31/13			12/31/14	12/31/14
<u>Business-Type Activities</u>					
<u>General Obligation Bonds</u>					
1999-2023 Capital Appreciation Bonds - \$4,158,455	\$2,910,433	\$0	\$370,009	\$2,540,424	\$346,517
Accretion of Interest	3,605,375	337,899	474,991	3,468,283	493,483
2009-2028 Judgement Bonds \$1,070,000	895,000	0	45,000	850,000	50,000
Total General Obligation Bonds	7,410,808	337,899	890,000	6,858,707	890,000
<u>Capital Lease:</u>					
2011-Equipment Lease - \$63,384	28,303	0	12,901	15,402	13,178
2013 Golf Carts Lease - \$358,648	306,854	0	60,139	246,715	61,107
Total Capital Leases	335,157	0	73,040	262,117	74,285
Compensated Absences	40,115	38,201	39,013	39,303	38,003
Total Business-Type Activities	\$7,786,080	\$376,100	\$1,002,053	\$7,160,127	\$1,002,288

The City's bonds will be paid from the Debt Service fund and the Golf Course fund. The City's capital leases will be paid out of the Street Maintenance fund and the Golf Course fund. Compensated Absences will be paid by the fund from which the employee is paid.

Principal and interest requirements to retire the long-term debt obligations outstanding at December 31, 2014, are as follows:

Governmental Activities						
December 31,	General Obligation Bonds		Special Assessment Bonds		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$415,000	\$127,025	\$320,000	\$89,475	\$735,000	\$216,500
2016	440,000	112,825	215,000	75,328	655,000	188,153
2017	360,000	101,600	150,000	68,240	510,000	169,840
2018	380,000	92,000	155,000	62,203	535,000	154,203
2019	350,000	75,250	155,000	55,608	505,000	130,858
2020-2024	1,155,000	117,500	685,000	170,656	1,840,000	288,156
2025-2029	0	0	375,000	51,975	375,000	51,975
Total	\$3,100,000	\$626,200	\$2,055,000	\$573,485	\$5,155,000	\$1,199,685

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

Business-Type Activities

December 31,	Judgment Bonds		Capital Appreciation Bonds		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$50,000	\$33,362	\$346,517	\$493,483	\$396,517	\$526,845
2016	50,000	30,860	330,978	514,022	380,978	544,882
2017	50,000	29,362	309,515	530,485	359,515	559,847
2018	50,000	27,862	295,488	549,512	345,488	577,374
2019	55,000	26,236	280,422	564,578	335,422	590,814
2020-2024	305,000	98,500	977,504	2,402,497	1,282,504	2,500,997
2025-2028	290,000	30,870	0	0	290,000	30,870
Total	<u>\$850,000</u>	<u>\$277,052</u>	<u>\$2,540,424</u>	<u>\$5,054,577</u>	<u>\$3,390,424</u>	<u>\$5,331,629</u>

**NOTE 11 – INTERFUND ACTIVITY**

Interfund receivable, interfund payable and transfers in and transfers out for the current year are as follows:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$886,702	\$0	\$0	\$1,149,827
Police Levy Fund	0	0	0	68,654
Street Levy Fund	0	0	0	10,200
Debt Service	0	0	153,725	0
Golf Course	0	865,888	1,107,064	0
Other Governmental Funds	0	20,814	0	32,108
Total All funds	<u>\$886,702</u>	<u>\$886,702</u>	<u>\$1,260,789</u>	<u>\$1,260,789</u>

The transfers from the General Fund, Police Levy, Street Levy, and Street Capital Improvement Special Revenue Funds to the Debt Service Fund are for the repayment of outstanding debt. The General Fund also provided transfers to the Golf Course fund to assist in covering debt service and operating costs.

The interfund receivable of \$865,888 to the General Fund from the Golf Course Enterprise fund is due to the General Fund covering the cash deficit in this fund due to operating losses.

**NOTE 12 – RISK MANAGEMENT**

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture 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 various limits with increased emphasis on safety and loss prevention.

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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MVRMA is a corporation governed by a twenty 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 book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

Excess insurance coverage will cover additional claims up to the limits listed below:

Liability:

Personal Injury Liability  
Property Damage Liability  
Public Officials Errors and Omissions  
Employment Practices Liability  
Employee Benefits Liability

Limits: \$10,000,000 per occurrence. \$10,000,000 annual aggregate per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee benefits Liability combined; and Products/Completed Operations.

MVRMA self-insured \$500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$2.5 million excess of \$500,000, and from Genesis for \$7 million excess of \$3 million.

Property:

\$1,000,000,000/occurrence  
MVRMA Self-Insured Retention (SIR): \$250,000/occurrence  
Coverage excess of SIR provided by PEPiP USA. List of carriers underwriting the coverage provided upon request.

Flood – included in Property Policy

\$25 million/occurrence and annual aggregate  
Sublimit: Flood zone A & V - \$5 million/occurrence and annual aggregate  
MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V  
MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake – included in Property Policy

\$25 million/occurrence and annual aggregate  
MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy

\$100,000,000/occurrence  
MVRMA SIR: \$10,000-\$350,000/occurrence

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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Cyber Liability – included in Property Policy

MVRMA SIR: \$100,000/occurrence

Coverage excess of SIR provided by Lloyd’s of London – Beazley Syndicate

Third Party Liability:

\$2 million/occurrence and annual aggregate, but sublimited to:

\$1,000,000/occurrence and annual aggregate for Privacy Notification Costs

First Party Computer Liability

\$2 million/occurrence and annual aggregate subject to policy sublimits

Pollution Liability – Claims made and Reported Policy

Retroactive Date: Policy inception

Coverage excess SIR provided by ACE – Illinois Union Insurance Co.

\$1 million/pollution condition and aggregate with a \$200,000 sublimit for Fungi & Legionella

MVRMA SIR: \$75,000/pollution condition;

\$750,000 underground storage tanks specific

Member Deductible/occurrence - \$2,500

The Financial Audit for 2014 has not been completed. Figures from the audited 2013 financial Audit are as follows:

Current Assets	\$3,106,793
Total Assets	\$19,039,885
Current Liabilities	\$7,806,613
Long-Term Liabilities	\$0
Net Position	\$11,233,272

There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

**NOTE 13 – CONTINGENT LIABILITIES**

**Federal and State Grants**

For the period January 1, 2014, to December 31, 2014, the City received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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**Litigation**

The City is party to legal proceedings. The case stems from the shooting death of John Crawford in the Beavercreek Walmart in August of 2014. The City, the Chief of Police and two police officers are named defendants in this case. The City's position is that the officers acted properly and in accordance with their training during this incident. There are many facets to this case and the City's potential exposure is unknown at this time.

**NOTE 14 – FUND BALANCE**

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

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**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

Fund Balances	General	Police Levy	Street Levy	Street Maintenance	Debt Service	Other Governmental Funds	Total
<u>Nonspendable:</u>							
Inventory	\$0	\$151,741	\$97,500	\$382,914	\$0	\$0	\$632,155
Cemetery Bequest	0	0	0	0	0	15,201	15,201
Total Nonspendable	<u>0</u>	<u>151,741</u>	<u>97,500</u>	<u>382,914</u>	<u>0</u>	<u>15,201</u>	<u>647,356</u>
<u>Restricted for:</u>							
Policy Levy	0	2,259,394	0	0	0	0	2,259,394
Street Levy	0	0	1,079,935	0	0	0	1,079,935
Street Maintenance	0	0	0	579,327	0	0	579,327
State Highway	0	0	0	0	0	68,353	68,353
Law Enforcement	0	0	0	0	0	209,375	209,375
Drug Law Enforcement	0	0	0	0	0	13,837	13,837
DUI Enforcement and Education	0	0	0	0	0	20,413	20,413
Drug Offenses Forfeiture	0	0	0	0	0	14,599	14,599
Federal Forfeiture	0	0	0	0	0	146,464	146,464
Youth Activities	0	0	0	0	0	5,173	5,173
Crime Prevention	0	0	0	0	0	410	410
Miscellaneous Special Revenue	0	0	0	0	0	201,608	201,608
Debt Service	0	0	0	0	177,661	0	177,661
Street Capital Improvement	0	0	0	0	0	24,650	24,650
Minor Special Assessment District Projects	0	0	0	0	0	148,183	148,183
Cemetery Operations	0	0	0	0	0	71,584	71,584
Total Restricted	<u>0</u>	<u>2,259,394</u>	<u>1,079,935</u>	<u>579,327</u>	<u>177,661</u>	<u>924,649</u>	<u>5,020,966</u>
<u>Committed to:</u>							
Recreational Activities	0	0	0	0	0	209,716	209,716
Committed Park	0	0	0	0	0	515,352	515,352
Total Committed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>725,068</u>	<u>725,068</u>
<u>Assigned to:</u>							
Next Year's Budget	79,154	0	0	0	0	0	79,154
Encumbrances	57,241	0	0	0	0	0	57,241
Total Assigned	<u>136,395</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>136,395</u>
<u>Unassigned</u>	<u>1,481,190</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(76,349)</u>	<u>1,404,841</u>
Total Fund Balances	<u>\$1,617,585</u>	<u>\$2,411,135</u>	<u>\$1,177,435</u>	<u>\$962,241</u>	<u>\$177,661</u>	<u>\$1,588,569</u>	<u>\$7,934,626</u>



**NOTE 15 – RISK SHARING POOL AND JOINTLY GOVERNED ORGANIZATIONS**

**Miami Valley Regional Planning Commission**

The Miami Valley Regional Planning Commission (the “Commission”) is a jointly governed organization between Preble, Clark, Clinton, Darke, Greene, Miami and Montgomery Counties, along with the cities of Clayton, Huber Heights, Riverside, New Carlisle, Dayton, and Beavercreek. The Commission prepares plans, including studies, maps, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the region. These reports show recommendations for systems of transportation, highways, parks and recreational facilities, water supply, sewage disposal, garbage disposal, civic centers, and other public improvements and land uses which affect the development of the region.

The degree of control exercised by any participating government is limited to its representation on the Board. Members of the Board are as follows: the officers of the Commission (elected by member representatives), the immediate past Chair of the Commission, the Commission member representing the City of Dayton, the Commission member representing each of the respective member counties, the representatives selected by each county caucus, a nongovernmental member, and two at-large representatives. Payments to the Commission are made from the General Fund. The City contributed \$20,789 for the operation of the Commission during 2014. Financial information may be obtained by writing to Brian O’Martin, Executive Director, One South Main Street, Suite 260, Dayton, Ohio 45402.

**Regional Emergency Response Team (RERT)**

The Regional Emergency Response Team (RERT) is a jointly governed organization between the following cities: Huber Heights, Vandalia, Fairborn, and Beavercreek. The organization was created through an agreement by the cities to establish a regional council of governments for the RERT. The regional council of governments collects and expends resources to assist the RERT in fighting crime and for other related activities. The purpose of the RERT is to foster cooperation among municipalities through sharing of equipment/facilities/collective team expenses, team consultant expenses and grant sharing costs, for their common benefit. This includes the mutual interchange and sharing of police equipment, as well as police equipment to be jointly acquired and owned, to be utilized by all participating members. The Board of the RERT is made up of one representative from each municipality. Payments to the RERT are made from Law Enforcement Fund. The City contributed \$7,500 for the operation of the RERT for 2014. Financial information can be obtained from the fiscal agent by writing to the RERT, c/o The City of Beavercreek, Bill Kucera, Financial Administrative Services Director, at 1368 Research Park Drive, Beavercreek, Ohio 45432.

**Greene County Agencies for Combined Enforcement (ACE Task Force)**

The Greene County Agencies for Combined Enforcement (ACE Task Force) is a jointly governed organization comprised of the Greene County Sheriff’s Office; the Beavercreek, Fairborn, Xenia, Yellow Springs and Sugarcreek Township Police Departments; and the Greene County Prosecutor’s Office. The ACE Task Force is a multi-jurisdictional, multi-disciplinary partnership that share information and resources in order to target the flow of illegal drugs and organized criminal activity into Ohio communities, ensuring the safety and security of Ohio’s citizens. Payments to the Task Force are made

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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from the Law Enforcement Fund. The City contributed \$10,500 during 2014. Financial information can be obtained from Greene County Agencies for Combined Enforcement (ACE Task Force), Commander Bruce L. May, 1388 Research Park Drive, Beavercreek, OH 45432.

**Miami Valley Risk Management Association, Inc.**

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

The City makes an annual contribution to MVRMA for the coverage it is provided, based on rates established by MVRMA. Financial information may be obtained by writing to the Miami Valley Risk Management Association, Inc., 4625 Presidential Way, Kettering, Ohio, 45429.

**NOTE 16 – CONSTRUCTION AND OTHER COMMITMENTS**

As of December 31, 2014, the City had the following commitments with respect to capital projects:

<u>Project</u>	<u>Open PO Amount as of 12/31/2014</u>
Grange Hall Road	\$17,870
Charlene Drive Drainage	55,000
Indian Ripple at I675	286,648
Lillian Lane	12,650
North Fairfield Road Right of Way	14,699
Grange Hall Road Widening	47,620
I675 Pedestrian Bridge	2,188,414
EJ Nutter Complex	168,055
Total Contractual Commitments	<u>\$2,790,956</u>

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the City's commitments for encumbrances in the governmental funds were as follows:

**City of Beavercreek, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2014**

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<u>Fund</u>	<u>Amount</u>
General	\$73,035
Police Levy	269,138
Street Levy	117,445
Street Maintenance	140,517
Nonmajor Funds	<u>2,746,129</u>
Total	<u><u>\$3,346,264</u></u>

# **REQUIRED SUPPLEMENTARY INFORMATION**



City of Beavercreek, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Property and Other Local Taxes	\$1,589,839	\$1,649,197	\$1,680,254	\$31,057
Charges for Services	252,234	261,652	266,579	4,927
Investment Earnings	42,064	43,634	44,456	822
Intergovernmental	704,594	730,900	744,664	13,764
Special Assessments	137,423	142,553	145,238	2,685
Fines, Licenses & Permits	657,099	681,632	694,468	12,836
Other Revenues	729,644	756,886	771,139	14,253
<b>Total Revenues</b>	<b>4,112,897</b>	<b>4,266,454</b>	<b>4,346,798</b>	<b>80,344</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<u>General Government</u>				
Council:				
Personal Services	49,509	49,952	48,489	1,463
Other Expenditures	51,983	52,449	50,912	1,537
<b>Total Council</b>	<b>101,492</b>	<b>102,401</b>	<b>99,401</b>	<b>3,000</b>
Clerk:				
Personal Services	68,355	68,967	66,947	2,020
Other Expenditures	15,277	15,414	14,962	452
<b>Total Clerk</b>	<b>83,632</b>	<b>84,381</b>	<b>81,909</b>	<b>2,472</b>
City Manager:				
Personal Services	353,349	356,513	346,069	10,444
Other Expenditures	8,321	8,396	8,150	246
<b>Total City Manager</b>	<b>361,670</b>	<b>364,909</b>	<b>354,219</b>	<b>10,690</b>
HR/Risk Management:				
Personal Services	84,329	85,084	82,591	2,493
Other Expenditures	4,922	4,966	4,821	145
<b>Total HR/Risk Management</b>	<b>89,251</b>	<b>90,050</b>	<b>87,412</b>	<b>2,638</b>
Finance:				
Personal Services	361,738	364,977	354,285	10,692
Other Expenditures	20,562	20,746	20,138	608
<b>Total Finance</b>	<b>382,300</b>	<b>385,723</b>	<b>374,423</b>	<b>11,300</b>
Information Systems:				
Personal Services	93,092	93,926	91,174	2,752
Other Expenditures	80,430	81,150	78,773	2,377
<b>Total Information Systems</b>	<b>173,522</b>	<b>175,076</b>	<b>169,947</b>	<b>5,129</b>

Continued

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Contractual Services:</b>				
Other Expenditures	381,501	384,917	373,641	11,276
Total Contractual Services	381,501	384,917	373,641	11,276
<b>Building Facilities Maintenance:</b>				
Personal Services	67,191	67,793	65,807	1,986
Other Expenditures	45,673	46,082	44,732	1,350
Total Building Facilities Maintenance	112,864	113,875	110,539	3,336
Total General Government	1,686,232	1,701,332	1,651,491	49,841
<u>Leisure Time</u>				
<b>Parks Administration:</b>				
Personal Services	128,940	130,094	126,283	3,811
Other Expenditures	10,952	11,050	10,726	324
Total Activity & Senior Centers	139,892	141,144	137,009	4,135
<b>Various Park Maintenance:</b>				
Personal Services	339,085	342,121	332,098	10,023
Other Expenditures	183,030	184,669	179,259	5,410
Total Recreation	522,115	526,790	511,357	15,433
<b>Rotary Park Maintenance:</b>				
Personal Services	185,561	187,223	181,738	5,485
Other Expenditures	167,287	168,785	163,840	4,945
Total Park Maintenance	352,848	356,008	345,578	10,430
<b>General Senior Adult Services:</b>				
Personal Services	138,039	139,275	135,195	4,080
Other Expenditures	82,893	83,635	81,185	2,450
Total General Senior Adult Services	220,932	222,910	216,380	6,530
Total Recreation	1,235,787	1,246,852	1,210,324	36,528
<u>Community Development</u>				
<b>Planning and Zoning Boards:</b>				
Other Expenditures	5,455	5,504	5,343	161
Total Planning and Zoning Boards	5,455	5,504	5,343	161
<b>Planning and Zoning Administration:</b>				
Personal Services	563,968	569,018	552,348	16,670
Other Expenditures	19,184	19,356	18,789	567
Total Planning and Zoning Administration	583,152	588,374	571,137	17,237
Total Community Environment	588,607	593,878	576,480	17,398

Continued

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<u>Basic Utility Service</u>				
District Lighting:				
Other Expenditures	91,667	92,487	89,778	2,709
Total Basic Utility Service	91,667	92,487	89,778	2,709
<u>Public Health and Welfare</u>				
Cemetery Maintenance:				
Personal Services	108,192	109,161	105,963	3,198
Other Expenditures	65,405	65,990	64,057	1,933
Total Public Health and Welfare	173,597	175,151	170,020	5,131
Total Expenditures	3,775,890	3,809,700	3,698,093	111,607
Excess of Revenues Over (Under) Expenditures	337,007	456,754	648,705	191,951
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	2,152	2,232	2,274	42
Advances (Out)	(21,252)	(21,442)	(20,814)	628
Transfers (Out)	(1,174,016)	(1,184,528)	(1,149,827)	34,701
Total Other Financing Sources (Uses)	(1,193,116)	(1,203,738)	(1,168,367)	35,371
Net Change in Fund Balance	(856,109)	(746,984)	(519,662)	227,322
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,246,120	1,246,120	1,246,120	0
Fund Balance End of Year	\$390,011	\$499,136	\$726,458	\$227,322

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Police Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Property and Other Local Taxes	\$6,712,822	\$6,733,137	\$7,109,251	\$376,114
Charges for Services	234,014	234,722	247,834	13,112
Intergovernmental	936,061	938,894	991,341	52,447
Fines, Licenses & Permits	65,987	66,187	69,884	3,697
Other Revenues	199,608	200,212	211,396	11,184
<b>Total Revenues</b>	<b>8,148,492</b>	<b>8,173,152</b>	<b>8,629,706</b>	<b>456,554</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<u>General Government</u>				
<u>Building Facilities Maintenance:</u>				
Personal Services	18,617	18,668	18,267	401
Other Expenditures	85,368	85,602	83,765	1,837
<b>Total General Government</b>	<b>103,985</b>	<b>104,270</b>	<b>102,032</b>	<b>2,238</b>
<u>Public Safety</u>				
<u>Police Administration:</u>				
Personal Services	267,530	268,265	262,507	5,758
Other Expenditures	2,189	2,195	2,148	47
<b>Total Police Administration</b>	<b>269,719</b>	<b>270,460</b>	<b>264,655</b>	<b>5,805</b>
<u>Support Services:</u>				
Personal Services	490,566	491,913	481,355	10,558
Other Expenditures	4,347	4,359	4,265	94
<b>Total Support Services</b>	<b>494,913</b>	<b>496,272</b>	<b>485,620</b>	<b>10,652</b>
<u>Community Relations:</u>				
Personal Services	113,698	114,010	111,563	2,447
Other Expenditures	2,066	2,071	2,027	44
<b>Total Community Relations</b>	<b>115,764</b>	<b>116,081</b>	<b>113,590</b>	<b>2,491</b>
<u>Communications:</u>				
Personal Services	954,520	957,142	936,598	20,544
Other Expenditures	52,352	52,496	51,369	1,127
<b>Total Communications</b>	<b>1,006,872</b>	<b>1,009,638</b>	<b>987,967</b>	<b>21,671</b>
<u>Emergency Dispatch:</u>				
Other Expenditures	200,774	201,325	197,004	4,321
<b>Total Emergency Dispatch</b>	<b>200,774</b>	<b>201,325</b>	<b>197,004</b>	<b>4,321</b>
<u>Corrections:</u>				
Other Expenditures	234,659	235,303	230,253	5,050
<b>Total Corrections</b>	<b>234,659</b>	<b>235,303</b>	<b>230,253</b>	<b>5,050</b>
<u>Allocable Support:</u>				
Other Expenditures	766,220	768,324	751,833	16,491
<b>Total Allocable Support</b>	<b>766,220</b>	<b>768,324</b>	<b>751,833</b>	<b>16,491</b>
<u>Investigations:</u>				
Personal Services	703,194	705,126	689,991	15,135
Other Expenditures	168	169	165	4
<b>Total Investigations</b>	<b>703,362</b>	<b>705,295</b>	<b>690,156</b>	<b>15,139</b>

Continued



City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Police Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Police Operations:				
Personal Services	4,243,027	4,254,680	4,163,359	91,321
Other Expenditures	384,308	385,363	377,092	8,271
Total Police Operations	<u>4,627,335</u>	<u>4,640,043</u>	<u>4,540,451</u>	<u>99,592</u>
Off Duty Trust Account				
Personal Services	46,662	46,790	45,786	1,004
Total Off Duty Trust Account	<u>46,662</u>	<u>46,790</u>	<u>45,786</u>	<u>1,004</u>
COP Program				
Other Expenditures	1,351	1,355	1,326	29
Total COP Program	<u>1,351</u>	<u>1,355</u>	<u>1,326</u>	<u>29</u>
Total Public Safety	<u>8,467,631</u>	<u>8,490,886</u>	<u>8,308,641</u>	<u>182,245</u>
Total Expenditures	<u>8,571,616</u>	<u>8,595,156</u>	<u>8,410,673</u>	<u>184,483</u>
Excess of Revenues Over (Under) Expenditures	<u>(423,124)</u>	<u>(422,004)</u>	<u>219,033</u>	<u>641,037</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	26,110	26,189	27,652	1,463
Transfers (Out)	(436,245)	(437,443)	(428,054)	9,389
Total Other Financing Sources (Uses)	<u>(410,135)</u>	<u>(411,254)</u>	<u>(400,402)</u>	<u>10,852</u>
Net Change in Fund Balance	(833,259)	(833,258)	(181,369)	651,889
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>2,646,627</u>	<u>2,646,627</u>	<u>2,646,627</u>	<u>0</u>
Fund Balance End of Year	<u>\$1,813,368</u>	<u>\$1,813,369</u>	<u>\$2,465,258</u>	<u>\$651,889</u>

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Street Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Property and Other Local Taxes	\$3,615,011	\$4,168,441	\$4,319,182	\$150,741
Intergovernmental	1,100,916	1,269,457	1,315,364	45,907
Fines, Licenses & Permits	15,360	17,712	18,352	640
Other Revenues	43,435	50,085	51,896	1,811
<b>Total Revenues</b>	<b>4,774,722</b>	<b>5,505,695</b>	<b>5,704,794</b>	<b>199,099</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<u>General Government</u>				
Building Facilities Maintenance:				
Personal Services	95,686	118,630	109,186	9,444
Other Expenditures	103,869	128,776	118,524	10,252
Total Building Facilities Maintenance	199,555	247,406	227,710	19,696
<b>Total General Government</b>	<b>199,555</b>	<b>247,406</b>	<b>227,710</b>	<b>19,696</b>
<u>Transportation and Street Repair</u>				
Engineering and General Inspection:				
Personal Services	126,438	156,757	144,277	12,480
Other Expenditures	16,127	19,994	18,402	1,592
Total Engineering and General Inspection	142,565	176,751	162,679	14,072
Street Inspection:				
Personal Services	403,360	500,080	460,268	39,812
Other Expenditures	22,744	28,198	25,953	2,245
Total Street Inspection	426,104	528,278	486,221	42,057
Administration:				
Personal Services	313,504	388,678	357,735	30,943
Other Expenditures	131,392	162,898	149,929	12,969
Total Administration	444,896	551,576	507,664	43,912
Street Maintenance:				
Personal Services	770,409	955,143	879,103	76,040
Other Expenditures	250,306	310,327	285,621	24,706
Total Street Maintenance	1,020,715	1,265,470	1,164,724	100,746
Snow and Ice Control:				
Personal Services	189,601	235,065	216,351	18,714
Other Expenditures	877,903	1,088,413	1,001,763	86,650
Total Snow & Ice Control:	1,067,504	1,323,478	1,218,114	105,364
Weed and Grass Control:				
Personal Services	189,060	234,394	215,734	18,660
Other Expenditures	104,064	129,017	118,746	10,271
Total Weed and Grass Control	293,124	363,411	334,480	28,931

Continued

City of Beavercreek, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2014

	Street Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Vehicle and Equipment Maintenance:				
Personal Services	181,575	225,115	207,193	17,922
Other Expenditures	44,958	55,738	51,301	4,437
Total Vehicle and Equipment Maintenance	<u>226,533</u>	<u>280,853</u>	<u>258,494</u>	<u>22,359</u>
Traffic Safety:				
Personal Services	285,272	353,677	325,520	28,157
Other Expenditures	189,394	234,808	216,115	18,693
Total Traffic Safety	<u>474,666</u>	<u>588,485</u>	<u>541,635</u>	<u>46,850</u>
Storm Water Maintenance:				
Personal Services	153,818	190,701	175,519	15,182
Other Expenditures	117,692	145,913	134,297	11,616
Total Storm Water Maintenance	<u>271,510</u>	<u>336,614</u>	<u>309,816</u>	<u>26,798</u>
Total Transportation and Street Repair	<u>4,225,052</u>	<u>5,238,165</u>	<u>4,983,827</u>	<u>417,017</u>
Capital Outlay	<u>1,667,060</u>	<u>2,066,799</u>	<u>1,902,258</u>	<u>164,541</u>
Total Expenditures	<u>6,091,667</u>	<u>7,552,370</u>	<u>7,113,795</u>	<u>601,254</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,316,945)</u>	<u>(2,046,675)</u>	<u>(1,409,001)</u>	<u>800,353</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	4,633	5,343	5,536	193
Transfers (Out)	(166,434)	(206,343)	(189,916)	16,427
Total Other Financing Sources (Uses)	<u>(161,801)</u>	<u>(201,000)</u>	<u>(184,380)</u>	<u>16,620</u>
Net Change in Fund Balance	(1,478,746)	(2,247,675)	(1,593,381)	816,973
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>2,792,008</u>	<u>2,792,008</u>	<u>2,792,008</u>	<u>0</u>
Fund Balance End of Year	<u>\$1,313,262</u>	<u>\$544,333</u>	<u>\$1,198,627</u>	<u>\$816,973</u>

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2014

	Street Maintenance Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Intergovernmental	\$2,347,768	\$2,357,622	\$2,476,983	\$119,361
Other Revenues	16,509	16,579	17,418	839
<b>Total Revenues</b>	<b>2,364,277</b>	<b>2,374,201</b>	<b>2,494,401</b>	<b>120,200</b>
Expenditures:				
Current:				
<u>Basic Utility</u>				
Street Maintenance:				
Other Expenditures	338,753	339,878	327,621	12,257
Total Street Maintenance	338,753	339,878	327,621	12,257
Snow and Ice Control:				
Other Expenditures	391,107	392,405	378,254	14,151
Total Snow and Ice Control	391,107	392,405	378,254	14,151
Annual Paving				
Other Expenditures	979,328	982,579	947,145	35,434
Total Annual Paving	979,328	982,579	947,145	35,434
Total Transportation and Street Repair	1,709,188	1,714,862	1,653,020	61,842
Capital Outlay	1,182,684	1,186,611	1,143,819	42,792
Debt Service:				
Principal Retirement	118,049	118,441	114,170	4,271
Interest and Fiscal Charges	2,368	2,376	2,290	86
<b>Total Expenditures</b>	<b>3,012,289</b>	<b>3,022,290</b>	<b>2,913,299</b>	<b>108,991</b>
Excess of Revenues Over (Under) Expenditures	(648,012)	(648,089)	(418,898)	229,191
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	18,242	18,319	19,246	927
<b>Total Other Financing Sources (Uses)</b>	<b>18,242</b>	<b>18,319</b>	<b>19,246</b>	<b>927</b>
<b>Net Change in Fund Balance</b>	<b>(629,770)</b>	<b>(629,770)</b>	<b>(399,652)</b>	<b>230,118</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	719,424	719,424	719,424	0
<b>Fund Balance End of Year</b>	<b>\$89,654</b>	<b>\$89,654</b>	<b>\$319,772</b>	<b>\$230,118</b>

See accompanying notes to the required supplementary information.

**City of Beavercreek, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Year Ended December 31, 2014**

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**Note 1 - Budgetary Process**

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

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund, Police Levy Fund, Street Levy Fund and Street Maintenance Fund.

**City of Beavercreek, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Year Ended December 31, 2014**

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**Net Change in Fund Balance**

	General Fund	Police Levy	Street Levy	Street Maintenance
GAAP Basis Adjustments	(\$696,508)	\$216,837	(\$1,136,621)	(\$282,103)
Revenue Accruals	638,035	2,442	756,354	98,444
Expenditures Accruals	(367,340)	227,890	(915,953)	(75,476)
Transfers Out	0	(359,400)	(179,716)	0
Advances Out	(20,814)	0	0	0
Encumbrances	(73,035)	(269,138)	(117,445)	(140,517)
Budget Basis	<u>(\$519,662)</u>	<u>(\$181,369)</u>	<u>(\$1,593,381)</u>	<u>(\$399,652)</u>

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# COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



## **MAJOR GOVERNMENTAL FUND**

**Debt Service Fund** - The debt service fund is used to account for the accumulation of resources for the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the City is obligated in some manner for the payment. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.



City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Local Taxes	\$377,861	\$361,392	(\$16,469)
Intergovernmental	45,927	43,925	(2,002)
Special Assessments	775,245	741,456	(33,789)
Total Revenues	<u>1,199,033</u>	<u>1,146,773</u>	<u>(52,260)</u>
Expenditures:			
Current:			
Debt Service:			
Principal Retirement	999,740	1,001,018	(1,278)
Interest and Fiscal Charges	299,067	299,449	(382)
Total Expenditures	<u>1,298,807</u>	<u>1,300,467</u>	<u>(1,660)</u>
Excess of Revenues Over (Under) Expenditures	<u>(99,774)</u>	<u>(153,694)</u>	<u>(53,920)</u>
Other Financing Sources (Uses):			
Transfers In	160,731	153,725	(7,006)
Total Other Financing Sources (Uses)	<u>160,731</u>	<u>153,725</u>	<u>(7,006)</u>
Net Change in Fund Balance	60,957	31	(60,926)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>177,630</u>	<u>177,630</u>	<u>0</u>
Fund Balance End of Year	<u>\$238,587</u>	<u>\$177,661</u>	<u>(\$60,926)</u>

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

### **Capital Projects Funds**

The Capital Projects Funds is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

### **Permanent Fund**

The Permanent Fund is used to account for the financial resources that are restricted. Only the income earned can be used for specific purposes.

City of Beavercreek, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$951,744	\$717,973	\$86,773	\$1,756,490
<b>Receivables (Net):</b>				
Taxes	3,335,728	0	0	3,335,728
Accounts	245	0	0	245
Interest	63	0	38	101
Intergovernmental	162,639	337,628	0	500,267
Special Assessments	0	4,882	0	4,882
<b>Total Assets</b>	<b>4,450,419</b>	<b>1,060,483</b>	<b>86,811</b>	<b>5,597,713</b>
<b>Liabilities:</b>				
Accounts Payable	79,092	57,379	0	136,471
Accrued Wages and Benefits	51,060	0	0	51,060
Interfund Payable	0	20,814	0	20,814
<b>Total Liabilities</b>	<b>130,152</b>	<b>78,193</b>	<b>0</b>	<b>208,345</b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	3,335,728	0	0	3,335,728
Grants and Other Taxes	150,083	310,037	0	460,120
Special Assessments	0	4,882	0	4,882
Investment Earnings	43	0	26	69
<b>Total Deferred Inflows of Resources</b>	<b>3,485,854</b>	<b>314,919</b>	<b>26</b>	<b>3,800,799</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	15,201	15,201
Restricted	680,232	172,833	71,584	924,649
Committed	209,716	515,352	0	725,068
Unassigned	(55,535)	(20,814)	0	(76,349)
<b>Total Fund Balances</b>	<b>834,413</b>	<b>667,371</b>	<b>86,785</b>	<b>1,588,569</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$4,450,419</b>	<b>\$1,060,483</b>	<b>\$86,811</b>	<b>\$5,597,713</b>

City of Beavercreek, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Property and Other Taxes	\$0	\$0	\$0	\$0
Charges for Services	118,791	0	16,420	135,211
Investment Earnings	747	0	265	1,012
Intergovernmental	355,122	1,417,775	0	1,772,897
Special Assessments	0	5,358	0	5,358
Fines, Licenses & Permits	32,721	51,332	0	84,053
Other Revenues	14,743	3,891	0	18,634
<b>Total Revenues</b>	<b>522,124</b>	<b>1,478,356</b>	<b>16,685</b>	<b>2,017,165</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Public Safety	30,285	0	0	30,285
Leisure Time	348,813	35,891	0	384,704
Transportation and Street Repair	172,837	420	0	173,257
Capital Outlay	108,881	2,069,804	0	2,178,685
<b>Debt Service:</b>				
Principal	0	0	0	0
Interest and Other Charges	0	0	0	0
<b>Total Expenditures</b>	<b>660,816</b>	<b>2,106,115</b>	<b>0</b>	<b>2,766,931</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(138,692)</b>	<b>(627,759)</b>	<b>16,685</b>	<b>(749,766)</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Capital Assets	1,348	0	0	1,348
Transfers In	0	0	0	0
Transfers (Out)	0	(32,108)	0	(32,108)
<b>Total Other Financing Sources (Uses)</b>	<b>1,348</b>	<b>(32,108)</b>	<b>0</b>	<b>(30,760)</b>
<b>Net Change in Fund Balance</b>	<b>(137,344)</b>	<b>(659,867)</b>	<b>16,685</b>	<b>(780,526)</b>
<b>Fund Balance - Beginning of Year</b>	<b>971,757</b>	<b>1,327,238</b>	<b>70,100</b>	<b>2,369,095</b>
<b>Fund Balance - End of Year</b>	<b>\$834,413</b>	<b>\$667,371</b>	<b>\$86,785</b>	<b>\$1,588,569</b>

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## **NONMAJOR SPECIAL REVENUE FUNDS**

### **Fund Descriptions**

**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.

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

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

**Youth Activities** - To account for monies designated for youth activities.

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

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

**Street Improvement Levy** – To account for property tax levy monies to be used for street capital improvement projects including but not limited to constructing, reconstructing, and resurfacing thoroughfares and residential streets.

**Park Levy** - To account for monies to maintain the city's parks, recreation activities, senior center operations, and provide funding for capital improvement projects.

City of Beavercreek, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2014

	State Highway	Recreational Activities	Law Enforcement	Drug Law Enforcement
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$130,394	\$209,716	\$209,375	\$13,712
<b>Receivables (Net):</b>				
Taxes	0	0	0	0
Accounts	0	0	0	125
Interest	63	0	0	0
Intergovernmental	141,340	0	0	0
<b>Total Assets</b>	<b>271,797</b>	<b>209,716</b>	<b>209,375</b>	<b>13,837</b>
<b>Liabilities:</b>				
Accounts Payable	69,533	0	0	0
Accrued Wages and Benefits	5,084	0	0	0
<b>Total Liabilities</b>	<b>74,617</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	0	0	0	0
Grants and Other Taxes	128,784	0	0	0
Investment Earnings	43	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>128,827</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Restricted	68,353	0	209,375	13,837
Committed	0	209,716	0	0
Unassigned	0	0	0	0
<b>Total Fund Balances</b>	<b>68,353</b>	<b>209,716</b>	<b>209,375</b>	<b>13,837</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$271,797</b>	<b>\$209,716</b>	<b>\$209,375</b>	<b>\$13,837</b>



DUI Enforcement and Education	Drug Offenses Forfeiture	Federal Forfeiture	Youth Activities	Crime Prevention	Miscellaneous Special Revenue	Street Improvement Levy
\$20,293	\$14,599	\$146,464	\$5,173	\$410	\$201,608	\$0
0	0	0	0	0	0	2,282,250
120	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>20,413</u>	<u>14,599</u>	<u>146,464</u>	<u>5,173</u>	<u>410</u>	<u>201,608</u>	<u>2,282,250</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	2,282,250
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	2,282,250
20,413	14,599	146,464	5,173	410	201,608	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>20,413</u>	<u>14,599</u>	<u>146,464</u>	<u>5,173</u>	<u>410</u>	<u>201,608</u>	<u>0</u>
<u>\$20,413</u>	<u>\$14,599</u>	<u>\$146,464</u>	<u>\$5,173</u>	<u>\$410</u>	<u>\$201,608</u>	<u>\$2,282,250</u>

Continued

City of Beavercreek, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2014

	Park Levy	Total Nonmajor Special Revenue Funds
Assets:		
Equity in Pooled Cash and Investments	\$0	\$951,744
Receivables (Net):		
Taxes	1,053,478	3,335,728
Accounts	0	245
Interest	0	63
Intergovernmental	21,299	162,639
<b>Total Assets</b>	<b>1,074,777</b>	<b>4,450,419</b>
Liabilities:		
Accounts Payable	9,559	79,092
Accrued Wages and Benefits	45,976	51,060
<b>Total Liabilities</b>	<b>55,535</b>	<b>130,152</b>
Deferred Inflows of Resources:		
Property Taxes	1,053,478	3,335,728
Grants and Other Taxes	21,299	150,083
Investment Earnings	0	43
<b>Total Deferred Inflows of Resources</b>	<b>1,074,777</b>	<b>3,485,854</b>
Fund Balances:		
Restricted	0	680,232
Committed	0	209,716
Unassigned	(55,535)	(55,535)
<b>Total Fund Balances</b>	<b>(55,535)</b>	<b>834,413</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,074,777</b>	<b>\$4,450,419</b>

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City of Beavercreek, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended December 31, 2014

	State Highway	Recreational Activities	Law Enforcement	Drug Law Enforcement
Revenues:				
Charges for Services	\$0	\$90,347	\$0	\$0
Investment Earnings	747	0	0	0
Intergovernmental	176,887	500	0	0
Fines, Licenses & Permits	0	0	28,431	2,143
Other Revenues	1,039	7,639	0	0
<b>Total Revenues</b>	<b>178,673</b>	<b>98,486</b>	<b>28,431</b>	<b>2,143</b>
Expenditures:				
Current:				
Public Safety	0	0	18,121	0
Leisure Time	0	111,938	0	0
Transportation and Street Repair	172,837	0	0	0
Capital Outlay	98,783	0	0	0
<b>Total Expenditures</b>	<b>271,620</b>	<b>111,938</b>	<b>18,121</b>	<b>0</b>
Excess of Revenues Over (Under) Expenditures	(92,947)	(13,452)	10,310	2,143
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	550	798	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>550</b>	<b>798</b>	<b>0</b>
Net Change in Fund Balance	(92,947)	(12,902)	11,108	2,143
Fund Balance - Beginning of Year	161,300	222,618	198,267	11,694
<b>Fund Balance - End of Year</b>	<b>\$68,353</b>	<b>\$209,716</b>	<b>\$209,375</b>	<b>\$13,837</b>

DUI Enforcement and Education	Drug Offenses Forfeiture	Federal Forfeiture	Youth Activities	Crime Prevention	Miscellaneous Special Revenue	Street Improvement Levy
\$0	\$0	\$0	\$0	\$0	\$28,444	\$0
0	0	0	0	0	0	0
0	0	0	0	0	177,735	0
2,147	0	0	0	0	0	0
0	0	0	0	0	6,065	0
2,147	0	0	0	0	212,244	0
0	11,324	0	0	840	0	0
0	0	0	897	0	180,443	0
0	0	0	0	0	0	0
0	0	10,098	0	0	0	0
0	11,324	10,098	897	840	180,443	0
2,147	(11,324)	(10,098)	(897)	(840)	31,801	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
2,147	(11,324)	(10,098)	(897)	(840)	31,801	0
18,266	25,923	156,562	6,070	1,250	169,807	0
<u>\$20,413</u>	<u>\$14,599</u>	<u>\$146,464</u>	<u>\$5,173</u>	<u>\$410</u>	<u>\$201,608</u>	<u>\$0</u>

Continued

City of Beavercreek, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended December 31, 2014

	Park Levy	Total Nonmajor Special Revenue Funds
Revenues:		
Charges for Services	\$0	\$118,791
Investment Earnings	0	747
Intergovernmental	0	355,122
Fines, Licenses & Permits	0	32,721
Other Revenues	0	14,743
<b>Total Revenues</b>	<b>0</b>	<b>522,124</b>
Expenditures:		
Current:		
Public Safety	0	30,285
Leisure Time	55,535	348,813
Transportation and Street Repair	0	172,837
Capital Outlay	0	108,881
<b>Total Expenditures</b>	<b>55,535</b>	<b>660,816</b>
Excess of Revenues Over (Under) Expenditures	(55,535)	(138,692)
Other Financing Sources (Uses):		
Proceeds from Sale of Capital Assets	0	1,348
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>1,348</b>
Net Change in Fund Balance	(55,535)	(137,344)
Fund Balance - Beginning of Year	0	971,757
Fund Balance - End of Year	(\$55,535)	\$834,413

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$852	\$390	(\$462)
Intergovernmental	414,778	189,869	(224,909)
Other Revenues	2,270	1,039	(1,231)
<b>Total Revenues</b>	<b>417,900</b>	<b>191,298</b>	<b>(226,602)</b>
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
State Highway			
Personal Services	88,680	85,963	2,717
Other Expenditures	93,231	90,375	2,856
<b>Total State Highway</b>	<b>181,911</b>	<b>176,338</b>	<b>5,573</b>
<b>Total Transportation and Street Repair</b>	<b>181,911</b>	<b>176,338</b>	<b>5,573</b>
Capital Outlay	337,478	327,139	10,339
<b>Total Expenditures</b>	<b>519,389</b>	<b>503,477</b>	<b>15,912</b>
<b>Net Change in Fund Balance</b>	<b>(101,489)</b>	<b>(312,179)</b>	<b>(210,690)</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	155,953	155,953	0
<b>Fund Balance End of Year</b>	<b>\$54,464</b>	<b>(\$156,226)</b>	<b>(\$210,690)</b>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Recreational Activities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$87,263	\$92,047	\$4,784
Intergovernmental	474	500	26
Other Revenues	<u>7,242</u>	<u>7,639</u>	<u>397</u>
Total Revenues	<u>94,979</u>	<u>100,186</u>	<u>5,207</u>
Expenditures:			
Current:			
<u>Community Development</u>			
Recreational Programs:			
Personal Services	23,912	20,912	3,000
Other Expenditures	<u>109,358</u>	<u>95,636</u>	<u>13,722</u>
Total Recreational Programs	<u>133,270</u>	<u>116,548</u>	<u>16,722</u>
Total Leisure Time Activities	<u>133,270</u>	<u>116,548</u>	<u>16,722</u>
Total Expenditures	<u>133,270</u>	<u>116,548</u>	<u>16,722</u>
Excess of Revenues Over (Under) Expenditures	<u>(38,291)</u>	<u>(16,362)</u>	<u>21,929</u>
Other financing sources (uses):			
Proceeds from Sale of Capital Assets	<u>521</u>	<u>550</u>	<u>29</u>
Total Other Financing Sources (Uses)	<u>521</u>	<u>550</u>	<u>29</u>
Net Change in Fund Balance	(37,770)	(15,812)	21,958
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>224,028</u>	<u>224,028</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$186,258</u></u>	<u><u>\$208,216</u></u>	<u><u>\$21,958</u></u>



City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$15,077	\$28,431	\$13,354
Total Revenues	15,077	28,431	13,354
Expenditures:			
Current:			
<u>Public Safety</u>			
Other Services:			
Other Expenditures	38,750	18,121	20,629
Total Other Services	38,750	18,121	20,629
Total Public Safety	38,750	18,121	20,629
Total Expenditures	38,750	18,121	20,629
Excess of Revenues Over (Under) Expenditures	(23,673)	10,310	33,983
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	423	798	375
Total Other Financing Sources (Uses)	423	798	375
Net Change in Fund Balance	(23,250)	11,108	34,358
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	198,267	198,267	0
Fund Balance End of Year	<u>\$175,017</u>	<u>\$209,375</u>	<u>\$34,358</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Drug Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$1,500	\$2,118	\$618
Total Revenues	1,500	2,118	618
Expenditures:			
Current:			
<u>Public Safety</u>			
Drug Law Enforcement:			
Other Expenditures	0	0	0
Total Drug Law Enforcement	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	1,500	2,118	618
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	11,595	11,595	0
Fund Balance End of Year	<u>\$13,095</u>	<u>\$13,713</u>	<u>\$618</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	DUI Enforcement and Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$2,000	\$2,118	\$118
Total Revenues	2,000	2,118	118
Expenditures:			
Current:			
<u>Public Safety</u>			
Police Operations:			
Personal Services	6,048	0	6,048
Total Police Operations	6,048	0	6,048
Total Public Safety	6,048	0	6,048
Total Expenditures	6,048	0	6,048
Net Change in Fund Balance	(4,048)	2,118	6,166
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	18,174	18,174	0
Fund Balance End of Year	<u>\$14,126</u>	<u>\$20,292</u>	<u>\$6,166</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Drug Offenses Forfeiture Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$4,000	\$0	(\$4,000)
Total Revenues	4,000	0	(4,000)
Expenditures:			
Current:			
<u>Public Safety</u>			
Allocable Support:			
Other Expenditures	11,820	11,653	167
Total Allocable Support	11,820	11,653	167
Total Public Safety	11,820	11,653	167
Total Expenditures	11,820	11,653	167
Net Change in Fund Balance	(7,820)	(11,653)	(3,833)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	26,253	26,253	0
Fund Balance End of Year	<u>\$18,433</u>	<u>\$14,600</u>	<u>(\$3,833)</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Federal Forfeiture Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$103,000	\$0	(\$103,000)
Total Revenues	103,000	0	(103,000)
Expenditures:			
Current:			
Capital Outlay	28,056	10,098	17,958
Total Expenditures	28,056	10,098	17,958
Net Change in Fund Balance	74,944	(10,098)	(85,042)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	156,562	156,562	0
Fund Balance End of Year	\$231,506	\$146,464	(\$85,042)

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Youth Activities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Leisure Time</u>			
Other Expenses:			
Other Expenditures	900	897	3
Total Other Expenses	900	897	3
Total Leisure Time Activities	900	897	3
Total Expenditures	900	897	3
Net Change in Fund Balance	(900)	(897)	3
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,070	6,070	0
Fund Balance End of Year	<u>\$5,170</u>	<u>\$5,173</u>	<u>\$3</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Crime Prevention Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$1,000	\$0	(\$1,000)
Total Revenues	1,000	0	(1,000)
Expenditures:			
Current:			
<u>Public Safety</u>			
Other Disbursements:			
Other Expenditures	1,000	840	160
Total Other Disbursements	1,000	840	160
Total Public Safety	1,000	840	160
Total Expenditures	1,000	840	160
Net Change in Fund Balance	0	(840)	(840)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,249	1,249	0
Fund Balance End of Year	\$1,249	\$409	(\$840)

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Miscellaneous Special Revenue Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$26,835	\$28,444	\$1,609
Intergovernmental	167,679	177,735	10,056
Other Revenues	5,722	6,065	343
Total Revenues	<u>200,236</u>	<u>212,244</u>	<u>12,008</u>
Expenditures:			
Current:			
<u>Community Development</u>			
Senior Levy Transport:			
Personal Services	98,979	89,304	9,675
Other Expenditures	112,066	101,112	10,954
Total Senior Levy Transport	<u>211,045</u>	<u>190,416</u>	<u>20,629</u>
Total Leisure Time Activities	211,045	190,416	20,629
Total Expenditures	<u>211,045</u>	<u>190,416</u>	<u>20,629</u>
Net Change in Fund Balance	(10,809)	21,828	32,637
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>178,206</u>	<u>178,206</u>	<u>0</u>
Fund Balance End of Year	<u>\$167,397</u>	<u>\$200,034</u>	<u>\$32,637</u>



City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Street Improvement Levy Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Local Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
<u>Transportation and Street Repair</u>			
Street Improvements:			
Other Expenditures	0	0	0
Total Street Improvements	0	0	0
Total Transportation and Street Repair	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Park Levy Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Local Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Leisure Time Activities</u>			
Park Levy Activities			
Personal Services	0	0	0
Total Park Levy Activities	0	0	0
Total Leisure Time Activities	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

## **NONMAJOR CAPITAL PROJECT FUNDS**

### **Fund Descriptions**

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

**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.

**Committed Park** - To account for and report fees which are charged to residential sub dividers. These monies, which were established by City ordinance, are committed by City Council for the acquisition, development and improvement of park and recreational facilities.

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

City of Beavercreek, Ohio  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2014

	Street Capital Improvement	Minor Special Assesment District Projects	Committed Park	District One Traffic Impact
Assets:				
Equity in Pooled Cash and Investments	\$53,975	\$148,183	\$515,815	\$0
Receivables (Net):				
Intergovernmental	337,628	0	0	0
Special Assessments	0	4,882	0	0
<b>Total Assets</b>	<b>391,603</b>	<b>153,065</b>	<b>515,815</b>	<b>0</b>
Liabilities:				
Accounts Payable	56,916	0	463	0
Interfund Payable	0	0	0	20,814
<b>Total Liabilities</b>	<b>56,916</b>	<b>0</b>	<b>463</b>	<b>20,814</b>
Deferred Inflows of Resources:				
Grants and Other Taxes	310,037	0	0	0
Special Assessments	0	4,882	0	0
<b>Total Deferred Inflows of Resources</b>	<b>310,037</b>	<b>4,882</b>	<b>0</b>	<b>0</b>
Fund Balances:				
Restricted	24,650	148,183	0	0
Committed	0	0	515,352	0
Unassigned	0	0	0	(20,814)
<b>Total Fund Balances</b>	<b>24,650</b>	<b>148,183</b>	<b>515,352</b>	<b>(20,814)</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$391,603</b>	<b>\$153,065</b>	<b>\$515,815</b>	<b>\$0</b>

<u>           Total            Nonmajor            Capital Projects            Funds         </u>
\$717,973
337,628 <u>4,882</u>
<u>1,060,483</u>
57,379 <u>20,814</u>
<u>78,193</u>
310,037 <u>4,882</u>
<u>314,919</u>
172,833 515,352 <u>(20,814)</u>
<u>667,371</u>
<u><u>\$1,060,483</u></u>

City of Beavercreek, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended December 31, 2014

	Street Capital Improvement	Minor Special Assesment District Projects	Committed Park	District One Traffic Impact
Revenues:				
Intergovernmental	\$1,417,775	\$0	\$0	\$0
Special Assessments	0	5,358	0	0
Fines, Licenses & Permits	0	0	3,090	48,242
Other Revenues	0	0	3,891	0
<b>Total Revenues</b>	<b>1,417,775</b>	<b>5,358</b>	<b>6,981</b>	<b>48,242</b>
Expenditures:				
Current:				
Leisure Time	0	0	35,891	0
Transportation and Street Repair	0	420	0	0
Capital Outlay	1,818,033	0	0	251,771
<b>Total Expenditures</b>	<b>1,818,033</b>	<b>420</b>	<b>35,891</b>	<b>251,771</b>
Excess of Revenues Over (Under) Expenditures	(400,258)	4,938	(28,910)	(203,529)
Other Financing Sources (Uses):				
Transfers (Out)	(32,108)	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(32,108)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(432,366)</b>	<b>4,938</b>	<b>(28,910)</b>	<b>(203,529)</b>
Fund Balance - Beginning of Year	457,016	143,245	544,262	182,715
<b>Fund Balance - End of Year</b>	<b>\$24,650</b>	<b>\$148,183</b>	<b>\$515,352</b>	<b>(\$20,814)</b>

<u>Total</u> <u>Nonmajor</u> <u>Capital Projects</u> <u>Funds</u>
\$1,417,775 5,358 51,332 <u>3,891</u>
<u>1,478,356</u>
35,891 420 <u>2,069,804</u>
<u>2,106,115</u>
<u>(627,759)</u>
<u>(32,108)</u>
<u>(32,108)</u>
(659,867)
<u>1,327,238</u>
<u>\$667,371</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Street Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$3,788,000	\$1,464,781	(\$2,323,219)
Total Revenues	3,788,000	1,464,781	(2,323,219)
Expenditures:			
Capital Outlay	4,767,998	4,128,106	639,892
Total Expenditures	4,767,998	4,128,106	639,892
Excess of Revenues Over (Under) Expenditures	(979,998)	(2,663,325)	(1,683,327)
Other Financing Sources (Uses):			
Transfers (Out)	(37,085)	(32,108)	4,977
Total Other Financing Sources (Uses)	(37,085)	(32,108)	4,977
Net Change in Fund Balance	(1,017,083)	(2,695,433)	(1,678,350)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	477,790	477,790	0
Fund Balance End of Year	(\$539,293)	(\$2,217,643)	(\$1,678,350)



City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Minor Special Assesment District Projects Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Special Assessments	\$5,000	\$5,358	\$358
Total Revenues	5,000	5,358	358
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Other Expenditures	125,458	420	125,038
Total Transportation	125,458	420	125,038
Total Expenditures	125,458	420	125,038
Net Change in Fund Balance	(120,458)	4,938	125,396
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	143,246	143,246	0
Fund Balance End of Year	<u>\$22,788</u>	<u>\$148,184</u>	<u>\$125,396</u>

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Committed Park Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$12,967	\$3,089	(\$9,878)
Other Revenues	16,333	3,891	(12,442)
Total Revenues	29,300	6,980	(22,320)
Expenditures:			
Current:			
<u>Leisure Time</u>			
Taxes and Assesments:			
Other Expenditures	497	428	69
Total Taxes and Assessments	497	428	69
Capital Park Improvements:			
Other Expenditures	236,003	203,055	32,948
Total Capital Improvements	236,003	203,055	32,948
Total Expenditures	236,500	203,483	33,017
Net Change in Fund Balance	(207,200)	(196,503)	10,697
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	544,263	544,263	0
Fund Balance End of Year	\$337,063	\$347,760	\$10,697

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	District One Traffic Impact Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$164,449	\$48,242	(\$116,207)
Total Revenues	164,449	48,242	(116,207)
Expenditures:			
Current:			
Capital Outlay	272,614	251,771	20,843
Total Expenditures	272,614	251,771	20,843
Excess of Revenues Over (Under) Expenditures	(108,165)	(203,529)	(95,364)
Other Financing Sources (Uses):			
Advances In	70,951	20,814	(50,137)
Total Other Financing Sources (Uses)	70,951	20,814	(50,137)
Net Change in Fund Balance	(37,214)	(182,715)	(145,501)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	182,715	182,715	0
Fund Balance End of Year	\$145,501	\$0	(\$145,501)

## **NONMAJOR PERMANENT FUND**

### **Fund Description**

**Cemetery Bequest** - 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. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Nonmajor Governmental Funds Combining Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Beavercreek, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2014

	Cemetery Bequest Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$10,057	\$16,420	\$6,363
Investment Earnings	143	233	90
Total Revenues	10,200	16,653	6,453
Expenditures:			
Current:			
<u>General Government</u>			
Cemetery Bequest:			
Other Expenditures	0	0	0
Total Cemetery Bequest	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	10,200	16,653	6,453
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	70,137	70,137	0
Fund Balance End of Year	\$80,337	\$86,790	\$6,453

## **NONMAJOR FUNDS**

**Fiduciary Funds** - Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

### **Fund Descriptions**

**Agency Fund – Miscellaneous:** To account for miscellaneous custodial transactions.

**Agency Fund – Cash Bonds:** To account for custodial transactions related to cash deposits held in lieu of performance bonds from bidders, contractors or developers.

**Agency Fund – Regional Emergency Response Team Police:** To account for custodial transactions related to RERT.

**Agency Fund – Greene Town Center Special Assessment:** To account for custodial transactions related to the County's Special Assessments for the Greene Town Center Project.

**Agency Fund – Greene Town Center TIF:** To account for custodial transactions related to the TIF monies for the County's Greene Town Center Project.

City of Beavercreek, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended December 31, 2014

	Miscellaneous			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$103,655	\$40,804	\$50,157	\$94,302
Receivables (Net):				
Accounts	10,000	0	10,000	0
<b>Total Assets</b>	<b>113,655</b>	<b>40,804</b>	<b>60,157</b>	<b>94,302</b>
Liabilities:				
Accounts Payable	0	499	0	499
Undistributed Monies	113,655	40,305	60,157	93,803
<b>Total Liabilities</b>	<b>\$113,655</b>	<b>\$40,804</b>	<b>\$60,157</b>	<b>\$94,302</b>

	Cash Bonds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$444,308	\$149,107	\$200,523	\$392,892
<b>Total Assets</b>	<b>444,308</b>	<b>149,107</b>	<b>200,523</b>	<b>392,892</b>
Liabilities:				
Accounts Payable	51,036	0	51,036	0
Undistributed Monies	393,272	149,107	149,487	392,892
<b>Total Liabilities</b>	<b>\$444,308</b>	<b>\$149,107</b>	<b>\$200,523</b>	<b>\$392,892</b>

	Regional Emergency Response Team			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$35,085	\$28,515	\$23,821	\$39,779
<b>Total Assets</b>	<b>35,085</b>	<b>28,515</b>	<b>23,821</b>	<b>39,779</b>
Liabilities:				
Accounts Payable	275	0	275	0
Undistributed Monies	34,810	28,515	23,546	39,779
<b>Total Liabilities</b>	<b>\$35,085</b>	<b>\$28,515</b>	<b>\$23,821</b>	<b>\$39,779</b>

Continued

City of Beavercreek, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended December 31, 2014

	Greene Town Center Special Assessment			Ending Balance
	Beginning Balance	Additions	Deductions	
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$0	\$1,082,524	\$1,082,524	\$0
Receivables (Net):				
Special Assessments	0	0	0	0
<b>Total Assets</b>	<b>0</b>	<b>1,082,524</b>	<b>1,082,524</b>	<b>0</b>
<b>Liabilities:</b>				
Undistributed Monies	0	1,082,524	1,082,524	0
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$1,082,524</b>	<b>\$1,082,524</b>	<b>\$0</b>

	Greene Town Center TIF			Ending Balance
	Beginning Balance	Additions	Deductions	
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$0	\$234,815	\$234,815	\$0
<b>Total Assets</b>	<b>0</b>	<b>234,815</b>	<b>234,815</b>	<b>0</b>
<b>Liabilities:</b>				
Undistributed Monies	0	234,815	234,815	0
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$234,815</b>	<b>\$234,815</b>	<b>\$0</b>

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$583,048	\$1,535,765	\$1,591,840	\$526,973
Receivables (Net):				
Accounts	10,000	0	10,000	0
Special Assessments	0	0	0	0
<b>Total Assets</b>	<b>593,048</b>	<b>1,535,765</b>	<b>1,601,840</b>	<b>526,973</b>
<b>Liabilities:</b>				
Accounts Payable	51,311	499	51,311	499
Undistributed Monies	541,737	1,535,266	1,550,529	526,474
<b>Total Liabilities</b>	<b>\$593,048</b>	<b>\$1,535,765</b>	<b>\$1,601,840</b>	<b>\$526,973</b>



# STATISTICAL SECTION



## STATISTICAL SECTION

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

### **Contents**

**Financial Trends** - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

**Revenue Capacity** - These schedules contain information to help the reader understand and assess the City's most significant local revenue sources.

**Debt Capacity** - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

**Economic and Demographic Information** - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

**Operating Information** - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**Sources** - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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City of Beavercreek, Ohio  
 Net Position by Component  
 Last Ten Calendar Years  
 (accrual basis of accounting)  
 Schedule 1

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Governmental Activities</b>										
Net investment in Capital Assets	\$185,762,154	\$193,450,712	\$189,963,378	\$192,384,730	\$191,691,511	\$193,368,910	\$194,015,824	\$192,468,581	\$193,231,329	\$193,038,543
Restricted	11,485,729	10,724,396	11,543,318	9,996,633	12,923,045	11,132,655	10,897,480	10,627,723	10,696,320	9,106,244
Unrestricted (Deficit)	2,731,773	(971,707)	2,652,541	3,494,780	4,036,591	3,624,928	3,406,031	3,974,081	3,682,156	2,642,119
<b>Total governmental activities net position</b>	<b>\$199,979,656</b>	<b>\$203,203,401</b>	<b>\$204,159,237</b>	<b>\$205,876,143</b>	<b>\$208,651,147</b>	<b>\$208,126,493</b>	<b>\$208,319,335</b>	<b>\$207,070,385</b>	<b>\$207,609,805</b>	<b>\$204,786,906</b>
<b>Business-type activities</b>										
Net investment in Capital Assets	\$1,138,072	\$2,743,190	\$3,329,555	\$3,944,030	\$4,741,541	\$5,449,206	\$5,629,010	\$5,908,510	\$6,237,264	\$6,503,510
Unrestricted (Deficit)	(1,916,466)	(3,609,064)	(4,120,780)	(4,554,724)	(5,247,857)	(5,966,499)	(5,866,998)	(5,659,351)	(5,585,003)	(5,500,346)
<b>Total business-type activities net position</b>	<b>(\$778,394)</b>	<b>(\$865,874)</b>	<b>(\$791,225)</b>	<b>(\$610,694)</b>	<b>(\$506,316)</b>	<b>(\$517,293)</b>	<b>(\$237,988)</b>	<b>\$249,159</b>	<b>\$652,261</b>	<b>\$1,003,164</b>
<b>Total Primary Government</b>										
Net investment in Capital Assets	\$186,900,226	\$196,193,902	\$193,292,933	\$196,328,760	\$196,433,052	\$198,818,116	\$199,644,834	\$198,377,091	\$199,468,593	\$199,542,053
Restricted	11,485,729	10,724,396	11,543,318	9,996,633	12,923,045	11,132,655	10,897,480	10,627,723	10,696,320	9,106,244
Unrestricted (Deficit)	815,307	(4,580,771)	(1,468,239)	(1,059,944)	(1,211,266)	(2,341,571)	(2,460,967)	(1,685,270)	(1,902,847)	(2,858,227)
<b>Total primary government net position</b>	<b>\$199,201,262</b>	<b>\$202,337,527</b>	<b>\$203,368,012</b>	<b>\$205,265,449</b>	<b>\$208,144,831</b>	<b>\$207,609,200</b>	<b>\$208,081,347</b>	<b>\$207,319,544</b>	<b>\$208,262,066</b>	<b>\$205,790,070</b>

Source: City Records

City of Beavercreek, Ohio  
Changes in Net Position  
Last Ten Calendar Years  
(accrual basis of accounting)  
Schedule 2

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011 (1)	2012 (1)	2013	2014
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Government	\$2,787,782	\$3,015,519	\$2,888,435	\$2,451,135	\$2,235,469	\$2,911,247	\$2,709,927	\$2,476,551	\$1,544,510	\$1,881,128
Public Safety	6,714,404	6,879,263	6,644,262	7,484,148	7,515,047	7,875,707	7,682,456	8,415,580	8,212,240	8,534,660
Leisure Time Activities	1,426,929	1,388,741	1,092,734	1,342,515	1,471,645	1,548,335	1,721,879	1,806,983	1,491,230	1,653,119
Community Development	522,613	531,883	355,184	492,708	559,991	643,492	649,998	591,247	561,780	576,014
Basic Utility Service	92,369	115,974	59,131	53,966	74,326	89,176	78,663	122,933	69,465	85,277
Transportation and Street Repair	10,057,717	8,898,002	8,831,857	9,425,194	9,657,721	9,974,515	10,221,998	11,763,034	11,268,712	11,411,462
Public Health and Welfare	194,730	254,638	234,393	135,629	110,501	122,884	152,040	140,745	121,081	146,940
Interest and Fiscal Charges	519,259	494,429	512,558	485,701	443,808	655,683	528,013	620,572	487,578	470,104
Total governmental activities expenses	22,315,803	21,578,449	20,618,554	21,870,996	22,068,508	23,821,039	23,744,974	25,937,645	23,756,596	24,758,704
<b>Business-type activities:</b>										
Golf Course	2,032,503	2,382,414	2,339,955	2,462,528	2,435,242	2,588,962	2,347,369	2,254,150	2,475,681	2,188,155
Total business-type activities expenses	2,032,503	2,382,414	2,339,955	2,462,528	2,435,242	2,588,962	2,347,369	2,254,150	2,475,681	2,188,155
<b>Total primary government expenses</b>	<b>\$24,348,306</b>	<b>\$23,960,863</b>	<b>\$22,958,509</b>	<b>\$24,333,524</b>	<b>\$24,503,750</b>	<b>\$26,410,001</b>	<b>\$26,092,343</b>	<b>\$28,191,795</b>	<b>\$26,232,277</b>	<b>\$26,946,859</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
Charges for Services and Sales:										
General Government	\$167,034	\$758,473	\$607,660	\$1,137,439	\$1,055,035	\$1,392,668	\$954,274	\$383,666	\$252,607	\$110,354
Public Safety	479,904	505,579	577,675	686,093	390,742	621,840	318,717	544,406	467,379	361,644
Leisure Time Activities	724,511	752,443	408,490	207,923	268,972	311,474	241,657	559,756	414,526	297,034
Community Development	657,903	484,785	553,876	145,625	99,091	200,944	111,843	410,284	106,847	81,510
Basic Utility Service	646,730	110,630	125,892	109,217	89,601	144,479	0	0	46,626	145,238
Transportation and Street Repair (1)	47,393	56,939	0	43,084	386,371	78,104	1,023,601	470,981	782,012	807,241
Public Health and Welfare	4,882	3,295	2,433	0	0	4,700	102,121	634,840	94,665	0
Operating Grants and Contributions	2,912,028	2,969,652	4,040,100	4,020,050	3,819,082	5,481,595	4,990,467	5,210,129	5,696,356	3,875,747
Capital Grants and Contributions	4,272,874	7,032,960	1,703,290	4,116,802	4,822,794	2,625,821	2,782,936	1,578,480	1,544,672	1,731,365
Total governmental activities program revenues	9,913,259	12,674,756	8,019,416	10,466,233	10,931,688	10,861,625	10,525,616	9,792,542	9,405,690	7,410,133
<b>Business-type activities:</b>										
Charges for Services and Sales:										
Golf Course	1,679,517	1,578,498	1,715,646	1,743,809	1,739,636	1,675,881	1,675,708	1,692,129	1,374,257	1,367,239
Total business-type activities program revenues	1,679,517	1,578,498	1,715,646	1,743,809	1,739,636	1,675,881	1,675,708	1,692,129	1,374,257	1,367,239
<b>Total primary government program revenues</b>	<b>\$11,592,776</b>	<b>\$14,253,254</b>	<b>\$9,735,062</b>	<b>\$12,210,042</b>	<b>\$12,671,324</b>	<b>\$12,537,506</b>	<b>\$12,201,324</b>	<b>\$11,484,671</b>	<b>\$10,779,947</b>	<b>\$8,777,372</b>

City of Beavercreek, Ohio  
Changes in Net Position  
Last Ten Calendar Years  
(accrual basis of accounting)  
Schedule 2 (Continued)

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011 (1)	2012 (1)	2013	2014
Net (Expense)/Revenue										
Governmental Activities	(\$12,402,544)	(\$8,903,693)	(\$12,599,138)	(\$11,404,763)	(\$11,136,820)	(\$12,959,414)	(\$13,219,358)	(\$16,145,103)	(\$14,350,906)	(\$17,348,571)
Business-type activities	(352,986)	(803,916)	(624,309)	(718,719)	(695,606)	(913,081)	(671,661)	(562,021)	(1,101,424)	(820,916)
Total primary government net expenses	(\$12,755,530)	(\$9,707,609)	(\$13,223,447)	(\$12,123,482)	(\$11,832,426)	(\$13,872,495)	(\$13,891,019)	(\$16,707,124)	(\$15,452,330)	(\$18,169,487)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property Taxes Levied for:										
General Purposes	\$1,062,485	\$1,166,699	\$1,221,992	\$1,221,947	\$1,297,677	\$1,351,399	\$1,328,825	\$1,292,857	\$1,534,583	\$1,672,535
Special Revenue Purposes (2)	8,555,514	8,788,422	9,553,895	9,417,446	9,362,613	10,011,061	9,879,853	11,414,345	11,316,304	11,449,260
Debt Service Purposes	385,016	360,246	437,641	435,058	465,178	487,307	308,186	352,600	359,046	358,447
Grants and Entitlements not Restricted	2,098,339	1,851,003	2,257,907	2,388,610	2,910,755	2,328,676	2,566,552	2,430,316	2,006,547	1,009,792
Unrestricted Contributions	0	0	0	0	0	350	0	0	0	0
Investment Earnings (1)	280,598	381,044	386,676	249,019	111,243	63,700	15,536	26,382	22,093	64,269
Refunds and Reimbursements	8,086	0	0	0	0	0	0	0	0	0
Other Revenues	313,994	295,796	395,188	275,609	562,219	138,126	261,999	364,911	1,144,709	1,078,433
Transfers-Internal Activities	(651,713)	(715,772)	(698,325)	(866,020)	(797,861)	(908,988)	(948,751)	(985,258)	(1,492,956)	(1,107,064)
Total governmental activities	12,052,319	12,127,438	13,554,974	13,121,669	13,911,824	13,471,631	13,412,200	14,896,153	14,890,326	14,525,672
Business-type activities:										
Investment Earnings	99	316	244	92	92	163	240	161	0	176
Other Revenues	0	348	389	33,138	2,031	1,956	1,975	63,749	11,570	64,579
Transfers-Internal Activities	651,713	715,772	698,325	866,020	797,861	908,988	948,751	985,258	1,492,956	1,107,064
Total business-type activities	651,812	716,436	698,958	899,250	799,984	911,107	950,966	1,049,168	1,504,526	1,171,819
Total primary government	\$12,704,131	\$12,843,874	\$14,253,932	\$14,020,919	\$14,711,808	\$14,382,738	\$14,363,166	\$15,945,321	\$16,394,852	\$15,697,491
Change in Net Position	(\$350,225)	\$3,223,745	\$955,836	\$1,716,906	\$2,775,004	\$512,217	\$192,842	(\$1,248,950)	\$539,420	(\$2,822,899)
Governmental Activities	298,826	(87,480)	74,649	180,378	104,378	(1,974)	279,305	487,147	403,102	350,903
Business-type activities	(\$51,399)	\$3,136,265	\$1,030,485	\$1,897,437	\$2,879,382	\$510,243	\$472,147	(\$761,803)	\$942,522	(\$2,471,996)

Source: City Records

(1) - For 2011 and 2012, Investment Earnings was reclassified to Charges for Services - Transportation to correctly classify special assessment revenue.

(2) - Amounts for Property Taxes Levied for Police and Streets were combined into Property Taxes for Special Revenue Purposes.

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City of Beavercreek, Ohio  
Fund Balances, Governmental Funds  
Last Ten Calendar Years  
(modified accrual basis of accounting)  
Schedule 3

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011 (1)	2012	2013	2014
<b>General Fund</b>										
Reserved	\$209,772	\$15,547	\$19,107	\$70,082	\$0	\$1,914	\$0	\$0	\$0	\$0
Unreserved	2,163,121	2,105,540	2,116,516	2,357,132	3,063,393	2,646,102	0	0	0	0
Nonspendable							249,255	163,598	0	0
Assigned							41,526	0	800,585	136,395
Unassigned							1,651,735	2,285,584	1,513,508	1,481,190
<b>Total General Fund</b>	<b>2,372,893</b>	<b>2,121,087</b>	<b>2,135,623</b>	<b>2,427,214</b>	<b>3,063,393</b>	<b>2,648,016</b>	<b>1,942,516</b>	<b>2,449,182</b>	<b>2,314,093</b>	<b>1,617,585</b>
<b>All Other Governmental Funds</b>										
Reserved	1,440,845	436,397	650,532	760,681	1,268,617	1,516,271	0	0	0	0
Unreserved, Reported in:										
Special Revenue Funds	2,613,276	3,586,450	4,389,875	4,705,365	4,918,810	4,789,155	0	0	0	0
Debt Service Funds	148,973	156,488	43,699	167,643	207,678	303,474	0	0	0	0
Capital Project Funds	796,292	1,088,986	432,093	(299,932)	518,834	(157,241)	0	0	0	0
Permanent Funds	1,219	4,301	9,219	11,137	12,183	17,312	0	0	0	0
Nonspendable							541,091	464,552	426,714	647,356
Restricted							5,658,987	6,524,956	6,702,472	5,020,966
Committed							1,119,602	1,179,606	949,595	725,068
Unassigned (Deficit)							0	(2,562)	0	(76,349)
<b>Total All Other Governmental Funds</b>	<b>5,000,605</b>	<b>5,272,622</b>	<b>5,525,418</b>	<b>5,344,894</b>	<b>6,926,122</b>	<b>6,468,971</b>	<b>7,319,680</b>	<b>8,166,552</b>	<b>8,078,781</b>	<b>6,317,041</b>
<b>Total Governmental Funds</b>	<b>\$7,373,498</b>	<b>\$7,393,709</b>	<b>\$7,661,041</b>	<b>\$7,772,108</b>	<b>\$9,989,515</b>	<b>\$9,116,987</b>	<b>\$9,262,196</b>	<b>\$10,615,734</b>	<b>\$10,392,874</b>	<b>\$7,934,626</b>

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements.



City of Beavercreek, Ohio  
Changes in Fund Balances, Governmental Funds  
Last Ten Calendar Years  
(modified accrual basis of accounting)  
Schedule 4

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Revenues</b>										
Taxes	\$10,434,792	\$10,350,803	\$11,141,025	\$11,676,522	\$11,152,513	\$11,673,280	\$11,436,182	\$13,173,410	\$12,861,846	\$13,473,157
Fines, Licenses & Permits	1,303,283	1,511,328	1,323,632	1,077,570	1,201,468	1,316,827	815,998	1,027,337	1,007,861	872,232
Charges for Services	449,170	480,000	463,858	490,591	506,744	485,700	1,065,365	1,668,713	771,268	664,228
Investment Earnings (2)	280,598	381,044	386,676	221,979	128,834	67,229	22,235	26,947	21,853	64,801
Intergovernmental	4,937,580	4,878,587	6,051,444	6,275,825	10,233,454	10,467,571	9,689,796	8,067,589	9,549,886	6,433,244
Special Assessments (2)	646,730	680,814	488,544	617,175	487,387	840,766	692,786	749,549	865,818	892,052
Impact Fees	329,191	0	0	0	0	2,316	374,970	0	0	0
Other Revenues	293,226	284,803	203,247	274,557	530,749	158,950	270,363	365,940	481,340	444,648
<b>Total Revenues</b>	<b>\$18,674,570</b>	<b>\$18,567,379</b>	<b>\$20,058,426</b>	<b>\$20,634,219</b>	<b>\$24,241,149</b>	<b>\$25,012,639</b>	<b>\$24,367,695</b>	<b>\$25,079,485</b>	<b>\$25,559,872</b>	<b>\$22,844,362</b>
<b>Expenditures</b>										
Current:										
General Government	\$2,461,461	\$2,659,718	\$2,663,266	\$2,149,917	\$2,136,777	\$2,255,252	\$2,509,465	\$2,258,006	\$1,387,785	\$1,646,694
Public Safety	6,487,454	6,692,339	6,504,248	7,224,901	7,313,337	7,582,881	7,609,748	8,104,936	8,095,070	8,302,334
Leisure Time Activities	1,272,366	1,250,028	1,242,549	1,232,631	1,378,246	1,446,156	1,597,211	1,670,932	1,362,258	1,525,419
Community Development	515,843	523,651	481,003	482,024	597,963	619,451	619,612	612,107	551,182	572,582
Basic Utility Service	92,369	115,974	59,131	53,966	74,326	89,176	78,663	122,933	69,465	85,277
Transportation and Street Repair	4,851,842	4,185,340	4,265,787	4,582,623	5,066,716	5,545,560	5,459,888	6,087,460	5,803,179	6,105,632
Public Health and Welfare	194,730	254,638	234,393	135,629	110,501	122,884	148,089	141,572	120,343	146,295
Capital Outlay	1,750,437	1,034,636	2,356,746	2,894,351	4,809,793	6,031,743	4,599,385	2,676,786	5,462,238	4,671,084
Debt Service:										
Principal Retirement	630,374	648,103	624,054	630,042	636,074	662,221	792,882	889,309	922,140	934,170
Interest and Fiscal Charges	522,979	496,941	515,003	488,234	439,365	661,676	536,304	540,453	505,677	482,757
Issuance Costs	0	0	0	0	0	0	103,290	0	0	0
Current Refunding	0	0	0	0	0	0	475,000	0	0	0
<b>Total Expenditures</b>	<b>\$18,779,855</b>	<b>\$17,861,368</b>	<b>\$18,946,180</b>	<b>\$19,874,318</b>	<b>\$22,563,098</b>	<b>\$25,017,000</b>	<b>\$24,529,537</b>	<b>\$23,104,494</b>	<b>\$24,279,337</b>	<b>\$24,472,244</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(\$105,285)</b>	<b>\$706,011</b>	<b>\$1,112,246</b>	<b>\$759,901</b>	<b>\$1,678,051</b>	<b>(\$4,361)</b>	<b>(\$161,842)</b>	<b>\$1,974,991</b>	<b>\$1,280,535</b>	<b>(\$1,627,882)</b>

City of Beavercreek, Ohio  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Calendar Years  
 (modified accrual basis of accounting)  
 Schedule 4 (Continued)

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Other Financing Sources (Uses):										
Issuance of Capital Leases	\$120,868	\$0	\$0	\$0	\$0	\$0	\$238,000	\$330,000	\$0	\$0
Proceeds from Sale of Capital Assets	29,629	10,995	5,050	57,097	41,398	33,544	13,559	33,805	32,237	56,056
Issuance of Long-Term Capital-Related Debt	0	0	0	0	1,120,000	0	330,000	0	0	0
Advance Refunding Bonds Issued	0	0	0	0	0	0	3,670,000	0	0	0
Current Refunding Bonds Issued	0	0	0	0	0	0	485,000	0	0	0
Premium on Debt Issued	0	0	0	0	0	0	302,723	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0	(3,869,730)	0	0	0
Transfers In	166,217	169,436	468,878	207,986	1,245,481	163,316	176,541	154,052	154,808	153,725
Transfers (Out)	(817,930)	(885,208)	(1,167,203)	(1,074,006)	(2,043,342)	(1,072,304)	(1,125,292)	(1,139,310)	(1,647,764)	(1,260,789)
Total Other Financing Sources (Uses)	(501,216)	(704,777)	(693,275)	(808,923)	363,537	(875,444)	220,801	(621,453)	(1,460,719)	(1,051,008)
Net Change in Fund Balances	(\$606,501)	\$1,234	\$418,971	(\$49,022)	\$2,041,588	(\$879,805)	\$58,959	\$1,353,538	(\$180,184)	(\$2,678,890)

Debt service as a percentage of noncapital expenditures (1) 8.15% 12.95% 8.09% 8.99% 6.37% 7.46% 6.92% 7.00% 7.77% 7.39%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital asset additions

(2) - For 2011 and 2012, Investment Earnings was reclassified to Special Assessments to correctly classify special assessment revenue.

City of Beavercreek, Ohio  
 Assessed Value and Estimated Actual Value of Taxable Property  
 Last Ten Calendar Years  
 Schedule 5

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	\$1,016,564,370	\$44,754,025	\$22,399,900	\$1,083,718,295	\$3,096,337,986	13.04
2006	1,108,431,140	45,002,014	21,296,560	1,174,729,714	3,356,370,611	13.10
2007	1,196,684,800	31,424,187	16,038,460	1,244,147,447	3,554,706,991	13.10
2008	1,316,502,800	16,349,086	16,349,120	1,349,201,006	4,094,368,934	13.10
2009	1,339,328,790	1,941,640	16,158,350	1,357,428,780	3,897,622,543	13.10
2010	1,354,783,580	1,031,960	16,867,370	1,372,682,910	3,941,422,146	12.95
2011	1,306,171,320	0	17,275,190	1,323,446,510	4,016,212,712	13.00
2012	1,342,458,560	0	21,329,540	1,363,788,100	3,915,882,234	13.00
2013	1,336,394,510	0	20,348,550	1,356,743,060	3,895,653,617	14.10
2014	1,310,677,060	0	21,140,970	1,331,818,030	3,824,085,693	17.80

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

City of Beavercreek, Ohio  
 Direct and Overlapping Property Tax Rates  
 Last Ten Calendar Years  
 Schedule 6

Calendar Year	Direct Rate				Overlapping Rates				
	General Fund	Bond Retirement	Lights and Others	Total	Beavercreek				Greene County Health District
					Beavercreek Township	City School District	Career Center	Greene County	
2005	1.10	0.34	11.60	13.04	8.25	47.10	3.45	12.80	
2006	1.10	0.40	11.60	13.10	8.25	47.10	3.45	12.05	
2007	1.10	0.40	11.60	13.10	8.25	46.40	3.45	12.05	
2008	1.10	0.40	11.60	13.10	8.25	48.85	3.45	12.05	
2009	1.10	0.40	11.60	13.10	8.25	48.20	3.45	12.75	
2010	1.10	0.25	11.60	12.95	8.25	48.00	3.45	12.75	
2011	1.10	0.30	11.60	13.00	8.25	48.00	3.45	12.75	
2012	1.10	0.30	11.60	13.00	8.25	48.00	3.45	12.75	
2013	1.10	0.30	12.70	14.10	6.25	55.10	3.45	13.05	
2014	1.10	0.30	16.40	17.80	6.25	54.90	3.45	12.65	

Source: County Auditor

City of Beavercreek, Ohio  
Principal Property Tax Payers  
Current Year and Nine Years ago  
Schedule 7

2014		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Greene Town Center LLC	\$50,094,890	3.76%
MFC Beavercreek, LLC	36,406,740	2.73%
Dayton Power and Light	17,551,560	1.32%
Ashton Brooke LLC	10,376,880	0.78%
Acropolis 29 LLC et al	8,310,440	0.62%
Kettering Adventist Healthcare	7,791,440	0.59%
Beavercreek Towne Station LLC	7,781,830	0.58%
Cole Mt. Beavercreek OH LLC	7,309,380	0.55%
E L Apartments LLC	6,293,710	0.47%
Mallard Landing Apartments LLC	6,289,960	0.47%
Total Principal Property Tax Payers	<u>158,206,830</u>	<u>11.87%</u>
Total All Others	<u>1,173,611,200</u>	<u>88.13%</u>
Total Assessed Value	<u><u>\$1,331,818,030</u></u>	<u><u>100.00%</u></u>
2005		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
MFC Beavercreek, LLC	\$40,023,650	3.69%
Dayton Power and Light	11,938,980	1.10%
MV-RG II	8,592,930	0.79%
E L Apartments, LLC	6,948,640	0.64%
George J. Kontogiannis	6,413,470	0.59%
Ohio Bell Telephone	6,321,230	0.58%
Mallard Landing Apartments, LLC	6,090,170	0.56%
Continental 44 Fund	5,847,860	0.54%
Meijer Stores Limited Partners	5,801,520	0.54%
Wares Delaware Corporation	5,743,310	0.53%
	<u>103,721,760</u>	<u>9.56%</u>
Total All Others	<u>979,996,535</u>	<u>90.44%</u>
Total Assessed Value	<u><u>\$1,083,718,295</u></u>	<u><u>100.00%</u></u>

Source: County Auditor

City of Beavercreek, Ohio  
Property Tax Levies and Collections  
Last Ten Calendar Years  
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected, including Delinquencies, within the Calendar Year of the Levy		Unpaid Collections (2)	Total Collections (3)	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$9,941,655	\$9,696,857	97.54%	\$244,700	\$9,941,557	100.00%
2006	10,568,307	10,236,425	96.86%	308,427	10,544,852	99.78%
2007	12,621,804	10,957,357	86.81%	198,699	11,156,056	88.39%
2008	12,977,873	11,503,560	88.64%	298,070	11,801,630	90.94%
2009	12,926,819	12,102,969	93.63%	224,212	12,327,181	95.36%
2010	12,786,792	12,476,859	97.58%	309,933	12,786,792	100.00%
2011	13,173,002	12,447,523	94.49%	271,358	12,718,881	96.55%
2012	14,406,217	14,066,036	97.64%	340,181	14,406,217	100.00%
2013	15,211,437	14,272,278	93.83%	279,596	14,551,874	95.66%
2014	14,430,362	12,828,544	88.90%	283,990	13,112,534	90.87%

Source: County Auditor

(1) - Current taxes levied for the calendar year and current tax collections do not include rollback and homestead amounts.

(2) - Unpaid tax collections include amounts collected from penalties, interest, and other delinquent collections.  
The County does not identify delinquent collections by the year for which the tax was levied

City of Beavercreek, Ohio  
Income Tax by Payer Type and Income Tax Rate  
Last Ten Calendar Years  
(cash basis of accounting)  
Schedule 9

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Note: The City of Beavercreek does not implement an income tax.

City of Beavercreek, Ohio  
Principal Income Taxpayers  
Current and Prior Year (1)  
(cash basis of accounting)  
Schedule 10

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Note: The City of Beavercreek does not implement an income tax.



City of Beavercreek, Ohio  
Ratios of Outstanding Debt by Type  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Governmental Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Special Assessment Bonds	Notes Payable	Capital Leases			
2005	6,220,000	3,785,000	0	100,494			
2006	5,940,000	3,440,000	0	77,391			
2007	5,645,000	3,135,000	0	53,337			
2008	5,340,000	2,835,000	1,525,000	28,295			
2009	5,025,000	3,660,000	405,000	2,221			
2010	4,695,000	3,330,000	440,000	0			
2011	4,410,102	3,293,150	0	200,118			
2012	4,152,723	2,886,434	0	435,809			
2013	3,727,402	2,474,718	0	323,669			
2014	3,296,553	2,058,145	0	209,499			
Calendar Year	Business-Type Activities			Total	Percentage of Personal Income	Per Capita	
	General Obligation Bonds	Notes Payable	Capital Leases	Total			
2005	9,502,513	1,150,000	485,492	21,243,499	0.42%	655	
2006	9,286,896	1,150,000	366,893	20,261,180	0.38%	596	
2007	9,007,643	1,150,000	240,952	19,231,932	0.34%	544	
2008	8,665,909	1,092,500	178,557	19,665,261	0.35%	551	
2009	9,354,367	0	289,152	18,735,740	0.33%	534	
2010	8,919,124	0	244,276	17,628,400	0.30%	485	
2011	8,439,359	0	251,621	16,594,350	0.26%	420	
2012	7,937,195	0	191,594	15,603,755	0.23%	384	
2013	7,410,808	0	335,157	14,271,754	0.21%	348	
2014	6,858,707	0	262,117	12,685,021	N/A	N/A	

Source: City Records

N/A - Information not available due to a lag in data availability

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements

City of Beavercreek, Ohio  
Ratios of General Bonded Debt Outstanding  
Last Ten Calendar Years  
Schedule 12

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Calendar Year	General Obligation Bonds	Percentage of Debt To Actual Taxable Value of Property	Per Capita Personal Income
2005	\$15,722,513	0.51%	\$485
2006	15,226,896	0.45%	448
2007	14,652,643	0.41%	414
2008	14,005,909	0.34%	392
2009	14,379,367	0.37%	410
2010	13,614,124	0.35%	374
2011	12,849,461	0.32%	325
2012	12,089,918	0.31%	297
2013	11,138,210	0.29%	272
2014	10,155,260	0.27%	N/A

Source: City Records

Notes: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements

N/A - Information not available due to a lag in data availability

City of Beavercreek, Ohio  
 Direct and Overlapping Governmental Activities Debt  
 As of December 31, 2014  
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Beavercreek
Greene County	\$25,416,000	35.39%	\$8,994,722
Beavercreek City School District	91,420,000	79.64%	72,806,888
Greene County Career Center	50,002	34.81%	17,406
Subtotal Overlapping Debt	<u>\$116,886,002</u>		<u>\$81,819,016</u>
City of Beavercreek - Direct Debt	10,155,260	100.00%	10,155,260
Total Direct and Overlapping Debt	<u>\$127,041,262</u>		<u>\$91,974,276</u>

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

City of Beavercreek, Ohio  
 Legal Debt Margin Information  
 Last Ten Calendar Years  
 Schedule 14

Legal Debt Margin Calculation for Year 2014

Assessed Value	\$1,331,818,030	\$1,331,818,030						
Statutory Legal Debt Limitation (1)		10.5%						5.5%
Total Debt Limit	139,840,893							73,249,992
Debt Applicable to Limit:								
Applicable City Debt Outstanding	12,213,405							12,213,405
Less: Debt Outside Limitations (2)	2,058,145							2,058,145
Total Net Debt Applicable to Limit	10,155,260							10,155,260
Legal Debt Margin	\$129,685,633							\$63,094,732

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Debt Limit (1)										
Debt Limit (10.5%)	\$113,790,421	\$123,346,620	\$130,635,482	\$141,666,106	\$142,530,022	\$144,131,706	\$138,961,884	\$143,197,751	\$142,458,021	\$139,840,893
Total Net Debt Applicable to Limit	13,287,513	12,726,896	12,142,643	11,500,909	13,014,367	12,249,124	12,849,461	12,089,918	11,138,210	10,155,260
Legal Debt Margin	\$100,502,908	\$110,619,724	\$118,492,839	\$130,165,197	\$129,515,655	\$131,882,582	\$126,112,423	\$131,107,833	\$131,319,811	\$129,685,633

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.68%	10.32%	9.30%	8.12%	9.13%	8.50%	9.25%	8.44%	7.82%	7.26%
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	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$59,604,506	\$64,610,134	\$68,428,110	\$74,206,055	\$74,658,583	\$75,497,560	\$72,789,558	\$75,008,346	\$74,620,868	\$73,249,992
Total Net Debt Applicable to Limit	13,287,513	12,726,896	12,142,643	11,500,909	13,014,367	12,249,124	12,849,461	12,089,918	11,138,210	10,155,260
Legal Debt Margin	\$46,316,993	\$51,883,238	\$56,285,467	\$62,705,146	\$61,644,216	\$63,248,436	\$59,940,097	\$62,918,428	\$63,482,658	\$63,094,732

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	22.29%	19.70%	17.75%	15.50%	17.43%	16.22%	17.65%	16.12%	14.93%	13.86%
--	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Source: City Records

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.

Total unvoted debt limit should not exceed 5.5% of net assessed property value.

(2) - Special assessment debt has been excluded

City of Beavercreek, Ohio  
Pledged-Revenue Coverage  
Last Ten Calendar Years  
Schedule 15

Calendar Year	Special Assessment Bonds			
	Special Assessment Collections (1)	Debt Service (2)		Coverage
		Principal	Interest	
2005	\$666,728	\$335,000	\$220,329	1.20
2006	680,814	345,000	203,329	1.24
2007	514,923	305,000	185,631	1.05
2008 (3)	893,122	300,000	168,947	1.90
2009 (3)	981,718	295,000	164,130	2.14
2010 (4)	1,874,747	330,000	180,527	3.67
2011	692,786	375,000	160,588	1.29
2012	749,549	405,000	151,449	1.35
2013	865,818	410,000	130,443	1.60
2014	892,052	415,000	109,810	1.70

Source: County Auditor

(1) - Special assessment collections includes current and delinquent collections

(2) - Not all special assessments are related to debt.

(3) - Includes special assessments related to the Greene Town Center issued by the County

(4) - Includes special assessments related to the Greene Town Center, Pentagon Blvd and the Greene Town Center Phase II issued by the County

Note: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements.

City of Beavercreek, Ohio  
Demographic and Economic Statistics - Greene County  
Last Ten Calendar Years  
Schedule 16

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Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	38,183	\$5,062,891	\$32,409	4.50%
2006	38,183	5,364,044	34,013	4.30%
2007	38,183	5,616,260	35,357	5.30%
2008	38,183	5,692,242	35,720	6.60%
2009	38,183	5,610,597	35,105	8.90%
2010	45,193	5,877,656	36,370	9.20%
2011	45,193	6,449,086	39,497	8.40%
2012	45,193	6,650,368	40,653	8.40%
2013	45,193	6,690,015	40,992	6.10%
2014	45,193	N/A	N/A	4.20%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2001 - 2009 and 2010 Census for year 2010)
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
  - (4) - Ohio Bureau of Job and Family Services

N/A - Information not available due to a lag in data availability

City of Beavercreek, Ohio  
Major Employers  
Current Fiscal Year and Fiscal Period Six Years Ago (1)  
Schedule 17

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2014

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Major Employers	Number of Employees	Employer's Percentage of Total Employment
Beavercreek City Schools	759	3.39%
Wright-Patt Credit Union	580	2.59%
Soin Hospital	530	2.36%
Northrop Grumman	440	1.96%
MacAulay Brown	400	1.78%
Riverside Research	330	1.47%
Leidos (SAIC)	304	1.36%
ATK	220	0.98%
UES Corp.	200	0.89%
CACI	180	0.80%

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2008

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Major Employers	Number of Employees	Employer's Percentage of Total Population
Beavercreek City Schools	783	3.59%
Computer Science Corporation	300	1.37%
Science Applications International Corp.	300	1.37%
Beavercreek Health Park	250	1.15%
Heartland Nursing Home	180	0.82%
Woolpert LLP	175	0.80%
City of Beavercreek	147	0.67%
Wyle Labs/RS Information Systems	140	0.64%
ATK	134	0.61%
US Post Office	116	0.53%

Source: Beavercreek Schools Web Site and the Dayton Development Coalition

(1) - Only current fiscal year and fiscal period six years ago information available.  
Information for fiscal period nine years ago not available.

City of Beavercreek, Ohio  
 Full-Time Equivalent City Government Employees by Function/Program  
 Last Ten Calendar Years  
 Schedule 18

Function/Program	Full-Time Equivalent Employees as of December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
City Administration	N/A	2.5	2.5	2.5	2.0	2.0	2.0	2.0	2.0	2.0
City Council	N/A	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Engineering	N/A	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Finance*	N/A	4.0	4.0	4.0	6.5	6.5	6.5	6.0	5.5	5.5
Legislative Bodies	N/A	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Safety										
Police										
Sworn Officers	47.0	48.0	47.0	48.0	46.0	46.0	46.0	46.0	46.0	47.0
Non-Sworn	N/A	17.0	18.0	17.5	17.5	17.5	15.5	14.0	14.5	14.5
Leisure Time Activities										
Parks and recreation	N/A	21.0	21.0	21.0	21.0	21.0	21.0	20.0	20.0	20.0
Community Development										
Planning and Zoning	N/A	5.0	6.0	6.5	6.0	6.0	6.0	5.0	5.0	5.0
Code Enforcement	N/A	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Basic Utility Service										
Cemetery Workers	N/A	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Transportation and Street Repair	N/A	29.0	26.0	29.5	28.0	28.0	28.0	28.0	28.0	28.0
Building Maintenance	N/A	2.5	2.5	2.5	2.5	2.0	2.0	2.0	1.5	1.5
Cable Television*	N/A	3.0	3.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>47.0</b>	<b>149.0</b>	<b>147.0</b>	<b>151.5</b>	<b>146.5</b>	<b>146.0</b>	<b>144.0</b>	<b>140.0</b>	<b>139.5</b>	<b>140.5</b>

Source: Various City Departments

\* - Cable Television was consolidated into Finance in 2009  
 N/A - Information not available



City of Beavercreek, Ohio  
 Operating Indicators by Function/Program  
 Last Ten Calendar Years  
 Schedule 19

Function/Program	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Building permits issued										
Commercial	809	412	330	792	765	725	763	661	556	532
New 1-2-4 family	244	178	134	88	78	81	60	170	48	61
Other residential	1,292	895	532	1,080	1,031	1,293	1,114	903	1,066	1,157
Police										
Physical arrests	N/A	1,752	1,777	1,529	1,994	1,873	1,514	1,331	1,597	1,514
Parking violations	N/A	452	455	641	501	541	513	179	352	227
Traffic violations	N/A	3,076	2,952	3,964	3,251	2,574	2,537	2,626	3,321	3,648
Traffic warnings	N/A	N/A	1,628	2,863	1,650	1,172	960	1,048	1,173	753
Other Public Works										
Street resurfacing	11.10	10.26	6.75	7.36	9.22	5.54	10.92	6.16	7.26	5.88
Potholes repaired	N/A	526	450	150	176	240	600	700	750	700
Parks and Recreation										
Athletic field permits issued	N/A	52	52	87	80	62	60	43	74	77
Senior center										
Memberships	N/A	1,791	2,604	1,134	1,235	1,217	1,066	1,177	1,073	1,200
Visitors	N/A	50,898	56,631	64,493	64,457	60,292	58,372	58,356	58,416	59,201

Source: Various City Departments

N/A - Information not available

City of Beavercreek, Ohio  
 Capital Asset Statistics by Function/Program  
 Last Ten Calendar Years  
 Schedule 20

Function/Program	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Sworn officers	N/A	48	47	46	46	46	46	46	46	47
Patrol cars	N/A	13	13	17	16	16	16	15	15	16
Other Public Works										
Area of City (square miles)	27.515	27.515	27.515	27.515	27.515	27.538	27.538	27.538	27.538	27.538
Streets (miles)	241.0	242.0	244.0	247.0	247.0	248.0	248.4	250.0	251.0	251.0
Streetlights	556	556	556	558	558	558	607	607	610	610
Traffic signals	N/A	58	58	60	66	68	69	70	71	71
Parks and Recreation										
Number of Parks	23	23	23	24	24	24	24	24	24	24
Acreeage	318.6	319.1	319.1	330.6	330.6	330.6	330.6	330.6	330.6	330.6
Playgrounds	15	15	15	15	15	15	15	15	15	15
Baseball/softball diamonds	N/A	22	22	22	22	22	22	22	22	22
Soccer/football fields	37	37	37	37	37	37	37	37	37	37
Golf Course	1	1	1	1	1	1	1	1	1	1
Dedicated Bike Trial (miles)	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9

Source: Various City Departments

N/A - Information is not available

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# CITY OF BEAVERCREEK, OHIO



Single Audit Reports

December 31, 2014

**PLATTENBURG**  
Certified Public Accountants

**CITY OF BEAVERCREEK, OHIO  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Federal Grantor/Pass - Through Grantor, Program Title</u>	<u>Pass Through Entity Number</u>	<u>CFDA</u>	<u>Disbursements</u>
<u>United States Department of Justice</u>			
Passed Through Ohio Department of Public Safety:			
Bulletproof Vest Partnership Program	NA	16.607	\$1,980
Edward Byrne Memorial Justice Assistance Grant	2013-JG-A02-6994	16.738	19,186
Passed Through Greene County:			
Equitable Sharing	NA	16.xxx	<u>10,098</u>
			<u>31,264</u>
<u>United States Department of Transportation</u>			
Passed Through Ohio Department of Public Safety:			
Impaired Driving Enforcement Program	IDEP15-29-00391	20.616	5,830
Selective Traffic Enforcement Program	STEP15-29-00540	20.600	<u>3,118</u>
			8,948
Indian Ripple Safety	92554		25,650
Grange Hall Road Enhancement	91175		202,935
Factory Road Widening	84232		54,405
Grange Hall Right of Way	88315		150,000
Hanes Road Bridge Replacement	91688		315,040
Beavercreek Signals Project	86976		<u>88,918</u>
Highway Planning and Construction	BEA07570	20.205	<u>836,948</u>
			<u>845,896</u>
TOTALS			<u><u>\$877,160</u></u>

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the City's federal award programs.

The schedule has been prepared using the cash basis of accounting.

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

Honorable Mayor, City Council and City Manager  
City of Beavercreek

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 29, 2015.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

## Purpose of this Report

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

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.

Dayton, Ohio

May 29, 2015



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND  
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

Honorable Mayor, City Council and City Manager  
City of Beavercreek

**Report on Compliance for Each Major Federal Program**

We have audited the City of Beavercreek's (the City) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2014. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

**Opinion on Each Major Federal Program**

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

**Report on Internal Control over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with

OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

### **Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated May 29, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Dayton, Ohio  
May 29, 2015

**CITY OF BEAVERCREEK  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2014**

**Section I – Summary of Auditor’s Results**

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

**Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS**

None

**Section III – Federal Award Findings and Questioned Costs**

None

**CITY OF BEAVERCREEK**  
**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**  
***OMB CIRCULAR A-133***  
**December 31, 2014**

The City of Beavercreek had no prior audit findings or questioned costs.



# Dave Yost • Auditor of State

**CITY OF BEAVERCREEK**

**GREENE COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 20, 2015**