

BEAVERCREEK CITY SCHOOL DISTRICT

Greene County, Ohio

Single Audit

July 1, 2008 through June 30, 2009

Fiscal Year Audited Under GAGAS: 2009

CAUDILL & ASSOCIATES, CPA'S

725 5TH Street
Portsmouth, OH 45662



Mary Taylor, CPA
Auditor of State

Board of Education
Beavercreek City School District
3040 Kemp Road
Beavercreek, Ohio 45431

We have reviewed the *Independent Auditor's Report* of the Beavercreek City School District, Greene County, prepared by Caudill & Associates, CPA's, for the audit period July 1, 2008 through June 30, 2009. 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 Beavercreek City School District is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

March 25, 2010

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**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY, OHIO**

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BEAVERCREEK CITY SCHOOL DISTRICT
 GREENE COUNTY
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Federal Grantor/ Pass Through Grantor Program Title	CFDA Number	Pass-through Grant Number	(E) Cash Federal Receipt	Other Federal Receipts	(E) Cash Federal Disbursements	Other Federal Disbursements
U.S. Department of Agriculture						
<i>(Passed through Ohio Department of Education)</i>						
(C) Non-Cash Assistance: (Food Donation)						
(A) (D) National School Lunch Program	10.555	N/A	\$0	\$105,259	\$0	\$105,259
Total Food Donation			\$0	\$105,259	\$0	\$105,259
Cash Assistance: Nutrition Cluster						
(A) (D) School Breakfast Program	10.553	047241-05PU- 2008	1,803	0	1,803	0
(A) (D) School Breakfast Program	10.553	047241-05PU -2009	8,484	0	8,484	0
Total School Breakfast Program			10,287	0	10,287	0
(A) (D) National School Lunch Program	10.555	047241-LLP4-2008	42,926	0	42,926	0
(A) (D) National School Lunch Program	10.555	047241-LLP4-2009	295,887	0	295,887	0
Total National School Lunch Program			338,813	0	338,813	0
Total U.S. Department of Agriculture			349,100	105,259	349,100	105,259
U.S. Department of Defense						
Air Force Defense Research Sciences Program	12.800	N	218,215	0	203,445	0
Total U.S. Department of Defense			218,215	0	203,445	0
U.S. Department of Education						
Impact Aid	84.041	N	609,265	0	609,265	0
<i>(Passed through U.S. Department of Defense)</i>						
Impact Aid	84.041	N/A	122,510	0	122,510	0
Total Impact Aid			731,775	0	731,775	0
<i>(Passed through Ohio Department of Education)</i>						
Title I - Grants to Local Educational Agencies	84.010	047241-C1S1-2008	32,349	0	29,819	0
Title I - Grants to Local Educational Agencies	84.010	047241-C1S1-2009	172,222	0	171,063	0
Title I - Grants to Local Educational Agencies	84.010	N/A	6,539	0	5,453	0
Total Title I Grants to Local Educational Agencies			211,110	0	206,335	0
Special Education Cluster:						
(B) Special Education Grants to States	84.027	047241-6BSF-2008	113,699	0	136,719	0
(B) Special Education Grants to States	84.027	047241-6BSF-2009	1,260,775	0	1,249,688	0
(B) Special Education Grants to States	84.027	047241-6BPM-2008	1,527	0	0	0
(B) Special Education Grants to States	84.027	047241-6BPM-2009	23,752	0	23,984	0
Total Special Education Grants to States			1,399,753	0	1,410,391	0
(B) Special Education - Preschool Grants	84.173	047241-PGS1-2008	5,404	0	4,372	0
(B) Special Education - Preschool Grants	84.173	047241-PGS1-2009	33,635	0	33,535	0
(B) Special Education - Preschool Grants	84.173	N/A	600	0	498	0
(B) Special Education - Preschool Grants	84.173	047241-PGD106	2,361	0	2,361	0
Total Special Education - Preschool Grants			42,000	0	40,766	0
Total Special Education Cluster			1,441,753	0	1,451,157	0
Safe and Drug-Free Schools and Communities - State Grants						
Safe and Drug-Free Schools and Communities - State Grants	84.186	047241-DRS1-2008	3,016	0	3,181	0
Safe and Drug-Free Schools and Communities - State Grants	84.186	047241-DRS1-2009	7,820	0	13,601	0
Total Safe and Drug-Free Schools and Communities - State Grants			10,836	0	16,782	0

BEAVERCREEK CITY SCHOOL DISTRICT
 GREENE COUNTY
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Federal Grantor/ Pass Through Grantor Program Title	CFDA Number	Pass-through Grant Number	(E) Cash Federal Receipt	Other Federal Receipts	(E) Cash Federal Disbursements	Other Federal Disbursements
Foreign Language Assistance	84.293	C1644-FLAP-09-24	29,604	0	36,479	0
Total Foreign Language Assistance			29,604	0	36,479	0
State Grants for Innovative Education Program Strategies	84.298	047241-C2S1-2008	2,807	0	6,020	0
State Grants for Innovative Education Program Strategies	84.298	047241-C2S1-2009	7,545	0	6,294	0
Total State Grants for Innovative Education Program Strategies			10,352	0	12,314	0
Education Technology State Grants	84.318	047241-TJS1-2009	1,780	0	1,780	0
Total Education Technology State Grants			1,780	0	1,780	0
English Language Acquisition Grants	84.365	047241-T3S1-2008	9,756	0	9,875	0
English Language Acquisition Grants	84.365	047241-T3S1-2009	24,552	0	27,613	0
Total English Language Acquisition Grants			34,308	0	37,488	0
Improving Teacher Quality State Grants	84.367	047241-TRS1-2008	18,994	0	13,774	0
Improving Teacher Quality State Grants	84.367	047241-TRS1-2009	110,796	0	116,482	0
Total Improving Teacher Quality State Grants			129,790	0	130,256	0
Total U.S. Department of Education			2,601,308	0	2,624,366	0
U.S. Department of Homeland Security <i>(Passed through Ohio Department of Public Safety)</i>						
Federal Emergency Management Agency Public Assistance Program	97.036	FEMA-3286-EM-057-U93YX	15,356	0	15,356	0
Federal Emergency Management Agency Public Assistance Program	97.036	FEMA-1805-DR-057-U93YX	15,440	0	15,440	0
Total U.S. Department of Homeland Security			30,796	0	30,796	0
Total Federal Financial Assistance			\$3,199,419	\$105,259	\$3,207,707	\$105,259

- (A) Included as part of "Nutrition Grant Cluster" in determining major programs.
 (B) Included as part of "Special Education Grant Cluster" in determining major programs.
 (C) The Food Donation Program is a non-cash, in-kind, federal grant. Commodities are valued at fair market prices.
 (D) Commingled with state and local revenue from sale of lunches; assumed expenditures were made on a first-in, first-out basis.
 (E) This schedule is prepared on the cash basis of accounting.
 N/A - Pass-through grant number is not available.
 N - Direct from federal government.

Caudill & Associates, CPA's

725 5th Street
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Ohio Society of Certified Public Accountants
Kentucky Society of Certified Public Accountants

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*

To the Board of Education
Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Beavercreek City School District, Greene County, Ohio (the "School District") as of and for the year ended June 30, 2009, which collectively comprise the School District's financial statements and have issued our report thereon dated January 22, 2010. 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.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the School District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School District's financial statements that is more than inconsequential will not be prevented or detected by the School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School District's internal control.

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

Board of Education
Beavercreek City School District

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* (Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free of 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*.

This report is intended solely for the information and use of the School District's management, Board of Education, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
January 22, 2010

Caudill & Associates, CPA's

725 5th Street
Portsmouth, OH 45662

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Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

To the Board of Education
Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

Compliance

We have audited the compliance of the Beavercreek City School District, Greene County, Ohio (the "School District") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School District's management. Our responsibility is to express an opinion on the School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audit 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 School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School District's compliance with those requirements.

In our opinion, the School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal controls over compliance in accordance with OMB Circular A-133. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over compliance.

Board of Education
Beavercreek City School District

Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133 (Continued)

A control deficiency in the School District's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the School District's internal control.

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

Federal Awards Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School District as of and for the year ended June 30, 2009, and have issued our report thereon dated January 22, 2010. Our audit was performed to form opinions on the financial statements that collectively comprise the School District's basic financial statements. The accompanying federal awards receipts and expenditures schedule is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the School District's management, Board of Education, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
January 22, 2010

**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY, OHIO**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 § .505
FOR THE YEAR ENDED JUNE 30, 2009**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other Significant Control Deficiency conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other significant internal control deficiencies reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	<i>Nutrition Cluster:</i> CFDA 10.553 – School Breakfast Program and CFDA – 10.555 – National School Lunch Program; CFDA 84.041 – Impact Aid
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY, OHIO**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 § .505
FOR THE YEAR ENDED JUNE 30, 2009**

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY, OHIO**

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A-133 § .315(b)
FOR THE YEAR ENDED JUNE 30, 2009**

No prior year findings noted.

Caudill & Associates, CPA's

725 5th Street
Portsmouth, OH 45662

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Kentucky Society of Certified Public Accountants

Independent Auditor's Report on Applying Agreed-upon Procedures

To the Board of Education
Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

Ohio Revised Code Section 117.53 states that "the auditor shall identify whether the school district or community has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school."

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether Beavercreek City School District, Greene County, (the School District) has adopted an anti-harassment policy in accordance with Ohio Revised Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on March 16, 2006 and readopted the policy at its meeting on November 15, 2007.
2. We read the policy, noting it included the following requirements from Ohio Revised Code Section 3313.666(B):
 - 1) A definition of harassment, intimidation, or bullying that shall include the definition in division (A) of Ohio Revised Code Section 3313.666;
 - 2) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3313.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.
 - 3) A procedure for reporting prohibited incidents;
 - 4) A requirement that the school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - 5) A statement prohibiting harassment, intimidations, or bullying of any student on school property or at school-sponsored events;
 - 6) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
 - 7) A procedure for documenting any prohibited incident that is reported;

Independent Auditor's Report on Applying Agreed-Upon Procedures (Continued)

- 8) A procedure for responding to and investigating any reported incident;
- 9) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
- 10) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment of the Constitution of the United States;

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
January 22, 2010

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2009

2009

Comprehensive Annual Financial Report



Beavercreek, Ohio

For the Fiscal Year Ended June 30, 2009





BEAVERCREEK CITY SCHOOL DISTRICT

Beavercreek, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2009

Prepared by: Stephen L. Maag, Treasurer/CFO



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Introductory Section



Beavercreek, Ohio

Beavercreek City School District, Ohio

*Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009*

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Beavercreek City School District, Ohio

*Comprehensive Annual Financial Report
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Beavercreek City School District, Ohio

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January 29, 2010

To the Citizens and Board of Education of the Beaver Creek City School District:

We are pleased to present the eighth annual Comprehensive Annual Financial Report (CAFR) of the Beaver Creek City School District, (the "District"). The information reported is for the fiscal year ended June 30, 2009. The report contains financial statements, supplemental statements and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for 2008/2009 fiscal year.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects. Our report is designed to present fairly the financial position of the various funds of the District.

Caudill & Associates, Certified Public Accountants, have issued an unqualified ("clean") opinion on the District's financial statements for the fiscal year ended June 30, 2009. The independent auditor's report is located at the front of the financial section of this report.

This report is prepared in conformance with accounting principles generally accepted in the United States of America, (GAAP), as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative services, and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative, introduction, overview and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

The Reporting Entity

The District is located in southwestern Ohio in the heart of Greene County and is approximately 52 square miles. The District is the fifth largest employer within Greene County. The community includes a population of more than 44,000 residents who encompass the City of Beavercreek and Beavercreek Township and small portions of the City of Fairborn, the City of Kettering, the City of Riverside, and Sugarcreek Township. The socioeconomic profile of district residents, as measured by income levels and housing values, is substantially above average for the State.

The Beavercreek City School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five-member board and is responsible for the provision of public education to residents of the District.

The Beavercreek City School District provided services to 7,702 students during fiscal year 2009. As such, the District provides a full range of educational services including regular, special and vocational instruction for Pre-K through 12th grades, student guidance, extracurricular activities, food service, educational media, student transportation and care and upkeep of buildings.

The District has reviewed its operating entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up Beavercreek City School District (the primary government) and its potential component units. The District has no component units for the fiscal year 2009.

Local Economy

The City of Beavercreek is the largest City within Greene County and has accessibility to major highways including I-70, I-75, and I-675. It is also in close proximity to major metropolitan areas such as Dayton, Cincinnati and Columbus. The local economy consists mainly of research-based industries, some manufacturing companies, an extensive retail base, and Wright-Patterson Air Force Base. The tax base is comprised of over 74% residential property, and has seen and continues to see significant growth.

Long-term Financial Planning

During the past 10 school years the District has seen enrollment figures increase by more than 1,400 students or 23%. Based on current projections these enrollment increases are expected for the next decade. As a result, the District established a Facilities Committee and during fiscal year 2008 adopted a master Facilities Plan. This 5-point facilities plan will address the current building capacities as well as the current and projected enrollment figures. The adoption of this plan and review of current District facilities required the District to place a bond levy on the ballot during fiscal year 2008 and again in November 2008. The levy passed in November 2008, and the proceeds from this \$84 million levy will be used to build, update, and improve the District's school buildings.

In addition to capital improvement planning a five-year financial forecast is approved annually by October 31st by the Board and reviewed and updated at a minimum once per year and more frequently when major assumptions change and as new and/or updated information becomes available with approval by the Board of Education.

Relevant Financial Policies

The District's cash reserves and liquidity benchmarks are set at minimum levels in order to maintain financial stability and to enable the District to continue long-term fiscal and academic planning. The equity in pooled cash and cash equivalents in the General Fund falls well within the District's five-year forecast adopted by the Board of Education.

Major Initiatives

The Beavercreek City School District achieved an "Excellent with Distinction" school district designation as prescribed by the Ohio Department of Education. Achievement of this designation is based on the combination of four measures of performance. These include state indicators, performance index score, adequate year progress and a value added measure. Excellent with Distinction districts must meet 94%-100% of state indicators or have a performance index score of 100 to 120, and have a value added growth measure above the expected for at least two consecutive years.

The state indicators include a 75% proficient or above on the 3rd, 4th, 5th, 6th, 7th and 8th grade achievement tests and, 75% proficient or above on the 10th grade Ohio Graduation Test, a 85% proficient or above on the 10th and 11th cumulative Ohio Graduation Test, 90% or above graduation rate, and a 93% or above attendance rate. The Performance Index Score is based on points earned based on how well each student does on all tested subjects in grades 3-8 and the 10th grade Ohio Graduation Test. The value added measure is based on how much progress a District made since the prior year. Adequate Year Progress, AYP is a federal requirement in which all student groups must be at or able to obtain annual goals in the areas of reading, math, attendance and graduation. These goals are set by the federal government. The District met 30 state indicators, had a 103.1 performance index score, met AYP, and achieved more than one year expected growth as a value added measure for 2008/2009 school year. These designations are indicative of Beavercreek City School District's commitment to providing a quality educational environment.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Beavercreek City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report will conform to the high standards required by the Certificate of Achievement program.

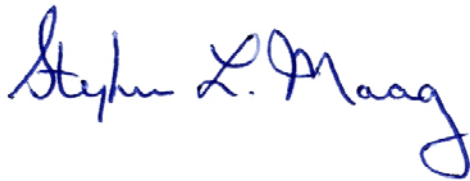
The District also received the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2008. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

The ASBO certificate is also valid for a period of one year only. The District believes our current report meets ASBO requirements.

The preparation and publication of this eighth annual Comprehensive Annual Financial Report would not have been possible without the cooperation and support of the entire staff of the Treasurer's Office.

Additionally, I would like to thank the leadership of the Board of Education for their commitment to excellence in financial accountability.

Respectfully submitted,

A handwritten signature in blue ink that reads "Stephen L. Maag". The signature is written in a cursive style with a large, looping 'S' at the beginning and a long, sweeping tail at the end.

Stephen L. Maag
Treasurer /CFO

Beavercreek City School District, Ohio

*List of Principal Officials
For the Fiscal Year Ended June 30, 2009*

Board of Education

Richard Eckhardt, President
Peg Arnold, Vice-President
Joyce Carter, Member
Al Nels, Member
Michael Verlingo, Member

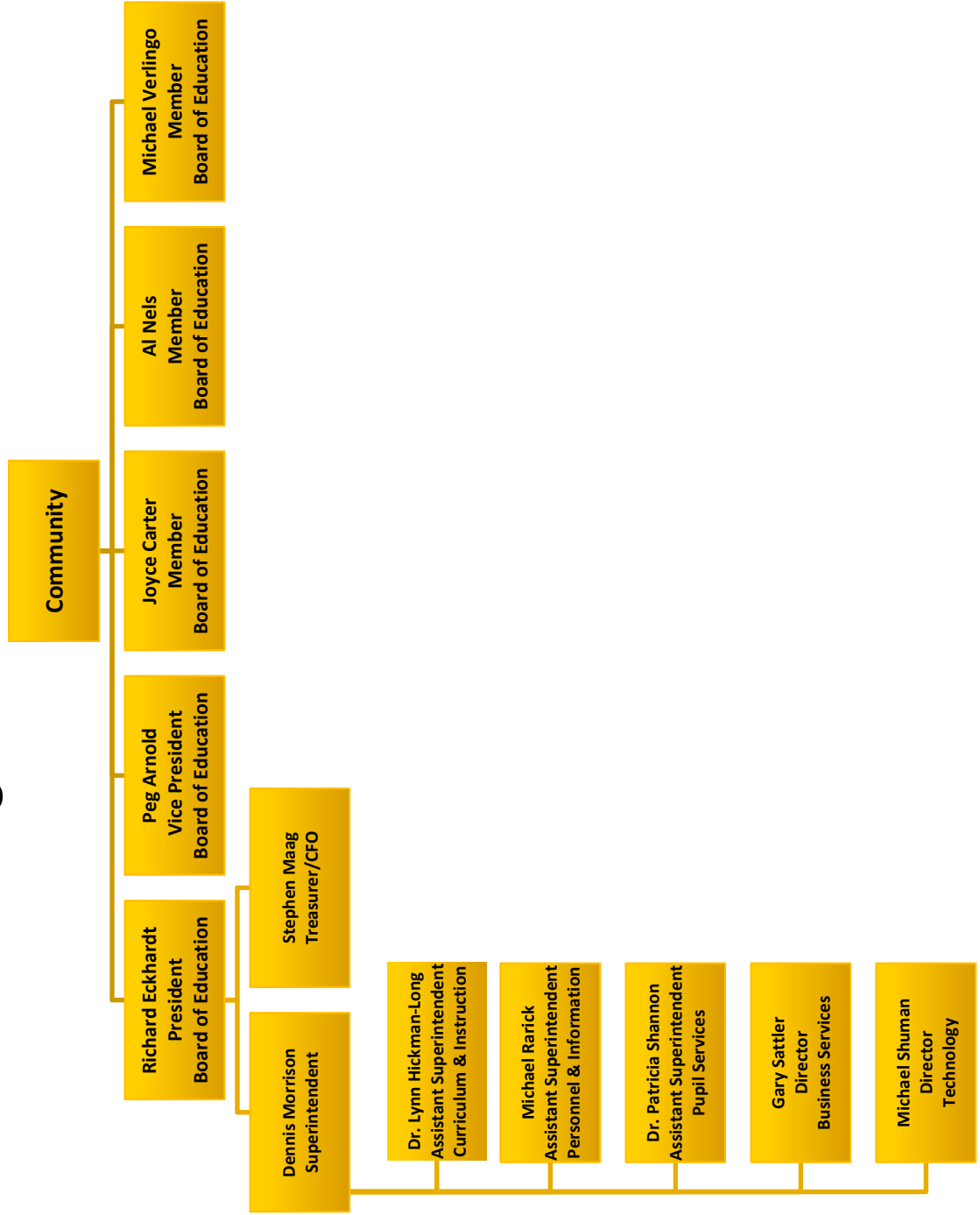
Administration

Dennis Morrison, Superintendent
Stephen L. Maag, Treasurer/CFO

Michael Rarick, Assistant Superintendent, Personnel and Information
Dr. Lynn Hickman-Long, Assistant Superintendent, Curriculum and Instruction
Dr. Patricia Shannon, Assistant Superintendent, Pupil Services
Gary Sattler, Director, Business Services
Michael Shuman, Director, Technology

Beavercreek City School District, Ohio

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Beavercreek City
School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

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



A stylized handwritten signature in black ink, appearing to read "JHR".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

BEAVERCREEK CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2008

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Angela Pitman

President

John D. Mason

Executive Director



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Financial Section



Beavercreek, Ohio

Caudill & Associates, CPA's

725 5th Street
Portsmouth, OH 45662

Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants
Kentucky Society of Certified Public Accountants

Independent Auditor's Report

To the Board of Education
Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Beavercreek City School District, Greene County, Ohio (the "School District"), as of and for the year ended June 30, 2009, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School District, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 18, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 51, "Accounting and Financial Reporting for Intangible Assets", and GASB Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments".

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2010, on our consideration of the School District's internal control over financial reporting and on 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Board of Education
Beavercreek City School District

Independent Auditor's Report (Continued)

The Management's Discussion and Analysis on pages 3 through 10 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District'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 have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
January 22, 2010

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009*

Unaudited

Our discussion and analysis of Beavercreek City School District's, (the District), financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2009.

Financial Highlights

- The assets of the District exceeded its liabilities at the close of the fiscal year by \$30,551,556. Of this amount \$11,620,488 may be used to meet the District's ongoing obligations.
- The District's net assets increased by \$2,643,562 or approximately 9%. The majority of this increase can be attributed to an increase in tax collections.
- As of the close of the current fiscal year, the combined governmental fund balances of the District at year end were \$206,768,531.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$24,209,278 or 35% of total general fund expenditures.
- The District's total debt increased by \$166,375,906 or 506%. The increase was due to the issuance of bond anticipation notes and school improvement bonds. The bond anticipation notes, or \$84,000,000, of this balance will be repaid by the District in August 2009.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year's revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net assets and changes in them. The change in net assets provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other non-financial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009*

Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's governmental activities begins on page 11. The fund financial statements begin on page 13 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's two types of funds, governmental and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

Governmental Funds

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

Fiduciary Funds

The District is the trustee, or fiduciary, for its scholarship programs. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets on page 18. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its' operations.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by over \$30 million at the close of the most recent fiscal year. This is a condition that has significantly improved effective budgeting and forecasting, a decrease in debt obligations, increased federal funding, and increased property tax base.

A small portion of the District's net assets reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009

Unaudited

A comparative analysis of fiscal year 2009 to 2008 follows:

Table 1
Net Assets

	<u>2008</u>	<u>2009</u>
Assets:		
Current Assets	\$89,038,053	\$260,249,627
Deferred Charges	240,632	759,834
Capital Assets, Net	<u>31,011,048</u>	<u>31,151,639</u>
Total Assets	<u>120,289,733</u>	<u>292,161,100</u>
Liabilities:		
Current and Other Liabilities	53,801,157	55,668,923
Long-Term Liabilities	<u>38,580,582</u>	<u>205,940,621</u>
Total Liabilities	<u>92,381,739</u>	<u>261,609,544</u>
Net Assets:		
Invested in Capital Assets, Net of Related Debt	334,878	(2,520,466)
Restricted	3,816,290	92,082,514
Unrestricted	<u>23,756,826</u>	<u>(59,010,492)</u>
Total Net Assets	<u>\$27,907,994</u>	<u>\$30,551,556</u>

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009

Unaudited

A comparative analysis of fiscal year 2009 to 2008 follows:

Table 2
Change in Net Assets

	<u>2008</u>	<u>2009</u>
Revenues:		
Program Revenues:		
Charges for Services	\$6,916,834	\$3,902,874
Operating Grants and Contributions	3,570,580	6,420,908
Capital Grants and Contributions	<u>38,316</u>	<u>0</u>
Total Program Revenues	10,525,730	10,323,782
General Revenues:		
Property Taxes	49,213,949	53,599,594
Grants and Entitlements	17,104,995	18,518,990
Investment Earnings	2,019,799	699,093
Other	<u>420,379</u>	<u>1,046,351</u>
Total General Revenues	<u>68,759,122</u>	<u>73,864,028</u>
Total Revenues	79,284,852	84,187,810
Program Expenses:		
Instruction:		
Regular	29,608,142	31,861,914
Special	7,964,012	9,007,725
Vocational	381,973	360,639
Student Intervention Services	0	780,568
Other	1,606,716	882,365
Support Services:		
Pupils	4,652,292	4,754,413
Instructional	4,643,721	5,095,153
Board of Education	38,471	68,870
Administration	3,880,017	3,889,539
Fiscal	1,721,820	1,504,325
Business	514,695	497,729
Operation and Maintenance of Plant	2,680,154	5,964,217
Pupil Transportation	4,945,809	4,948,922
Central	2,553,327	3,260,711
Operation of Non-Instructional Services	7,763,838	3,742,216
Extracurricular Activities	1,375,160	1,557,219
Interest and Fiscal Charges	<u>1,669,411</u>	<u>3,367,723</u>
Total Expenses	<u>75,999,558</u>	<u>81,544,248</u>
Net Assets at Beginning of Year	24,622,700	27,907,994
Increase in Net Assets	<u>3,285,294</u>	<u>2,643,994</u>
Net Assets at End of Year	<u>\$27,907,994</u>	<u>\$30,551,556</u>

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009

Unaudited

Governmental Activities

Net assets of the District's governmental activities increased by approximately \$2.6 million and unrestricted net assets decreased by approximately \$12.1 million. The decrease in net assets is primarily the result the issuance of school improvement debt.

At the end of the current fiscal year, the District is able to report positive net assets. This is the sixth consecutive year in which the District reported a positive net asset figure.

The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. In general, tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect of providing the District the same amount of tax dollars as originally approved. Therefore, school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues, management of the resources is of paramount concern to District administration and the voting public. The District utilizes a five-year cash financial forecast to estimate revenues and control expenditures to assure tax levy revenues can maintain operations for a significant period of time.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services. Comparisons to 2008 are as follows:

Table 3
Fiscal Year 2009 Total and Net Cost of Program Services
Governmental Activities

	2008	2008	2009	2009
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Instruction	\$39,560,843	\$(36,322,932)	\$42,893,211	\$(39,657,938)
Support Services	25,630,306	(22,415,376)	29,983,879	(27,166,490)
Operation of Non-Instructional Services	7,763,838	(4,336,316)	3,742,216	(85,582)
Extracurricular Activities	1,375,160	(729,793)	1,557,219	(942,733)
Interest and Fiscal Charges	<u>1,669,411</u>	<u>(1,669,411)</u>	<u>3,367,723</u>	<u>(3,367,723)</u>
 Total Expenses	 <u>\$75,999,558</u>	 <u>\$(65,473,828)</u>	 <u>\$81,544,248</u>	 <u>\$(71,220,466)</u>

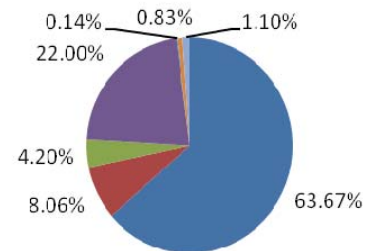
Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009*

Unaudited

The District's is currently heavily reliant on property tax revenues. During fiscal year 2009, property taxes accounted for 64% of total revenues for governmental activities. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for more than \$71.2 million dollars of support as well as general revenues comprising 88% of total revenues. These trends are constant over the period from fiscal year 2008 to 2009.

Revenue Sources	2009 Amount	% of Total
Property Taxes	\$ 53,599,594	63.67%
Charges for Services	6,786,668	8.06%
Operating Grants and Contributions	3,537,114	4.20%
Grants and Entitlements not Restricted to Specific Programs	18,518,990	22.00%
Gifts and Donations	122,065	0.14%
Investment Earnings	699,093	0.83%
Miscellaneous	924,286	1.10%
	<u>\$ 84,187,810</u>	<u>100.00%</u>



The District's Funds

Information about the District's governmental funds begins on page 13. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$254,800,753 and expenditures and other financing uses of \$83,949,773. The net change in fund balance in the General Fund was negative due to a 7% increase in instructional expenditures due to negotiated salary/step increases, and increased staffing levels. The Debt Service Fund and permanent improvement funds had a positive net change in fund balance. The net change in the Debt Service Fund was caused mainly by the issuance of debt and also by accrual of taxes. The positive change in the Building Fund was due to the issuance of bond anticipation notes. The positive change in the Permanent Improvement Fund was caused by the accrual of property taxes. All other governmental funds had a negative net change in fund balance caused in great part by increased salary costs and a decrease in the collection of student fees.

The fund balance of the General Fund, and other governmental funds had decreases of \$2,562,845, and \$264,971, respectively. The Debt Service, Permanent Improvement, and Building Funds increased by \$87,593,008, \$776,764, and 85,309,024, respectively.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009

Unaudited

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. The General Fund had no significant variances between original budgeted revenues and expenditures and final budgeted revenues and expenditures. Actual revenues exceeded budgeted revenues by \$1,245,037. Actual expenditures were less than budgeted by \$642,282 reflecting strong fiscal management.

The District utilizes the five-year forecast as the original document from which to form the operating budget. After updating of the forecast for changes in revenue and expenditure assumptions the operating budget begins at the school building and department level. Each building and department in the District receives an allocation based on a number of factors including estimated revenue, a historical analysis, projected current need, including enrollment and projected current resources. The building and department budgets are reviewed monthly to ensure management becomes aware of any significant variations during the year.

Capital Assets

At the end of the fiscal year 2009, the District had \$31,151,639 invested in land, land improvements, buildings, building improvements, furniture, equipment and vehicles. Table 4 shows the fiscal year 2009 balances compared to fiscal year 2008. Additional information regarding capital assets can be found in Note 9 of this report.

Table 4
Capital Assets
(Net of Accumulated Depreciation)

	<u>2008</u>	<u>2009</u>
<u>Governmental Activities</u>		
Land	\$5,374,464	\$5,382,716
Construction in Progress	412,877	1,277,051
Land Improvements	1,432,404	1,489,437
Buildings	20,164,241	18,941,673
Building Improvements	1,113,530	1,097,012
Furniture & Equipment	630,284	603,194
Vehicles	<u>1,883,248</u>	<u>2,360,556</u>
Total	<u>\$31,011,048</u>	<u>\$31,151,639</u>

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2009*

Unaudited

Debt

At June 30, 2009, the District had \$195,715 million in outstanding bonds, notes and loans payable. The District paid \$1,290,000 in principal on bonds, and \$51,930 in loans payable during the fiscal year.

During fiscal year 2009, the District issued \$84,000,000 in bond anticipation notes and \$84,000,000 in school improvement bonds. \$84,000,000 in bond anticipation notes will be redeemed in August 2009.

Additionally, on December 13, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to refund the callable portion of the Series 1996 general obligation bonds. The balance of the refunded bonds was \$19,955,000 and the balance of the original issued was \$7,760,000 at June 30, 2009.

Detailed information regarding long term debt and loans payable activity is included in Note 10 to the basic financial statements.

The District has entered into capital leases which include a balance outstanding of \$3.562 million at June 30, 2009. During the fiscal year, the District paid \$282,164 which was considered principal on these capital leases.

Contacting the District

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the District's financial position and to show the District's accountability for the funds it receives. Should you have any questions about this report or any other financial matter, contact Stephen L. Maag, Treasurer/CFO, Beavercreek City School District, 3040 Kemp Road, Beavercreek, Ohio 45431.

Beavercreek City School District, Ohio

Statement of Net Assets
June 30, 2009

	<u>Governmental</u> <u>Activities</u>
ASSETS:	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 212,539,922
Inventory Held for Resale	12,258
Materials and Supplies Inventory	6,791
Accrued Interest Receivable	55,097
Accounts Receivable	254,641
Intergovernmental Receivable	257,979
Prepaid Items	13,419
Taxes Receivable	47,109,520
Noncurrent Assets:	
Deferred Charges	759,834
Land and Construction in Progress	6,659,767
Depreciable Capital Assets, net	<u>24,491,872</u>
<i>Total Assets</i>	<u><u>292,161,100</u></u>
LIABILITIES:	
Current Liabilities:	
Accounts Payable	\$ 136,697
Accrued Wages and Benefits	5,457,312
Contracts Payable	919,203
Intergovernmental Payable	2,025,539
Accrued Interest Payable	2,187,827
Unearned Revenue	44,421,408
Compensated Absences Payable	520,937
Noncurrent Liabilities:	
Long-Term Liabilities:	
Due Within One Year	88,431,478
Due in More Than One Year	<u>117,509,143</u>
<i>Total Liabilities</i>	<u><u>261,609,544</u></u>
NET ASSETS:	
Invested in Capital Assets, Net of Related Debt	(2,520,466)
Restricted for Debt Service	88,920,372
Restricted for Capital Outlay	3,162,142
Unrestricted	<u>(59,010,492)</u>
<i>Total Net Assets</i>	<u><u>\$ 30,551,556</u></u>

The notes to the basic financial statements are an integral part of this statement.

Beavercreek City School District, Ohio

Statement of Activities
For the Fiscal Year Ended June 30, 2009

	<u>Program Revenues</u>			<u>Net (Expense)</u> <u>Revenue and</u> <u>Changes in Net</u> <u>Assets</u>
	<u>Expenses</u>	<u>Charges for</u> <u>Services</u>	<u>Operating Grants and</u> <u>Contributions</u>	<u>Governmental</u> <u>Activities</u>
Governmental Activities:				
Instruction:				
Regular	\$ 31,861,914	\$ 963,353	\$ 185,910	\$ (30,712,651)
Special	9,007,725	466	1,823,029	(7,184,230)
Vocational	360,639	-	14,236	(346,403)
Student Intervention Services	780,568	34,608	206,336	(539,624)
Other	882,365	6,663	672	(875,030)
Support Services:				
Pupils	4,754,413	-	404,084	(4,350,329)
Instructional Staff	5,095,153	-	627,312	(4,467,841)
Board of Education	68,870	-	-	(68,870)
Administration	3,889,539	-	-	(3,889,539)
Fiscal	1,504,325	-	-	(1,504,325)
Business	497,729	-	-	(497,729)
Operation and Maintenance of Plant	5,964,217	51,912	13,425	(5,898,880)
Pupil Transportation	4,948,922	67,115	1,606,844	(3,274,963)
Central	3,260,711	-	46,697	(3,214,014)
Operation of Non-Instructional Services:				
Food Service Operations	2,585,690	2,164,271	372,137	(49,282)
Community Services	1,156,526	-	1,120,226	(36,300)
Extracurricular Activities:				
Academic Oriented Activities	345,887	266,618	-	(79,269)
Sport Oriented Activities	1,182,315	346,758	-	(835,557)
School and Public Service Co-Curricular Activities	29,017	1,110	-	(27,907)
Interest and Fiscal Charges	3,367,723	-	-	(3,367,723)
Total Governmental Activities	\$ 81,544,248	\$ 3,902,874	\$ 6,420,908	(71,220,466)
General Revenues:				
Grants and Entitlements not Restricted to Specific Programs				18,518,990
Gifts and Donations not Restricted to Specific Programs				122,065
Investment Earnings				699,093
Miscellaneous				924,286
Property Taxes				53,599,594
Total General Revenues				73,864,028
Change in Net Assets				2,643,562
Net Assets Beginning of Year				27,907,994
Net Assets End of Year				\$ 30,551,556

The notes to the basic financial statements are an integral part of this statement.

Beavercreek City School District, Ohio

Balance Sheet
Governmental Funds
June 30, 2009

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Permanent Improvement Fund</u>	<u>Building Fund</u>	<u>All Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS:						
Equity in Pooled Cash and Cash Equivalents	\$ 34,130,703	\$ 88,561,903	\$ 3,652,169	\$ 84,133,911	\$ 2,061,236	\$ 212,539,922
Inventory Held for Resale	-	-	-	-	12,258	12,258
Materials and Supplies Inventory	-	-	-	-	6,791	6,791
Accrued Interest Receivable	54,995	-	-	-	102	55,097
Accounts Receivable	205,546	-	-	-	49,095	254,641
Interfund Receivable	155,000	-	-	-	-	155,000
Intergovernmental Receivable	162,750	-	-	-	95,229	257,979
Prepaid Items	13,419	-	-	-	-	13,419
Taxes Receivable	42,918,061	2,239,808	1,951,651	-	-	47,109,520
Total Assets	<u>\$ 77,640,474</u>	<u>\$ 90,801,711</u>	<u>\$ 5,603,820</u>	<u>\$ 84,133,911</u>	<u>\$ 2,224,711</u>	<u>\$ 260,404,627</u>
LIABILITIES:						
Accounts Payable	\$ 113,922	\$ -	\$ -	\$ -	\$ 22,775	\$ 136,697
Accrued Wages and Benefits	5,200,995	-	-	-	256,317	5,457,312
Contracts Payable	-	-	171,527	747,676	-	919,203
Interfund Payable	-	-	-	-	155,000	155,000
Intergovernmental Payable	1,882,542	-	-	-	142,997	2,025,539
Deferred Revenue	40,691,966	1,881,339	1,848,103	-	-	44,421,408
Compensated Absences Payable	513,091	-	-	-	7,846	520,937
Total Liabilities	<u>48,402,516</u>	<u>1,881,339</u>	<u>2,019,630</u>	<u>747,676</u>	<u>584,935</u>	<u>53,636,096</u>
FUND BALANCES:						
Reserved:						
Reserved for Encumbrances	362,203	-	181,549	-	135,784	679,536
Reserved for Inventory	-	-	-	-	19,049	19,049
Reserved for Prepaid Items	13,419	-	-	-	-	13,419
Reserved for Property Taxes	4,653,058	206,658	215,694	-	-	5,075,410
Reserved for Capital Improvements	-	-	-	10,890,030	-	10,890,030
Unreserved, Undesignated, Reported in:						
General Fund	24,209,278	-	-	-	-	24,209,278
Special Revenue Funds	-	-	-	-	1,484,943	1,484,943
Debt Service Funds	-	88,713,714	-	-	-	88,713,714
Capital Projects Funds	-	-	3,186,947	72,496,205	-	75,683,152
Total Fund Balances	<u>29,237,958</u>	<u>88,920,372</u>	<u>3,584,190</u>	<u>83,386,235</u>	<u>1,639,776</u>	<u>206,768,531</u>
Total Liabilities and Fund Balances	<u>\$ 77,640,474</u>	<u>\$ 90,801,711</u>	<u>\$ 5,603,820</u>	<u>\$ 84,133,911</u>	<u>\$ 2,224,711</u>	<u>\$ 260,404,627</u>

The notes to the basic financial statements are an integral part of this statement

Beavercreek City School District, Ohio

*Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
June 30, 2009*

Total Governmental Fund Balances \$ 206,768,531

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

Capital assets used in governmental activities are not
financial resources and therefore are not reported in the funds. 31,151,639

Other assets are not available to pay for current period
expenditures and therefore are deferred in the funds.
Deferred Charges 759,834

Long-Term liabilities including bonds payable are not due and
payable in the current period and therefore are not reported
in the funds.

Unamortized Bond Premium	(1,834,070)
Unamortized Deferred Charges on Refunding	233,374
Interest Payable	(2,187,827)
Compensated Absences Payable	(5,062,925)
General Obligation Debt	<u>(199,277,000)</u>

Net Assets of Governmental Activities \$ 30,551,556

The notes to the basic financial statements are an integral part of this statement.

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2009*

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Permanent Improvement Fund</u>	<u>Building Fund</u>	<u>All Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:						
Property and Other Local Taxes	\$ 46,190,676	\$ 5,263,650	\$ 2,145,268	\$ -	\$ -	\$ 53,599,594
Intergovernmental	20,321,279	654,215	399,882	-	3,564,522	24,939,898
Interest	566,484	-	-	126,405	6,204	699,093
Tuition and Fees	490,824	-	-	-	502,770	993,594
Rent	11,393	-	-	-	-	11,393
Extracurricular Activities	-	-	-	-	625,982	625,982
Gifts and Donations	500	-	17,452	216	103,897	122,065
Customer Sales and Services	107,634	-	-	-	2,164,271	2,271,905
Miscellaneous	97,355	130,000	-	-	38,570	265,925
Total Revenues	67,786,145	6,047,865	2,562,602	126,621	7,006,216	83,529,449
EXPENDITURES:						
Current:						
Instruction:						
Regular	30,316,198	-	500,319	-	741,043	31,557,560
Special	8,370,736	-	-	-	562,735	8,933,471
Vocational	349,563	-	-	-	-	349,563
Student Intervention Services	539,624	-	-	-	240,944	780,568
Other	864,476	-	-	-	672	865,148
Support Services:						
Pupils	4,416,617	-	-	-	404,597	4,821,214
Instructional Staff	4,427,542	-	1,203	-	637,111	5,065,856
Board of Education	68,870	-	-	-	-	68,870
Administration	3,876,181	-	6,999	9,733	7,266	3,900,179
Fiscal	1,432,302	46,914	25,697	70	-	1,504,983
Business	490,519	-	-	-	-	490,519
Operation and Maintenance of Plant	5,922,787	-	34,715	-	62,005	6,019,507
Pupil Transportation	4,892,685	-	464,428	-	277	5,357,390
Central	1,200,560	-	62,924	-	46,718	1,310,202
Operation of Non-Instructional Services:						
Food Service Operations	-	-	2,436	-	2,564,813	2,567,249
Community Services	-	-	-	-	1,209,917	1,209,917
Extracurricular Activities:						
Academic Oriented Activities	89,788	-	-	-	266,618	356,406
Sport Oriented Activities	660,180	-	-	-	341,371	1,001,551
School and Public Service Co-Curricular Activities	27,907	-	-	-	1,110	29,017
Capital Outlay:						
Site Improvement Services	9,060	-	209,769	-	183,990	402,819
Architecture and Engineering Services	-	-	23,100	3,419	-	26,519
Building Improvement Services	28,201	-	328,619	771,647	-	1,128,467
Other Facilities Acquisition and Construction	45,803	-	125,629	19,343	-	190,775
Debt Service:						
Principal	128,164	1,495,929	-	-	-	1,624,093
Interest	152,683	1,467,836	-	-	-	1,620,519
Issuance Costs	-	728,867	-	-	-	728,867
Total Expenditures	68,310,446	3,739,546	1,785,838	804,212	7,271,187	81,911,229
Excess of Revenues Over (Under) Expenditures	(524,301)	2,308,319	776,764	(677,591)	(264,971)	1,618,220
OTHER FINANCING SOURCES AND USES:						
Transfers In	-	51,929	-	1,986,615	-	2,038,544
General Obligation Bonds Issued	-	84,000,000	-	-	-	84,000,000
Other Notes Issued	-	-	-	84,000,000	-	84,000,000
Premium on Bonds and Notes Issued	-	1,232,760	-	-	-	1,232,760
Transfers Out	(2,038,544)	-	-	-	-	(2,038,544)
Total Other Financing Sources and Uses	(2,038,544)	85,284,689	-	85,986,615	-	169,232,760
Net Change in Fund Balances	(2,562,845)	87,593,008	776,764	85,309,024	(264,971)	170,850,980
Fund Balance (Deficit) at Beginning of Year	31,800,803	1,327,364	2,807,426	(1,922,789)	1,904,747	35,917,551
Fund Balance (Deficit) at End of Year	\$ 29,237,958	\$ 88,920,372	\$ 3,584,190	\$ 83,386,235	\$ 1,639,776	\$ 206,768,531

The notes to the basic financial statements are an integral part of this statement

Beavercreek City School District, Ohio

*Reconciliation of the Statement of Revenues, Expenditures, and Change:
in Fund Balances of Governmental Funds to the Statement of Activities:
for the Fiscal Year Ended June 30, 2009*

Net Change in Fund Balances - Total Governmental Funds \$ 170,850,980

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital asset additions used in governmental activities	1,896,932
Depreciation Expense	(1,756,341)

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

Amortization of Debt Premium Paid	658,361
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The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities

Proceeds from Sale of Notes	(84,000,000)
Proceeds from Sale of School Improvement Bonds	(84,000,000)
Premium on Bonds/Notes Issued	(1,232,760)
Repayment of bonds and capital leases	1,624,093
Issuance Costs	728,867
Deferred Charges	(230,032)

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expense is reported when due	(1,507,172)
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Some expenses reported in the statement of activities do not required the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

Compensated Absences	<u>(389,366)</u>
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Change in Net Assets of Governmental Activities \$ 2,643,562

The notes to the basic financial statements are an integral part of this statement

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2009*

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Property Taxes	\$ 45,853,000	\$ 45,853,000	\$ 46,391,544	\$ 538,544
Intergovernmental	18,519,000	18,519,000	20,161,209	1,642,209
Interest	1,931,000	1,931,000	955,978	(975,022)
Tuition and Fees	600,500	600,500	505,581	(94,919)
Rent	15,000	15,000	11,818	(3,182)
Miscellaneous	63,500	63,500	200,907	137,407
Total Revenues	66,982,000	66,982,000	68,227,037	1,245,037
Expenditures:				
Current:				
Instruction:				
Regular	30,725,593	30,095,388	30,441,824	(346,436)
Special	8,445,789	8,814,085	8,367,787	446,298
Vocational	393,232	386,439	389,600	(3,161)
Student Intervention Services	544,654	535,721	539,624	(3,903)
Other	889,996	1,015,588	881,776	133,812
Support Services:				
Pupils	4,489,229	4,388,196	4,447,768	(59,572)
Instructional Staff	4,458,299	4,204,085	4,417,124	(213,039)
Board of Education	66,639	61,833	66,024	(4,191)
Administration	4,035,153	4,227,627	3,997,886	229,741
Fiscal	1,428,263	1,456,205	1,415,072	41,133
Business	527,782	526,826	522,908	3,918
Operation and Maintenance of Plant	6,202,552	6,544,242	6,145,268	398,974
Pupil Transportation	4,972,194	4,894,703	4,926,273	(31,570)
Central	1,192,188	1,242,966	1,181,177	61,789
Operation of Non-Instructional Services:				
Extracurricular Activities:				
Academic Oriented Activities	98,345	77,986	97,437	(19,451)
Sport Oriented Activities	700,960	673,768	694,486	(20,718)
School and Public Service Co-Curricular Activities	28,132	26,388	27,872	(1,484)
Facilities Acquisition and Construction	345,075	372,030	341,888	30,142
Total Expenditures	69,544,076	69,544,076	68,901,794	642,282
Excess of Revenues Over (Under) Expenditures	(2,562,076)	(2,562,076)	(674,757)	1,887,319
Other Financing Sources (Uses):				
Transfers Out	(2,038,929)	(2,038,929)	(2,038,544)	385
Advances In	2,700,000	2,700,000	2,700,000	-
Advances Out	(200,000)	(200,000)	(155,000)	45,000
Proceeds From Sale of Capital Assets	-	-	1,900	1,900
Total Other Financing Sources (Uses)	461,071	461,071	508,356	47,285
Net Change in Fund Balance	(2,101,005)	(2,101,005)	(166,401)	1,934,604
Fund Balance, July 1	33,265,496	33,265,496	33,265,496	-
Prior Year Encumbrances Appropriated	723,006	723,006	723,006	-
Fund Balance, June 30	\$ 31,887,497	\$ 31,887,497	\$ 33,822,101	\$ 1,934,604

The notes to the basic financial statements are integral part of this statement.

Beavercreek City Schools

*Statement of Fiduciary Net Assets
Fiduciary Fund
June 30, 2009*

Agency Funds

ASSETS:

Current Assets:

Equity in Pooled Cash and Cash Equivalents	\$	<u>160,391</u>
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<i>Total Current Assets</i>		<u>160,391</u>
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<i>Total Assets</i>	\$	<u>160,391</u>
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LIABILITIES:

Current Liabilities:

Undistributed Monies		697
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Due to Students		<u>159,694</u>
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<i>Total Current Liabilities</i>	\$	<u>160,391</u>
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<i>Total Liabilities</i>	\$	<u>160,391</u>
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The notes to the basic financial statements are an integral part of this statement.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

1. Description of the District and Reporting Entity

The Beavercreek City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's instructional/support facilities staffed by 271 non-certificated staff, 512 certificated staff members and 36 administrative staff to provide services to approximately 7,702 students and other community members.

Reporting Entity

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

The primary government consists of all funds and departments, which provide various services including instruction, student guidance, extracurricular activities, food service, pre-school, educational media and care and upkeep of grounds and buildings. The operation of each of these activities is directly controlled by the Board of Education.

Current State legislation provides funding to parochial schools, as well as the community and Montessori schools within the District boundaries. These monies are received and disbursed on behalf of the parochial school by the treasurer of the District, as directed by the parochial school. The State monies received/dispursed by the District are reflected as a governmental activity for financial reporting purposes.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing body and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations for which the District approves the budget, the issuance of debt or the levying of taxes. The District does not have any component units.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies

The District is associated with three organizations, which are defined as jointly governed. These organizations include the Southwestern Ohio Education Purchasing Council (SOEPC), Miami Valley Educational Cooperative Association (MVECA) and the Greene County Career Center. These organizations are presented in Note 16 to the basic financial statements.

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements.

a. Fund Accounting

The District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the District are divided into two categories, governmental and fiduciary.

Governmental Funds

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

General Fund - The General Fund is the general operating fund of the district and is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

Permanent Improvement Fund - The Permanent Improvement Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by trust funds.

Building Fund – The Building Fund is used to account for all transactions related to all special bond funds in the District. Proceeds from the issuance of bonds are paid into this fund.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include agency funds. Agency funds are purely custodial and thus do not involve measurement of results of operations. The District's agency funds account for student activities and resources that belong to outside entities.

b. Basis of Presentation

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The government-wide statements are prepared using the economic resources measurement focus. This approach differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. 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 amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

Fund Financial Statements

Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all non-major funds are aggregated into one column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

c. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The Fund financial statements are prepared using either modified accrual for governmental funds or accrual basis for fiduciary funds.

Revenues, Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recognized in the accounting period when they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period of the District is sixty days after year end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, investment earnings, tuition, grants and student fees.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2009 operations, have been recorded as deferred revenue in the governmental fund financial statements and as unearned revenue in the government-wide financial statements.

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

Expenditures/Expenses

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which is recorded when due, and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees.

Budgets and Budgetary Accounting

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

All funds, other than agency funds, are legally required to be budgeted and appropriated, however the District elects to adopt appropriations and budgets for its agency funds. The legal level of control is at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Advances in and advances out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

Tax Budget

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing on the following July 1. The budget includes proposed expenditures and means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayer's comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Greene County Budget Commission for rate determination.

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include unencumbered cash balances from the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2009.

Appropriations

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures may not exceed the appropriation totals at the legal level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriation by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. The budget figures, which appear in the statements of budgetary comparison, represent the final appropriation amounts, including all amendments and modifications.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures from exceeding appropriations. On the fund financial statement encumbrances outstanding at year-end are reported as reservations of fund balances for subsequent-year expenditure for governmental funds. A reserve for encumbrances is not reported on the government-wide financial statements. Encumbrances are reported as part of expenditures/expenses on a non-GAAP budgetary basis.

Lapsing of Appropriations

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbered appropriations are carried forward to the succeeding fiscal year and are not re-appropriated.

d. Cash and Investments

The District maintains a cash and investment pool used by all funds. The cash and investment pool has the same characteristics as demand deposits. Each fund type's portion of this pool is displayed in the financial statements as cash and cash equivalents. The District utilizes a financial institution to service bonded debt as principal and interest payments come due. The monies are either maintained in a central bank account or used to purchase legal investments.

It is the policy of the District to value investment contracts and money market investments at fair value.

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAR Ohio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general, food service fund and auxiliary service fund. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$566,484, which includes \$113,297 assigned from other District funds. The, Food Service, Auxiliary Service and Building Funds also received interest revenue of \$4,170, \$2,034 and \$126,405 respectively.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

e. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market using the first in, first out (FIFO) method and are expensed when used.

On fund financial statements, inventories of governmental funds are valued at cost. For all funds, cost is determined using the FIFO method, and are determined by physical count. Inventory in governmental funds consists of expendable supplies held for consumption, and supplies held for resale. The cost is recorded as an expenditure when used. Reported inventories in these funds are equally offset by a fund balance reserve, which indicates they do not represent available spendable resources.

f. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009 are recorded as prepaid items on the government-wide financial statements using the consumption method and recording a current asset for the prepaid amount and reflecting the expenditure in the current year in which services are consumed. Reported prepaids are equally offset by a fund balance reserve, which indicates they do not represent available spendable resources.

g. Capital Assets and Depreciation

General capital assets are reported in the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$5,000 and a useful life of less than 1 year. The District does not possess any infrastructure.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. **Summary of Significant Accounting Policies** (continued)

All reported capital assets, with the exception of land, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Useful Life</u>
Land	Not depreciated
Land Improvements	30
Buildings & Improvements	30
Furniture, Fixtures & Vehicles	5-10

h. Interfund Activity

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. Inter-fund transfers are reported as other financing sources/uses in governmental funds.

On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net assets.

i. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws. The liability is based upon pay rates in effect at the balance sheet date.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "compensated absences payable" in the fund from which the employee will be paid.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

j. Accrued Liabilities and Long-term Debt

For governmental fund financial statements, the accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, compensated absences paid from governmental funds (typically the general fund) are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources. Long-term debt paid from governmental funds is not recognized as a liability in the fund financial statements until due.

k. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets. For the district this includes outstanding balance for a portion of the 1995 School Improvement Bond, and all of the telephone and administration building leases. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws, regulations or other governments.

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

l. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore not available for appropriation. Unreserved fund balance indicates the portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, property taxes, prepaid item, supplies inventory and capital improvements. The reserve for property taxes unavailable for appropriation represents taxes recognized as revenue under GAAP but not available for appropriation under state statute.

m. Estimates

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

2. Summary of Significant Accounting Policies (continued)

n. Unamortized Issuance Costs/Bond Premium and Discount/Accounting Gain or Loss

On government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable government activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. Issuance costs are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Unamortized bond issuance costs are reported on the statement of net assets.

3. Accountability and Compliance

Deficit Fund Balance

The Other State Grants Fund, IDEA, Part B Grant Fund, Title III, Limited English Proficiency Grand Fund, Title I Grant Fund, IDEA Preschool Grant Fund, Improving Teacher Quality Grant Fund, and Miscellaneous Federal Grants Fund had deficit balances of \$7,213, \$128,799, \$4,855, \$27,732, \$2,151, \$5,611, and \$108,415, respectively. These deficit balances resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and will provide operating transfers when cash is required, not when accruals occur.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

4. Budgetary Basis of Accounting

While the District is reporting financial position, results of operations and changes in fund balance on the basis of 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 is 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:

Net Change in Fund Balance	
GAAP Basis	\$(2,562,845)
Adjustments:	
Revenue Accruals	3,142,794
Expenditure Accrual	(285,453)
Encumbrances	<u>(460,897)</u>
Budget Basis	<u>\$(166,401)</u>

5. Deposits and Investments

State statutes require the classification of monies held by the District into three categories.

Active Monies - Those monies required to be kept in a "cash" or "near-cash" status for immediate use by the district. Such monies must be maintained either as cash in the District Treasury, in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive Monies - Those monies not required for use within the current five year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of 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 in legal securities (see Note 2d).

Interim monies may be deposited or invested in the following securities:

United States Treasury Notes, Bills, Bonds or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

5. Deposits and Investments (continued)

Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

Bonds and other obligations of the State of Ohio;

No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

The State Treasurer's investment pool (STAR Ohio);

Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time, and;

Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations reverse repurchase agreements and derivatives are prohibited. The issuance of table 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 of or debt of the District, 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.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

5. Deposits and Investments (continued)

Deposits

The carrying amount of all District deposits was \$146,493,741. Based on the criteria described in GASB Statement 40, "Deposits and Investment Risk Disclosures", \$148,060,938 of the District's bank balance of \$148,891,364 was exposed to custodial risk as discussed below, while \$830,426 was covered by Federal Deposit Insurance Corporation.

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code and the District's investment policy, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District.

Investments

As of June 30, 2009, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Balance at Fair Value</u>	<u>Less than 1 Year</u>	<u>1-5 Years</u>
U.S. Agencies			
Federal Farm Credit Bank (FFB)	\$6,768,735	\$0	\$6,768,735
Federal Home Loan Bank (FHLB)	14,781,090	100,656	14,680,434
Federal Home Loan Mortgage Corporation (FHLMC)	24,045,572	7,333,345	16,712,227
Federal National Mortgage Association (FNMA)	12,250,213	8,396,976	3,853,237
U.S. Treasuries	3,303,984	261,675	3,042,309
STAR Ohio	<u>5,056,978</u>	<u>5,056,978</u>	<u>0</u>
Total	<u>\$66,206,572</u>	<u>\$21,149,630</u>	<u>\$45,056,942</u>

The weighted average maturity of investments is 2.27 years.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District's investment policy limits investment portfolio maturities to five years or less.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

5. Deposits and Investments (continued)

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Of the District's investment in repurchase agreements, the entire balance is collateralized by underlying securities pledged by the investment's counterparty, not in the District's name. The District's investment in FHLB securities were rated Aaa by Moody's and AAA by Standard & Poor's for long-term debt, and P-1 by Moody's and A-1+ by Standard & Poor's for short-term debt. The District's investment in FHLMC securities were rated AAA by Fitch and AAA/A-1+ by Standard & Poor's for long-term debt. The District's investment in FNMA securities were rated AAA by Fitch, Aaa by Moody's and AAA by Standard & Poor's for long-term debt, and F1+ by Fitch, P-1 by Moody's and A-1+ by Standard & Poor's for short-term debt. Investments in STAR Ohio were rated AAAM by Standard & Poors.

Concentration of Credit Risk

The District places a limit on the percentage of the portfolio that may be held in the form of commercial paper, other than this stipulation, the District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2009:

<u>Investment Type</u>	<u>Balance at Fair Value</u>	<u>Percent of Total</u>
U.S. Agencies	\$57,845,610	87%
U.S. Treasuries	3,303,984	5%
STAR Ohio	<u>5,056,978</u>	<u>8%</u>
Total	<u>\$66,206,572</u>	<u>100%</u>

6. Property Taxes

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. All property taxes are collected on behalf of the District by the auditors of Greene and Montgomery Counties. Greene County collects approximately 98% and Montgomery County collects approximately 2% of the District's taxes. Taxpayers remit payment to their respective county, Greene or Montgomery, which then distributes funds to the District on settlement dates that vary each year.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

6. Property Taxes (continued)

Real property taxes and public utility taxes are levied in April on the assessed value listed as of the prior January 1, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. 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 January 20 with the remainder payable by June 20. Settlement dates for real property taxes generally occur during the months of February and August but on occasion run into the following month. Amounts certified by the county auditor prior to June 30 are available to the District as an advance and should therefore be recognized as revenue in the current fiscal year. The District's policy is not to take an advance on these taxes, as they are budgeted for the next fiscal year.

Public utility property taxes are assessed on tangible personal property at 25 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Tangible personal property taxes are levied in April on the value listed as of December 31 of the current year. For 2006, tangible personal property was assessed at 18.75% for property including inventory. This percentage was reduced to 12.5% for 2007, 6.25% for 2009, and is zero for 2009. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Settlement dates for tangible personal property taxes generally occur during the months of October and June.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the District due to the phasing out of the tax. In calendar years 2006-2010, the District will be fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

6. Property Taxes (continued)

The assessed values upon which fiscal year 2009 taxes were collected are:

	<u>2008 Second Half Collections</u>	<u>2009 First Half Collections</u>
Real Estate		
Residential/Agriculture	\$1,154,394,800	\$1,254,810,610
Commercial	334,769,040	386,616,870
Public Utility Personal	28,222,810	29,509,400
Tangible Personal Property	<u>45,459,942</u>	<u>23,728,005</u>
Total	<u>\$1,562,846,592</u>	<u>\$1,694,664,885</u>

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2009, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue/unearned revenue for that portion not intended to finance current year operations.

7. Receivables

Receivables at June 30, 2009 consisted of taxes, accounts (rent, tuition and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of receivables is as follows:

	<u>Amount</u>
Governmental Activities	
Interest	\$55,097
Accounts	254,641
Intergovernmental	257,979
Property Taxes	<u>47,109,520</u>
Total Receivables	<u>\$47,677,237</u>

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

8. Interfund Transactions

Interfund balances on the fund statements at June 30, 2009 consist of the following receivables and payables:

	<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General		<u>\$155,000</u>	
Other Governmental Funds:			
Non-Major Special Revenue Funds:			
Other State Grant Fund			10,000
IDEA, Part B Grant Fund			5,000
Title III, Limited English Proficiency Grant Fund			5,000
Title V – Innovative Education Programs Grant			5,000
Drug Free Schools Grant Fund			10,000
IDEA Preschool Grant Fund			5,000
Improving Teacher Quality Fund			15,000
Miscellaneous Federal Grants Fund			<u>100,000</u>
Total Non-Major Special Revenue Funds:			<u>\$155,000</u>
Total		<u>\$155,000</u>	<u>\$155,000</u>

Interfund receivables and payables were made by the General Fund to other governmental funds to cover any deficit unencumbered balance. Funds will be returned to the General Fund within one year from June 30, 2009.

Interfund transfers on the fund statements at June 30, 2009 consist of the following:

Transfer from General Fund to Debt Service Fund	\$ 51,929
Transfer from General Fund to Building Fund	\$ 1,986,615

The purpose of the transfer from the General Fund to the Debt Service Fund was for the repayment of debt. The purpose of the transfer from the General Fund to the Building Fund was for the purchase of land.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

9. Capital Assets

A summary of capital asset activity during the fiscal year follows:

	<u>Balance at</u> <u>6/30/08</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>6/30/09</u>
Capital Assets, not being depreciated:				
Land	\$5,374,464	\$8,252	\$0	\$5,382,716
Construction-in-Progress	<u>412,877</u>	<u>864,174</u>	<u>0</u>	<u>1,277,051</u>
Total Capital Assets, not being depreciated	<u>5,787,341</u>	<u>872,426</u>	<u>0</u>	<u>6,659,767</u>
Capital Assets being depreciated:				
Land Improvements	\$1,789,840	117,894	0	\$1,907,734
Buildings	36,869,768	19,047	0	36,888,815
Building Improvements	1,408,938	34,180	0	1,443,118
Furniture & Equipment	2,214,927	125,888	45,981	2,294,834
Vehicles	<u>4,766,781</u>	<u>837,163</u>	<u>63,685</u>	<u>5,540,259</u>
Total Capital Assets being depreciated	<u>\$47,050,254</u>	<u>1,134,172</u>	<u>\$109,666</u>	<u>\$48,074,760</u>
 Less: Accumulated Depreciation				
Land Improvements	357,436	60,861	0	418,297
Buildings	16,705,527	1,241,615	0	17,947,142
Building Improvements	295,408	50,698	0	346,106
Furniture & Equipment	1,584,643	106,997	0	1,691,640
Vehicles	<u>2,883,533</u>	<u>296,170</u>	<u>0</u>	<u>3,179,703</u>
Total Accumulated Depreciation	<u>21,826,547</u>	<u>1,756,341</u>	<u>0</u>	<u>23,582,888</u>
Total Capital Assets, net	<u>\$31,011,048</u>	<u>\$250,257</u>	<u>\$109,666</u>	<u>\$31,151,639</u>

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

9. **Capital Assets** (continued)

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$40,337
Special	3,241
Vocational	2,008
Support Services:	
Administration	1,600
Operation & Maintenance of Plant	31,062
Pupil Transportation	230,808
Central	1,400,512
Non-Instructional Services:	
Food Service	13,674
Community Services	3,737
Extracurricular Activities:	
Academic Oriented	188
Sports Oriented	26,281
Co-Curricular	<u>2,893</u>
Total Depreciation Expense	<u>\$1,756,341</u>

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

10. Long-Term Debt

a. **General Obligation Bonds**

The following is a description of the District's bonds outstanding as of June 30, 2009:

<u>Governmental Activities</u>	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2009</u>	<u>Amounts due within one Year</u>
General Obligation Bonds:					
2009 School Improvement Bond – 2% - 5%	\$0	\$84,000,000	\$0	\$84,000,000	\$1,885,000
2006 School Improvement Bond Refunding – 3.5% - 5%	21,245,000	0	1,290,000	19,955,000	1,555,000
1995 School Improvement Bond – 3.6% - 6.60%	7,760,000	0	0	7,760,000	0
1994 EPA Asbestos Loan	51,930	0	51,930	0	0
Long-Term Bond Anticipation Notes:					
2008 Bond Anticipation Note	0	15,000,000	0	15,000,000	15,000,000
2009 Bond Anticipation Note	0	69,000,000	0	69,000,000	69,000,000
Obligations under Capital Leases	3,844,164	0	282,164	3,562,000	187,000
Compensated Absences	<u>4,673,559</u>	<u>1,411,238</u>	<u>1,021,872</u>	<u>5,062,925</u>	<u>804,478</u>
Total Governmental Activities	<u>\$37,574,653</u>	<u>\$169,411,238</u>	<u>\$2,645,966</u>	204,339,925	<u>\$88,431,478</u>
Add: Unamortized premium				1,834,070	
Less: Unamortized deferred charge on refunding				<u>(233,374)</u>	
Total reported on Statement of Net Assets				<u>\$205,940,621</u>	

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

10. Long-Term Debt (continued)

In fiscal year 1996, the District issued approximately \$42,000,000 in general obligation bonds for the improvement, repair and addition of District school buildings. These bonds were refunded in fiscal year 2007. The balance of the bonds at June 30 was \$7,760,000. This bond issue will be paid through the debt service fund from property taxes collected by the County Auditor.

On December 13, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to refund the callable portion of the Series 1996 general obligation bonds. The balance of the refunded bonds was \$19,955,000 at June 30, 2009.

The refunding issued is comprised of current interest bonds, par value of \$22,435,000. The interest rates on the refunding ranges from 3.5% to 5% and the bonds mature on December 31, 2020. Interest and principal payments are due each June 1 and December 1.

In fiscal year 2009, the District issued approximately \$84 million in bond anticipation notes and school improvement bonds. The notes will be repaid in August 2009 from the proceeds of the bond. The school improvement bonds will be used for the construction of two new school buildings as well as for the improvement or repair current District school buildings. Additionally, in previous years, general obligation bonds have been issued to provide financing for the improvement to school buildings. Bond issues will be paid through the debt service fund from property taxes collected by the County Auditor.

In fiscal year 1995, the district received \$1,168,991 in an interest-free loan from the United States Environmental Protection Agency (EPA) for asbestos removal from buildings throughout the District. These loans are being repaid with General Fund revenues which are transferred to the Debt Service Fund as principal obligations come due. This loan was fully repaid in fiscal year 2009.

Compensated absences are primarily paid out of the General Fund.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

10. Long-Term Debt (continued)

The following is a summary of the District's future annual debt service requirements to maturity for general obligation debt:

Fiscal Year Ended June 30,	Principal	Interest	Total
2010	\$87,440,000	\$3,976,714	\$91,416,714
2011	2,935,000	5,137,110	8,072,110
2012	2,680,000	5,032,898	7,712,898
2013	3,380,000	4,922,973	8,302,973
2014	3,800,000	4,766,438	8,566,438
2015-2019	20,675,000	21,109,605	41,784,605
2020-2024	19,810,000	16,121,750	35,931,750
2025-2029	22,465,000	11,675,088	34,140,088
2030-2034	21,165,000	5,622,750	26,787,750
2035-2037	<u>11,365,000</u>	<u>1,155,000</u>	<u>12,520,000</u>
<u>TOTALS</u>	<u>\$195,715,000</u>	<u>\$79,520,326</u>	<u>\$275,235,326</u>

b. Capitalized Leases - Lessee Disclosure

In prior years, the District had entered into a lease agreement for the construction of an administrative office building, and the purchase of telephone equipment. During fiscal year 2008 the District entered into a lease agreement for the construction/improvements to Miami Valley Hospital/Zink Field. These leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one that transfers benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service payments in the General Fund in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

10. Long-Term Debt (continued)

The assets acquired through the capital leases are as follows:

	<u>Asset Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Administration Building	\$3,002,317	\$1,200,920	\$1,801,397
Telephone Lease	\$174,118	\$174,118	\$0
MVH Stadium/Zink Field	\$412,877	\$13,763	\$399,114

The following is a schedule of the future long-term minimum lease payments required under the capital leases, and the present value of the minimum lease payments as of June 30, 2009:

<u>Fiscal Year Ended June 30,</u>	<u>Total Payments</u>
2010	\$371,234
2011	370,480
2012	370,270
2013	368,602
2014	367,469
2015-2019	1,714,038
2020-2024	1,221,400
2025	<u>491,505</u>
Total Minimum Lease Payments	5,274,998
Less: Amount Representing Interest	<u>(1,712,998)</u>
Present Value of Minimum Lease Payments	<u>\$3,562,000</u>

11. Risk Management

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters.

During fiscal year 2009, the District contracted with Indiana Insurance for general liability insurance, property and vehicle coverage. General liability insurance has coverage of \$1,000,000 single occurrence limit and a \$2,000,000 aggregate. Property insurance is at blanket value and generally has a \$5,000 deductible. Certain scheduled items (computers, software, cameras, instruments, etc.) have a \$1,000 deductible. The vehicle coverage has \$1,000,000

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

11. Risk Management (continued)

injury property damage, a medical payment of \$5,000 uninsured/underinsured \$50,000 and a comprehensive deductible of \$500 and a collision deductible of \$1,000. In addition, the District has an umbrella liability policy that provides an additional \$5,000,000 limit. The District also has \$25,000 public employee dishonesty coverage with a \$1,000 deductible. The superintendent, treasurer and board president are all bonded separately. Settled claims have not exceeded this coverage in any of the past three years. There have been no significant reductions in insurance coverage from last year.

The District elected to provide employee medical benefits through United Health Care. The Board picks up ninety percent of the monthly premium for certified employees and a scaled percentage based on hours worked for classified employees.

Dental benefits are provided through Superior Dental. The Board picks up ninety percent of the monthly premium for certified employees and a scaled percentage based on hours worked for classified employees.

The District provides life insurance to employees through Assurant Employee Benefits.

12. Pension Plans

a. School Employees Retirement System

Plan Description - The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. The contribution requirements of plan members and employees are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate amount four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2009, the allocation to pension and death benefits is 9.09 percent. The remaining 4.91 percent of the 14 percent employer contribution rate is allocated to the Health Care and Medicare B Funds.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

12. Pension Plans (continued)

The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$2,174,394, \$2,053,198, and \$1,849,809 respectively; 64 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

b. State Teachers Retirement System

Plan Description - The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

12. Pension Plans (continued)

Funding Policy - For the fiscal year ended June 30, 2008, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2007, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$5,387,176, \$5,006,447 and \$5,535,456, respectively; 85% percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$75,808 made by the School District and \$79,598 made by the plan members.

c. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the SERS or STRS Ohio have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System of Ohio. As of June 30, 2009, two members of the Board of Education have elected Social Security. The District's liability is 6.2% of wages paid.

13. Post-employment Benefits

a. School Employee Retirement System

Plan Description – The School District participates in two cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

13. Post-employment Benefits (continued)

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For fiscal year ended 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, this amount was \$165,332.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$895,959, \$854,990, and \$632,771, respectively.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2009, this actuarially required allocation was 0.75 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$71,387, \$132,427, and \$89,845, respectively.

b. State Teachers Retirement System

Plan Description – The School District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2008, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$320,316, \$320,133, and \$299,844, respectively.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

14. Set Aside Calculations and Fund Reserves

The District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition or construction of capital improvements. Amounts not spent by the year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purpose in future years.

The following cash basis information describes the change in year-end set aside amounts. Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set-aside cash balance as of June 30, 2008	\$0	\$0	\$0
Current year set-aside requirements	1,189,537	1,189,537	0
Prior year carryover	(5,104,765)	0	0
Current year offsets	0	(4,215,526)	0
Qualifying disbursements	<u>(1,740,884)</u>	<u>(2,969,385)</u>	<u>0</u>
Totals	\$(5,656,112)	\$(5,995,374)	
Set-aside cash balances as of June 30, 2009	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Qualifying Carryover Amounts to FY 2009	<u>\$(5,656,112)</u>	<u>\$(81,148,685)</u>	<u>\$0</u>

The District had qualifying disbursements and prior year carryover balances that reduced the textbooks and capital acquisition set-aside amounts below zero. These negative amounts may be used to reduce the textbooks set-aside requirements of future years. The excess amounts in the capital acquisition may be used to reduce the set-aside requirements of future years because actual capital expenditures in excess of current or accumulated set-aside requirements from bond proceeds in the capital acquisition reserve may be carried forward to offset future years' capital acquisition set-aside. The 81,148,685 represents the net proceeds from debt issuances in fiscal year 2009.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

15. Contingencies

a. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2009.

b. Litigation

There are currently matters in litigation with the District as defendant. It is the opinion of management that the potential claims against the District not covered by insurance would not materially affect the financial statements.

16. Jointly Governed Organizations

a. Southwestern Ohio Educational Purchasing Council (SOEPC)

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of 118 public school districts in 17 counties in southwestern Ohio. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture and supplies purchased by the SOEPC is held in trust for the member districts. Any district withdrawing from the SOEPC shall forfeit its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group.

During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. During fiscal year 2009, the District paid \$12,307 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, 303 Corporate Center, Suite 208, Vandalia, Ohio 45377.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

16. Jointly Governed Organizations (continued)

b. Miami Valley Educational Computer Association (MVECA)

The School District is a participant in the Miami Valley Educational Computer Association (MVECA) which is a computer consortium. MVECA is an association of 24 public school districts within the boundaries of Clark, Clinton, Fayette, Greene and Highland Counties and Cities of Springfield, Wilmington, Washington Court House, Xenia and Hillsboro. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts.

The governing board of MVECA consists of five Superintendents and two Treasurers of member school districts, with four of the five Superintendents and both Treasurers elected by a majority vote of all member school districts except the Greene County Career Center. The fifth Superintendent is from the Greene County Career Center. The School District paid MVECA \$63,021 for services provided during the year. Financial information can be obtained from Dean Reineke, Executive Director, at 330 East Enon Road, Yellow Springs, Ohio 45387.

c. Greene County Career Center

The Greene County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the seven participating school districts elected boards, which possesses its own budgeting and taxing authority. To obtain financial information, write to the Greene County Career Center, 2960 West Enon Road, Xenia, Ohio 45385-9545.

17. Subsequent Events

On November 4, 2008, the voters in the District approved an \$84,000,000 bond building project. The project will be funded through tax collections over a period of 28 years. The District issued \$15,000,000 in bond anticipation notes in December 2008, \$69,000,000 in bond anticipation notes in January 2009, and issued \$84,000,000 in bonds in June 2009. The District repaid the \$84,000,000 in bond anticipation notes in August 2009.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009*

18. Change in Accounting Principles

GASB Statement No. 51, "Accounting and Financial Report for Intangible Asset" established accounting and financial reporting requirements for intangible assets including easements, water rights, timber rights, patents, trademarks, and computer software. The implementation of this Statement did not result in any change to the financial statements.

GASB Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments" established accounting and financial reporting requirements for derivative instruments entered into by state and local governments. The implementation of this Statement did not result in any change to the financial statements.

Combining and Individual Fund Financial Statements and Schedules

**The Following Combining Statements and Schedules Include
the Major and NonMajor Governmental Funds**

Beavercreek City School District, Ohio

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specified purposes.

Food Service Fund

To account for the financial transactions related to the food service operation of the District.

Lida Ferguson Land Fund

To account for donations received and expenditures made for the upkeep of the Lida Ferguson Land Lab.

Uniform School Supply Fund

To account for the purchase and sale of school supplies as adopted by the Board of Education for use in all buildings throughout the District.

Public School Support Fund

To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e, sale of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

Other Grant Fund

To account for state funds which are provided to assist the District with various programs.

Summer School Fund

To account for tuition/fees received for the operation of the summer school.

District Managed Student Activity Fund

To account for local funds generated to assist student activities, which are managed by District personnel.

Auxiliary Services Fund

To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

Management Information Systems Fund

To account for state funds which are provided for hardware and software development, or other costs associated with the requirements of the management information system.

Entry Year Programs Fund

To account for state funds provided to implement entry-year programs pursuant to Ohio Revised Code.

Beavercreek City School District, Ohio

Special Revenue Funds (continued)

Data Communication Fund

To account for state funds appropriated for the Ohio Educational Computer Network Connections.

School-Net Professional Development Fund

To account for funds received under House Bill 117 to be used for locally held professional development and teacher training activities which are guided by Ohio's model competency based education programming or comparable models to support student achievement, including proficiency test performance.

Other State Grants Fund

To account for state funds provided for miscellaneous state programs.

IDEA, Part B Grant Fund

To account for federal funds received for the purpose of assisting in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternate service patterns, and provision of full educational opportunities to handicapped children.

Title III, Limited English Proficiency Grant Fund

To account for federal funds used to meet the educational needs of children of limited English proficiency.

Title I Grant Fund

To account for federal funds used to meet the special needs of educationally deprived children.

Title V – Innovative Education Programs Grant Fund

To account for federal funds used to assist State and local educational agencies in the reform of elementary and secondary education.

Drug Free Schools Grant Fund

To account for federal funds used for establishment, operations, and improvement of programs of drug abuse prevention, early intervention, rehabilitation, referral and education in schools.

IDEA Preschool Grant Fund

To account for revenues and expenditures made in conjunction with early childhood activities.

Improving Teacher Quality Grant Fund

To account for monies received under a federal grant to provide training and professional development for professional staff members.

Miscellaneous Federal Grants Fund

To account for federal funds provided for miscellaneous federal programs.

Beavercreek City School District, Ohio

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

Since there is only one Debt Service Fund and it is considered a major fund included in the Basic Financial Statements, only Budget (Non-GAAP Basis) information is presented here.

Capital Projects Fund

The Capital Projects funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects.

Permanent Improvement Fund

The account for all transactions related to acquiring, constructing or improving such permanent improvements as are authorized by Chapter 5705 of the Ohio Revised Code. Since this fund is considered a major fund and information regarding this fund is included in the Basic Financial Statements, on Budget (Non-GAAP Basis) information is presented here.

Building Fund

To account for all transactions related to special bond funds in the District. Proceeds from the same of bonds, except premium and accrued interest, are paid into this fund. Since this fund is considered a major fund and information regarding this fund is included in the Basic Financial Statements, on Budget (Non-GAAP Basis) information is presented here.

Fiduciary Funds

Fiduciary are used to account for assets held by the District in a trustee capacity or as an agent for individuals, organizations, other governmental units, and/or other funds. The District's Fiduciary Funds include an Agency Fund.

Agency Fund

Beavercreek High School Scholarship Fund

To account for the resources that belongs to various outside entities. The funds in this account will be expended on scholarships as directed by these outside entities.

Student Managed Activities Fund

To account for the resources that belongs to the various student groups in the District. The funds account for sales and other revenue generating activities by student activity programs which have students involved in the management of the program.

Beavercreek City School District, Ohio

*Balance Sheet
Nonmajor Governmental Fund
June 30, 2009*

	<u>Special Revenue</u>
ASSETS:	
Equity in Pooled Cash and Cash Equivalents	\$ 2,061,236
Inventory Held for Resale	12,258
Materials and Supplies Inventory	6,791
Accrued Interest Receivable	102
Accounts Receivable	49,095
Intergovernmental Receivable	<u>95,229</u>
<i>Total Assets</i>	<u>\$ 2,224,711</u>
LIABILITIES:	
Accounts Payable	\$ 22,775
Accrued Wages and Benefits	256,317
Interfund Payable	155,000
Intergovernmental Payable	142,997
Compensated Absences Payable	<u>7,846</u>
<i>Total Liabilities</i>	<u>584,935</u>
FUND BALANCES:	
Reserved:	
Reserved for Encumbrances	135,784
Reserved for Inventory	19,049
Unreserved, Undesignated, Reported in:	
Special Revenue Funds	<u>1,484,943</u>
<i>Total Fund Balances</i>	<u>1,639,776</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 2,224,711</u>

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Special Revenue</u>
REVENUES:	
Intergovernmental	\$ 3,564,522
Interest	6,204
Tuition and Fees	502,770
Extracurricular Activities	625,982
Gifts and Donations	103,897
Customer Sales and Services	2,164,271
Miscellaneous	<u>38,570</u>
<i>Total Revenues</i>	<u>7,006,216</u>
EXPENDITURES:	
Current:	
Instruction:	
Regular	741,043
Special	562,735
Student Intervention Services	240,944
Other	672
Support Services:	
Pupils	404,597
Instructional Staff	637,111
Administration	7,266
Operation and Maintenance of Plant	62,005
Pupil Transportation	277
Central	46,718
Operation of Non-Instructional Services:	
Food Service Operations	2,564,813
Community Services	1,209,917
Extracurricular Activities:	
Academic Oriented Activities	266,618
Sport Oriented Activities	341,371
School and Public Service Co-Curricular Activities	1,110
Capital Outlay:	
Site Improvement Services	<u>183,990</u>
<i>Total Expenditures</i>	<u>7,271,187</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(264,971)</u>
<i>Net Change in Fund Balances</i>	(264,971)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>1,904,747</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 1,639,776</u>



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Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009*

	<u>Food Service</u> <u>Fund</u>	<u>Lida Ferguson</u> <u>Land Fund</u>	<u>Uniform</u> <u>School Supply</u> <u>Fund</u>	<u>Public School</u> <u>Support Fund</u>
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 502,269	\$ 8,500	\$ 279,719	\$ 348,539
Inventory Held for Resale	12,258	-	-	-
Materials and Supplies Inventory	6,791	-	-	-
Accrued Interest Receivable	84	-	-	-
Accounts Receivable	-	-	49,095	-
Intergovernmental Receivable	63,602	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Assets</i>	<u>\$ 585,004</u>	<u>\$ 8,500</u>	<u>\$ 328,814</u>	<u>\$ 348,539</u>
LIABILITIES:				
Accounts Payable	\$ -	\$ -	\$ 640	\$ 856
Accrued Wages and Benefits	15,315	-	-	-
Interfund Payable	-	-	-	-
Intergovernmental Payable	72,462	-	-	-
Compensated Absences Payable	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Liabilities</i>	<u>87,777</u>	<u>-</u>	<u>640</u>	<u>856</u>
Equity:				
FUND BALANCES:				
Reserved:				
Reserved for Encumbrances	-	-	16,036	32,388
Reserved for Inventory	19,049	-	-	-
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	478,178	8,500	312,138	315,295
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Fund Balances</i>	<u>497,227</u>	<u>8,500</u>	<u>328,174</u>	<u>347,683</u>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 585,004</u>	<u>\$ 8,500</u>	<u>\$ 328,814</u>	<u>\$ 348,539</u>

<u>Other Grant Fund</u>	<u>Summer School Fund</u>	<u>District Managed Student Activity Fund</u>	<u>Auxiliary Services Fund</u>	<u>Entry Year Programs Fund</u>
\$ 9,268	\$ 33,640	\$ 701,812	\$ 109,241	\$ 3,000
-	-	-	-	-
-	-	-	-	-
-	-	-	18	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 9,268</u>	<u>\$ 33,640</u>	<u>\$ 701,812</u>	<u>\$ 109,259</u>	<u>\$ 3,000</u>
\$ -	\$ -	\$ 12,920	\$ 4,714	\$ -
-	-	-	76,035	-
-	-	-	-	-
3	4,336	308	15,864	-
286	-	-	1,006	-
<u>289</u>	<u>4,336</u>	<u>13,228</u>	<u>97,619</u>	<u>-</u>
740	429	63,742	13,412	3,000
-	-	-	-	-
<u>8,239</u>	<u>28,875</u>	<u>624,842</u>	<u>(1,772)</u>	<u>-</u>
<u>8,979</u>	<u>29,304</u>	<u>688,584</u>	<u>11,640</u>	<u>3,000</u>
<u>\$ 9,268</u>	<u>\$ 33,640</u>	<u>\$ 701,812</u>	<u>\$ 109,259</u>	<u>\$ 3,000</u>

Continued

Beavercreek City School District, Ohio

Combining Balance Sheet
 Nonmajor Special Revenue Funds (Continued)
 June 30, 2009

	<u>Other State</u> <u>Grants Fund</u>	<u>IDEA, Part B</u> <u>Grant Fund</u>	<u>Title III, Limited</u> <u>English</u> <u>Proficiency Grant</u> <u>Fund</u>	<u>Title I Grant</u> <u>Fund</u>
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 4,747	\$ 15,844	\$ 1,942	\$ 2,240
Inventory Held for Resale	-	-	-	-
Materials and Supplies Inventory	-	-	-	-
Accrued Interest Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Intergovernmental Receivable	-	13,228	3,180	-
<i>Total Assets</i>	<u>\$ 4,747</u>	<u>\$ 29,072</u>	<u>\$ 5,122</u>	<u>\$ 2,240</u>
LIABILITIES:				
Accounts Payable	\$ 1,626	\$ -	\$ -	\$ -
Accrued Wages and Benefits	-	110,175	4,004	25,148
Interfund Payable	10,000	5,000	5,000	-
Intergovernmental Payable	334	38,459	723	4,093
Compensated Absences Payable	-	4,237	250	731
<i>Total Liabilities</i>	<u>11,960</u>	<u>157,871</u>	<u>9,977</u>	<u>29,972</u>
Equity:				
FUND BALANCES:				
Reserved:				
Reserved for Encumbrances	646	848	-	-
Reserved for Inventory	-	-	-	-
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	(7,859)	(129,647)	(4,855)	(27,732)
<i>Total Fund Balances</i>	<u>(7,213)</u>	<u>(128,799)</u>	<u>(4,855)</u>	<u>(27,732)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 4,747</u>	<u>\$ 29,072</u>	<u>\$ 5,122</u>	<u>\$ 2,240</u>

<u>Title V - Innovative Education Programs Grant Fund</u>	<u>Drug Free Schools Grant Fund</u>	<u>IDEA Preschool Grant fund</u>	<u>Improving Teacher Quality Grant Fund</u>
\$ 6,252	\$ 4,226	\$ 5,205	\$ 9,316
-	-	-	-
-	-	-	-
-	-	-	-
1,962	5,946	-	436
<u>\$ 8,214</u>	<u>\$ 10,172</u>	<u>\$ 5,205</u>	<u>\$ 9,752</u>
\$ 1,891	\$ -	\$ -	\$ 128
-	-	1,302	-
5,000	10,000	5,000	15,000
0	34	1,054	235
-	-	-	-
<u>6,891</u>	<u>10,034</u>	<u>7,356</u>	<u>15,363</u>
709	-	-	3,688
-	-	-	-
<u>614</u>	<u>138</u>	<u>(2,151)</u>	<u>(9,299)</u>
<u>1,323</u>	<u>138</u>	<u>(2,151)</u>	<u>(5,611)</u>
<u>\$ 8,214</u>	<u>\$ 10,172</u>	<u>\$ 5,205</u>	<u>\$ 9,752</u>

Continued

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Special Revenue Funds (Continued)
June 30, 2009*

	<u>Miscellaneous Federal Grants Fund</u>	<u>Total Nonmajor Special Revenue</u>
ASSETS:		
Equity in Pooled Cash and Cash Equivalents	\$ 15,476	\$ 2,061,236
Inventory Held for Resale	-	12,258
Materials and Supplies Inventory	-	6,791
Accrued Interest Receivable	-	102
Accounts Receivable	-	49,095
Intergovernmental Receivable	6,875	95,229
<i>Total Assets</i>	<u>\$ 22,351</u>	<u>2,224,711</u>
LIABILITIES:		
Accounts Payable	\$ -	22,775
Accrued Wages and Benefits	24,338	256,317
Interfund Payable	100,000	155,000
Intergovernmental Payable	5,092	142,997
Compensated Absences Payable	1,336	7,846
<i>Total Liabilities</i>	<u>130,766</u>	<u>584,935</u>
Equity:		
FUND BALANCES:		
Reserved:		
Reserved for Encumbrances	146	135,784
Reserved for Inventory	-	19,049
Unreserved, Undesignated, Reported in: Special Revenue Funds	<u>(108,561)</u>	<u>1,484,943</u>
<i>Total Fund Balances</i>	<u>(108,415)</u>	<u>1,639,776</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 22,351</u>	<u>\$ 2,224,711</u>



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Beavercreek City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009

	<u>Food Service</u> <u>Fund</u>	<u>Lida Ferguson</u> <u>Land Fund</u>	<u>Uniform School</u> <u>Supply Fund</u>	<u>Public School</u> <u>Support Fund</u>
REVENUES:				
Intergovernmental	\$ 372,137	\$ -	\$ -	\$ -
Interest	4,170	-	-	-
Tuition and Fees	-	-	461,499	-
Extracurricular Activities	-	-	-	209,013
Gifts and Donations	-	1,520	-	44,667
Customer Sales and Services	2,164,271	-	-	-
Miscellaneous	21,865	-	-	-
<i>Total Revenues</i>	<u>2,562,443</u>	<u>1,520</u>	<u>461,499</u>	<u>253,680</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	453,808	11,030
Special	-	-	-	2,420
Student Intervention Services	-	-	-	-
Other	-	-	-	-
Support Services:				
Pupils	-	-	-	-
Instructional Staff	-	-	-	7,387
Administration	-	-	-	-
Operation and Maintenance of Plant	-	3,850	-	27,359
Pupil Transportation	-	-	-	277
Central	-	-	-	21
Operation of Non-Instructional Services:				
Food Service Operations	2,564,813	-	-	-
Community Services	-	-	-	7,000
Extracurricular Activities:				
Academic Oriented Activities	-	-	-	197,517
Sport Oriented Activities	-	-	-	1,260
School and Public Service Co-Curricular Activities	-	-	-	-
Capital Outlay:				
Site Improvement Services	-	-	-	-
<i>Total Expenditures</i>	<u>2,564,813</u>	<u>3,850</u>	<u>453,808</u>	<u>254,271</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,370)</u>	<u>(2,330)</u>	<u>7,691</u>	<u>(591)</u>
<i>Net Change in Fund Balances</i>	(2,370)	(2,330)	7,691	(591)
<i>Fund Balance (Deficit) at Beginning of Year</i>	499,597	10,830	320,483	348,274
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 497,227</u>	<u>\$ 8,500</u>	<u>\$ 328,174</u>	<u>\$ 347,683</u>

<u>Other Grant</u> <u>Fund</u>	<u>Summer School</u> <u>Fund</u>	<u>District</u> <u>Managed</u> <u>Student Activity</u> <u>Fund</u>	<u>Auxiliary</u> <u>Services Fund</u>	<u>Management</u> <u>Information Systems</u> <u>Fund</u>
\$ 10,654	\$ -	\$ -	\$ 1,011,131	\$ 22,697
-	-	-	2,034	-
-	41,271	-	-	-
-	-	416,969	-	-
-	-	57,710	-	-
-	-	-	-	-
-	-	16,705	-	-
<u>10,654</u>	<u>41,271</u>	<u>491,384</u>	<u>1,013,165</u>	<u>22,697</u>
10,687	-	-	-	-
-	-	-	-	-
-	34,608	-	-	-
-	-	-	-	-
-	-	-	-	-
-	7,266	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	22,697
-	-	-	-	-
-	-	-	1,091,197	-
-	-	69,101	-	-
-	-	340,111	-	-
-	-	1,110	-	-
-	-	183,990	-	-
<u>10,687</u>	<u>41,874</u>	<u>594,312</u>	<u>1,091,197</u>	<u>22,697</u>
<u>(33)</u>	<u>(603)</u>	<u>(102,928)</u>	<u>(78,032)</u>	<u>-</u>
(33)	(603)	(102,928)	(78,032)	-
<u>9,012</u>	<u>29,907</u>	<u>791,512</u>	<u>89,672</u>	<u>-</u>
<u>\$ 8,979</u>	<u>\$ 29,304</u>	<u>\$ 688,584</u>	<u>\$ 11,640</u>	<u>\$ -</u>

Continued

Beavercreek City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2009

	<u>Entry Year</u> <u>Programs Fund</u>	<u>Data</u> <u>Communication</u> <u>Fund</u>	<u>School Net</u> <u>Professional</u> <u>Development Fund</u>
REVENUES:			
Intergovernmental	\$ 9,800	\$ 24,000	\$ 2,970
Interest	-	-	-
Tuition and Fees	-	-	-
Extracurricular Activities	-	-	-
Gifts and Donations	-	-	-
Customer Sales and Services	-	-	-
Miscellaneous	-	-	-
<i>Total Revenues</i>	<u>9,800</u>	<u>24,000</u>	<u>2,970</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	-	-	3,015
Special	-	-	-
Student Intervention Services	-	-	-
Other	-	-	-
Support Services:			
Pupils	-	-	-
Instructional Staff	6,357	-	-
Administration	-	-	-
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	-	-
Central	-	24,000	-
Operation of Non-Instructional Services:			
Food Service Operations	-	-	-
Community Services	-	-	-
Extracurricular Activities:			
Academic Oriented Activities	-	-	-
Sport Oriented Activities	-	-	-
School and Public Service Co-Curricular Activities	-	-	-
Capital Outlay:			
Site Improvement Services	-	-	-
<i>Total Expenditures</i>	<u>6,357</u>	<u>24,000</u>	<u>3,015</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,443</u>	<u>-</u>	<u>(45)</u>
<i>Net Change in Fund Balances</i>	3,443	-	(45)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>(443)</u>	<u>-</u>	<u>45</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Other State Grants</u> <u>Fund</u>	<u>IDEA, Part B</u> <u>Grant Fund</u>	<u>Title III, Limited</u> <u>English Proficiency</u> <u>Grant Fund</u>	<u>Title I Grant</u> <u>Fund</u>	<u>Title V,</u> <u>Innovative</u> <u>Education</u> <u>Programs Grant</u> <u>Fund</u>	<u>Drug Free Schools</u> <u>Grant Fund</u>
\$ 90,726	\$ 1,411,454	\$ 42,607	\$ 208,580	\$ 15,528	\$ 16,947
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>90,726</u>	<u>1,411,454</u>	<u>42,607</u>	<u>208,580</u>	<u>15,528</u>	<u>16,947</u>
28,458	-	-	-	-	863
-	514,403	39,269	-	-	-
-	-	-	206,336	-	-
-	-	-	672	-	-
62,691	328,333	-	-	-	11,185
632	456,027	-	-	5,964	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	104,701	-	-	2,814	1,580
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>91,781</u>	<u>1,403,464</u>	<u>39,269</u>	<u>207,008</u>	<u>8,778</u>	<u>13,628</u>
<u>(1,055)</u>	<u>7,990</u>	<u>3,338</u>	<u>1,572</u>	<u>6,750</u>	<u>3,319</u>
(1,055)	7,990	3,338	1,572	6,750	3,319
<u>(6,158)</u>	<u>(136,789)</u>	<u>(8,193)</u>	<u>(29,304)</u>	<u>(5,427)</u>	<u>(3,181)</u>
<u>\$ (7,213)</u>	<u>\$ (128,799)</u>	<u>\$ (4,855)</u>	<u>\$ (27,732)</u>	<u>\$ 1,323</u>	<u>\$ 138</u>

Continued

Beavercreek City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2009

	<u>IDEA Preschool</u> <u>Grant Fund</u>	<u>Improving</u> <u>Teacher Quality</u> <u>Grant Fund</u>	<u>Miscellaneous</u> <u>Federal Grants</u> <u>Fund</u>	<u>Total Nonmajor</u> <u>Special Revenue</u>
REVENUES:				
Intergovernmental	\$ 42,000	\$ 140,416	\$ 142,875	\$ 3,564,522
Interest	-	-	-	6,204
Tuition and Fees	-	-	-	502,770
Extracurricular Activities	-	-	-	625,982
Gifts and Donations	-	-	-	103,897
Customer Sales and Services	-	-	-	2,164,271
Miscellaneous	-	-	-	38,570
<i>Total Revenues</i>	<u>42,000</u>	<u>140,416</u>	<u>142,875</u>	<u>7,006,216</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	233,182	741,043
Special	6,643	-	-	562,735
Student Intervention Services	-	-	-	240,944
Other	-	-	-	672
Support Services:				
Pupils	2,388	-	-	404,597
Instructional Staff	31,973	126,991	1,780	637,111
Administration	-	-	-	7,266
Operation and Maintenance of Plant	-	15,440	15,356	62,005
Pupil Transportation	-	-	-	277
Central	-	-	-	46,718
Operation of Non-Instructional Services:				
Food Service Operations	-	-	-	2,564,813
Community Services	-	2,625	-	1,209,917
Extracurricular Activities:				
Academic Oriented Activities	-	-	-	266,618
Sport Oriented Activities	-	-	-	341,371
School and Public Service Co-Curricular Activities	-	-	-	1,110
Capital Outlay:				
Site Improvement Services	-	-	-	183,990
<i>Total Expenditures</i>	<u>41,004</u>	<u>145,056</u>	<u>250,318</u>	<u>7,271,187</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>996</u>	<u>(4,640)</u>	<u>(107,443)</u>	<u>(264,971)</u>
<i>Net Change in Fund Balances</i>	996	(4,640)	(107,443)	(264,971)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>(3,147)</u>	<u>(971)</u>	<u>(972)</u>	<u>1,904,747</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ (2,151)</u>	<u>\$ (5,611)</u>	<u>\$ (108,415)</u>	<u>\$ 1,639,776</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Food Service Fund				
Total Revenues and Other Sources	\$ 2,649,000	\$ 2,649,000	\$ 2,547,159	\$ (101,841)
Total Expenditures and Other Uses	2,842,550	3,042,550	2,577,585	464,965
Net Change in Fund Balances	(193,550)	(393,550)	(30,426)	363,124
Fund Balance, July 1	531,196	531,196	531,196	
Prior Year Encumbrances Appropriated	1,500	1,500	1,500	
Fund Balance, June 30	<u>\$ 339,146</u>	<u>\$ 139,146</u>	<u>\$ 502,270</u>	<u>363,124</u>
Lida Ferguson Land Fund				
Total Revenues and Other Sources	\$ 2,000	\$ 2,000	\$ 1,520	\$ (480)
Total Expenditures and Other Uses	7,500	7,500	3,850	3,650
Net Change in Fund Balances	(5,500)	(5,500)	(2,330)	3,170
Fund Balance, July 1	10,830	10,830	10,830	
Prior Year Encumbrances Appropriated	-	-	-	
Fund Balance, June 30	<u>\$ 5,330</u>	<u>\$ 5,330</u>	<u>\$ 8,500</u>	<u>\$ 3,170</u>
Uniform School Supply Fund				
Total Revenues and Other Sources	\$ 576,344	\$ 576,344	\$ 532,154	\$ (44,190)
Total Expenditures and Other Uses	599,139	609,438	476,887	132,551
Net Change in Fund Balances	(22,795)	(33,094)	55,267	88,361
Fund Balance, July 1	186,946	186,946	186,946	
Prior Year Encumbrances Appropriated	20,720	20,720	20,720	
Fund Balance, June 30	<u>\$ 184,871</u>	<u>\$ 174,572</u>	<u>\$ 262,933</u>	<u>\$ 88,361</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Public School Support Fund				
Total Revenues and Other Sources	\$ 290,215	\$ 300,402	\$ 253,678	\$ (46,724)
Total Expenditures and Other Uses	471,911	484,474	294,203	190,271
Net Change in Fund Balances	(181,696)	(184,072)	(40,525)	143,547
Fund Balance, July 1	337,078	337,078	337,078	
Prior Year Encumbrances Appropriated	18,804	18,804	18,804	
Fund Balance, June 30	<u>\$ 174,186</u>	<u>\$ 171,810</u>	<u>\$ 315,357</u>	<u>\$ 143,547</u>
Other Grant Fund				
Total Revenues and Other Sources	\$ 5,854	\$ 15,795	\$ 13,441	\$ (2,354)
Total Expenditures and Other Uses	15,587	25,528	14,644	10,884
Net Change in Fund Balances	(9,733)	(9,733)	(1,203)	8,530
Fund Balance, July 1	8,214	8,214	8,214	
Prior Year Encumbrances Appropriated	1,519	1,519	1,519	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,530</u>	<u>\$ 8,530</u>
Summer School Fund				
Total Revenues and Other Sources	\$ 52,080	\$ 52,080	\$ 41,271	\$ (10,809)
Total Expenditures and Other Uses	56,198	56,198	42,960	13,238
Net Change in Fund Balances	(4,118)	(4,118)	(1,689)	2,429
Fund Balance, July 1	33,967	33,967	33,967	
Prior Year Encumbrances Appropriated	938	938	938	
Fund Balance, June 30	<u>\$ 30,787</u>	<u>\$ 30,787</u>	<u>\$ 33,216</u>	<u>\$ 2,429</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
District Managed Student Activity Fund				
Total Revenues and Other Sources	\$ 524,490	\$ 549,360	\$ 491,384	\$ (57,976)
Total Expenditures and Other Uses	<u>1,154,476</u>	<u>1,176,941</u>	<u>649,990</u>	<u>526,951</u>
Net Change in Fund Balances	(629,986)	(627,581)	(158,606)	468,975
Fund Balance, July 1	594,235	594,235	594,235	
Prior Year Encumbrances Appropriated	<u>198,444</u>	<u>198,444</u>	<u>198,444</u>	
Fund Balance, June 30	<u>\$ 162,693</u>	<u>\$ 165,098</u>	<u>\$ 634,073</u>	<u>\$ 468,975</u>
Auxiliary Services Fund				
Total Revenues and Other Sources	\$ 1,054,983	\$ 1,013,559	\$ 1,013,597	\$ 38
Total Expenditures and Other Uses	<u>1,312,808</u>	<u>1,271,384</u>	<u>1,180,304</u>	<u>91,080</u>
Net Change in Fund Balances	(257,825)	(257,825)	(166,707)	91,118
Fund Balance, July 1	143,626	143,626	143,626	
Prior Year Encumbrances Appropriated	<u>114,199</u>	<u>114,199</u>	<u>114,199</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,118</u>	<u>\$ 91,118</u>
Management Information Systems Fund				
Total Revenues and Other Sources	\$ 25,000	\$ 22,697	\$ 22,697	\$ -
Total Expenditures and Other Uses	<u>25,000</u>	<u>22,697</u>	<u>22,697</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Entry Year Programs Fund				
Total Revenues and Other Sources	\$ -	\$ 9,800	\$ 9,800	\$ -
Total Expenditures and Other Uses	<u>3,000</u>	<u>12,800</u>	<u>12,800</u>	<u>-</u>
Net Change in Fund Balances	(3,000)	(3,000)	(3,000)	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Data Communication Fund				
Total Revenues and Other Sources	\$ 24,000	\$ 24,000	\$ 24,000	\$ -
Total Expenditures and Other Uses	<u>24,000</u>	<u>24,000</u>	<u>24,000</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School-Net Professional Development Fund				
Total Revenues and Other Sources	\$ 3,015	\$ 2,970	\$ 2,970	\$ -
Total Expenditures and Other Uses	<u>3,060</u>	<u>3,015</u>	<u>3,015</u>	<u>-</u>
Net Change in Fund Balances	(45)	(45)	(45)	-
Fund Balance, July 1	45	45	45	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Other State Grants Fund				
Total Revenues and Other Sources	\$ 102,123	\$ 101,252	\$ 100,726	\$ (526)
Total Expenditures and Other Uses	<u>138,143</u>	<u>137,272</u>	<u>134,272</u>	<u>3,000</u>
Net Change in Fund Balances	(36,020)	(36,020)	(33,546)	2,474
Fund Balance, July 1	11,003	11,003	11,003	
Prior Year Encumbrances Appropriated	<u>25,017</u>	<u>25,017</u>	<u>25,017</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,474</u>	<u>\$ 2,474</u>
IDEA, Part B Grant Fund				
Total Revenues and Other Sources	\$ 1,541,762	\$ 1,541,555	\$ 1,404,753	\$ (136,802)
Total Expenditures and Other Uses	<u>1,583,251</u>	<u>1,583,044</u>	<u>1,431,236</u>	<u>151,808</u>
Net Change in Fund Balances	(41,489)	(41,489)	(26,483)	15,006
Fund Balance, July 1	11,948	11,948	11,948	
Prior Year Encumbrances Appropriated	<u>29,541</u>	<u>29,541</u>	<u>29,541</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,006</u>	<u>\$ 15,006</u>
Title III - Limited English Proficiency Grant Fund				
Total Revenues and Other Sources	\$ 41,751	\$ 41,751	\$ 39,308	\$ (2,443)
Total Expenditures and Other Uses	<u>41,871</u>	<u>41,871</u>	<u>37,488</u>	<u>4,383</u>
Net Change in Fund Balances	(120)	(120)	1,820	1,940
Fund Balance, July 1	120	120	120	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,940</u>	<u>\$ 1,940</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Title I Grant Fund				
Total Revenues and Other Sources	\$ 261,550	\$ 260,581	\$ 211,110	\$ (49,471)
Total Expenditures and Other Uses	<u>264,020</u>	<u>263,051</u>	<u>211,336</u>	<u>51,715</u>
Net Change in Fund Balances	(2,470)	(2,470)	(226)	2,244
Fund Balance, July 1	2,470	2,470	2,470	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,244</u>	<u>\$ 2,244</u>
Title V - Innovative Education Programs Grant Fund				
Total Revenues and Other Sources	\$ 11,948	\$ 11,948	\$ 15,353	\$ 3,405
Total Expenditures and Other Uses	<u>20,160</u>	<u>20,160</u>	<u>19,914</u>	<u>246</u>
Net Change in Fund Balances	(8,212)	(8,212)	(4,561)	3,651
Fund Balance, July 1	1,772	1,772	1,772	
Prior Year Encumbrances Appropriated	<u>6,440</u>	<u>6,440</u>	<u>6,440</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,651</u>	<u>\$ 3,651</u>
Drug Free Schools Grant Fund				
Total Revenues and Other Sources	\$ 34,232	\$ 21,670	\$ 20,837	\$ (833)
Total Expenditures and Other Uses	<u>39,398</u>	<u>26,836</u>	<u>21,783</u>	<u>5,053</u>
Net Change in Fund Balances	(5,166)	(5,166)	(946)	4,220
Fund Balance, July 1	2,060	2,060	2,060	
Prior Year Encumbrances Appropriated	<u>3,106</u>	<u>3,106</u>	<u>3,106</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,220</u>	<u>\$ 4,220</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
IDEA Preschool Grant Fund				
Total Revenues and Other Sources	\$ 39,040	\$ 42,001	\$ 47,001	\$ 5,000
Total Expenditures and Other Uses	<u>48,007</u>	<u>50,968</u>	<u>50,866</u>	<u>102</u>
Net Change in Fund Balances	(8,967)	(8,967)	(3,865)	5,102
Fund Balance, July 1	4,139	4,139	4,139	
Prior Year Encumbrances Appropriated	<u>4,828</u>	<u>4,828</u>	<u>4,828</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,102</u>	<u>\$ 5,102</u>
Improving Teacher Quality Grant Fund				
Total Revenues and Other Sources	\$ 198,158	\$ 198,091	\$ 144,790	\$ (53,301)
Total Expenditures and Other Uses	<u>222,908</u>	<u>222,850</u>	<u>163,924</u>	<u>58,926</u>
Net Change in Fund Balances	(24,750)	(24,759)	(19,134)	5,625
Fund Balance, July 1	9,380	9,380	9,380	
Prior Year Encumbrances Appropriated	<u>15,379</u>	<u>15,379</u>	<u>15,379</u>	
Fund Balance, June 30	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 5,625</u>	<u>\$ 5,625</u>
Miscellaneous Federal Grants Fund				
Total Revenues and Other Sources	\$ 264,955	\$ 381,871	\$ 377,547	\$ (4,324)
Total Expenditures and Other Uses	<u>275,384</u>	<u>392,300</u>	<u>372,644</u>	<u>19,656</u>
Net Change in Fund Balances	(10,429)	(10,429)	4,903	15,332
Fund Balance, July 1	6,478	6,478	6,478	
Prior Year Encumbrances Appropriated	<u>3,951</u>	<u>3,951</u>	<u>3,951</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,332</u>	<u>\$ 15,332</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Total Revenues and Other Sources	\$ 3,134,081	\$ 91,103,204	\$ 91,103,423	\$ 219
Total Expenditures and Other Uses	<u>3,013,768</u>	<u>3,768,768</u>	<u>3,739,546</u>	<u>29,222</u>
Net Change in Fund Balances	120,313	87,334,436	87,363,877	29,441
Fund Balance, July 1	1,198,029	1,198,029	1,198,029	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ 1,318,342</u>	<u>\$ 88,532,465</u>	<u>\$ 88,561,906</u>	<u>\$ 29,441</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Projects Funds
For the Fiscal Year Ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Permanent Improvement Fund				
Total Revenues and Other Sources	\$ 2,434,597	\$ 2,584,047	\$ 2,571,199	\$ (12,848)
Total Expenditures and Other Uses	<u>3,653,106</u>	<u>3,653,106</u>	<u>2,539,979</u>	<u>1,113,127</u>
Net Change in Fund Balances	(1,218,509)	(1,069,059)	31,220	1,100,279
Fund Balance, July 1	2,048,837	2,048,837	2,048,837	
Prior Year Encumbrances Appropriated	<u>1,222,033</u>	<u>1,222,033</u>	<u>1,222,033</u>	
Fund Balance, June 30	<u>\$ 2,052,361</u>	<u>\$ 2,201,811</u>	<u>\$ 3,302,090</u>	<u>\$ 1,100,279</u>
Building Fund				
Total Revenues and Other Sources	\$ 1,000	\$ 86,117,615	\$ 86,113,280	\$ (4,335)
Total Expenditures and Other Uses	<u>578,165</u>	<u>86,564,616</u>	<u>14,183,524</u>	<u>72,381,092</u>
Net Change in Fund Balances	(577,165)	(447,001)	71,929,756	72,376,757
Fund Balance, July 1	577,165	577,165	577,165	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 130,164</u>	<u>\$ 72,506,921</u>	<u>\$ 72,376,757</u>

Beavercreek City School District, Ohio

*Statement of Changes in Assets and Liabilities
Agency Funds
Fiscal Year Ended June 30, 2009*

	<u>Balance 7/1/2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2009</u>
Beavercreek High School Scholarship Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 7,607	\$ 35,440	\$ 42,350	\$ 697
Total Assets	<u>\$ 7,607</u>	<u>\$ 35,440</u>	<u>\$ 42,350</u>	<u>\$ 697</u>
Liabilities:				
Accounts Payable	5,000	-	5,000	-
Undistributed Monies	\$ 2,607	\$ 35,440	\$ 37,350	\$ 697
Total Liabilities	<u>\$ 7,607</u>	<u>\$ 35,440</u>	<u>\$ 42,350</u>	<u>\$ 697</u>
Student Managed Activities Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 163,545	\$ 234,171	\$ 238,022	\$ 159,694
Total Assets	<u>\$ 163,545</u>	<u>\$ 234,171</u>	<u>\$ 238,022</u>	<u>\$ 159,694</u>
Liabilities:				
Due to Students	\$ 163,545	\$ 234,171	\$ 238,022	\$ 159,694
Total Liabilities	<u>\$ 163,545</u>	<u>\$ 234,171</u>	<u>\$ 238,022</u>	<u>\$ 159,694</u>
Totals - All Agency Funds				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 171,152	\$ 269,611	\$ 280,372	\$ 160,391
Total Assets	<u>\$ 171,152</u>	<u>\$ 269,611</u>	<u>\$ 280,372</u>	<u>\$ 160,391</u>
Liabilities				
Accounts Payable	5,000	-	5,000	-
Undistributed Monies	2,607	35,440	37,350	697
Due to Students	163,545	234,171	238,022	159,694
Total Liabilities	<u>\$ 171,152</u>	<u>\$ 269,611</u>	<u>\$ 280,372</u>	<u>\$ 160,391</u>

Statistical Section



Beavercreek, Ohio

Statistical Section

This part of the District’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 District’s overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	80-83
These schedules contain trend information to help the reader understand how the District’s financial performance and well- being have changed over time.	
Revenue Capacity	84-87
These schedules contain information to help the reader assess the District’s most significant local revenue source, the property tax.	
Debt Capacity	88-91
These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future.	
Demographic and Economic Information	92-94
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place.	
Operating Information	95-98
These schedules contain service and infrastructure data to help the reader understand how the information in the District’s financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that year.

Beavercreek City School District, Ohio

*Schedule 1
Net Assets by Component
Last Seven Fiscal Years
(accrual basis of accounting)*

	Fiscal Year						
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental Activities							
Invested in capital assets, net of related debt	\$ (2,520,466)	\$ 334,878	\$ 21,992,315	\$ (1,654,568)	\$ (1,771,927)	\$ (1,522,446)	\$ (1,256,493)
Restricted	92,082,514	3,816,290	2,982,652	2,732,137	3,704,926	3,605,318	2,814,557
Unrestricted	<u>(59,010,492)</u>	<u>23,756,826</u>	<u>(361,397)</u>	<u>16,965,560</u>	<u>11,354,649</u>	<u>1,573,489</u>	<u>(6,518,149)</u>
Total governmental activities net assets	<u>\$ 30,551,556</u>	<u>\$ 27,907,994</u>	<u>\$ 24,613,570</u>	<u>\$ 18,043,129</u>	<u>\$ 13,287,648</u>	<u>\$ 3,656,361</u>	<u>\$ (4,960,085)</u>

Source: School District records.

Note: District did not implement GASB 34 prior to 2003

Beavercreek City School District, Ohio

Schedule 2
Changes in Net Assets
Last Seven Fiscal Years
(accrual basis of accounting)

	Fiscal Year						
	2009	2008	2007	2006	2005	2004	2003
Expenses							
Governmental Activities:							
Instruction:							
Regular	\$ 31,861,914	\$ 29,608,142	\$ 28,912,782	\$ 26,636,852	\$ 26,007,220	\$ 23,456,220	\$ 22,298,393
Special	9,007,725	7,964,012	7,596,177	6,178,117	5,885,058	5,318,139	5,161,890
Vocational	360,639	381,973	363,879	346,662	306,567	327,750	349,438
Student Intervention Services	780,568	-	-	-	-	-	-
Other	882,365	1,606,716	1,501,493	1,385,341	662,213	424,555	694,624
Support Services:							
Pupils	4,754,413	4,652,292	4,478,239	4,275,676	3,895,756	3,599,093	3,190,845
Instructional Staff	5,095,153	4,643,721	4,604,752	4,246,657	3,634,102	3,498,536	3,320,764
Board of Education	68,870	38,471	78,921	84,549	89,925	79,139	76,470
Administration	3,889,539	3,880,017	3,582,996	3,378,807	3,032,453	3,147,851	2,773,427
Fiscal	1,504,325	1,721,820	1,594,433	1,475,479	1,450,128	1,370,275	1,159,335
Business	497,729	514,695	459,051	421,373	423,969	510,726	178,085
Operation and Maintenance of Plant	5,964,217	2,680,154	5,668,353	5,559,181	5,236,813	5,556,628	5,193,056
Pupil Transportation	4,948,922	4,945,809	4,299,691	3,897,478	3,422,782	3,015,547	3,037,339
Central	3,260,711	2,553,327	2,433,287	1,814,836	1,732,444	1,779,880	1,680,066
Operation of Non-Instructional Services:							
Food Service Operations	2,585,690	2,370,272	2,263,892	1,981,238	2,020,492	1,700,767	1,562,625
Community Services	1,156,526	1,106,646	1,154,834	888,991	1,072,919	773,933	1,203,415
Other	0	4,286,920	471,771	97,631	-	86,991	-
Extracurricular Activities:							
Academic Oriented Activities	345,887	373,880	416,582	394,106	369,142	324,620	406,417
Sport Oriented Activities	1,182,315	974,476	939,960	859,784	805,673	838,244	695,684
School and Public Service Co-Curricular Activities	29,017	26,804	23,172	22,307	21,727	22,723	19,327
Site Improvement Services	-	-	-	77,378	131,113	326,900	193,878
Architecture and Engineering Services	-	-	-	49,031	36,937	27,614	64,675
Building Improvement Services	-	-	-	724,768	750,695	492,968	1,011,828
Other Facilities Acquisition and Construction	-	-	-	14,079	92,228	-	-
Interest and Fiscal Charges	3,367,723	1,669,411	2,408,431	2,214,497	2,384,195	2,490,143	2,624,217
Total Governmental Activities Expenses	\$ 81,544,248	\$ 75,999,558	\$ 73,252,696	\$ 67,024,818	\$ 63,464,551	\$ 59,169,242	\$ 56,895,798
Program Revenues							
Governmental Activities:							
Charges for Services:							
Regular Instruction	963,353	1,090,951	742,138	851,034	835,933	1,107,076	402,754
Special Instruction	466	1,280,864	1,496,064	1,228,991	1,191,857	1,517,093	505,166
Vocational Instruction	0	16,608	24,496	24,149	24,093	-	-
Student Intervention Services	34,608	-	-	-	-	-	-
Other	6,663	-	43,408	31,954	-	-	-
Pupils	-	-	579	-	-	-	-
Administration	-	7,783	-	4,446	-	-	-
Fiscal	-	41,004	-	-	-	-	-
Operation and Maintenance of Plant	51,912	59,215	1,616,005	20,674	38,881	26,740	-
Pupil Transportation	67,115	1,705,757	88,074	1,695,908	695,086	1,316,839	90,325
Central	-	-	-	-	-	24,000	-
Food Service Operations	2,164,271	2,069,285	1,833,257	1,932,477	1,686,818	1,523,966	1,420,704
Community Services	-	-	88,520	43,191	-	38,946	-
Other	-	-	-	12,664	-	-	-
Academic Oriented Activities	266,618	290,824	285,855	312,343	82,210	1,575	24,258
Sport Oriented Activities	346,758	353,983	254,202	218,599	214,509	224,617	275,687
School and Public Service Co-Curricular Activities	1,110	560	1,056	86	90	55,545	-
Operating Grants and Contributions	6,420,908	3,570,580	3,777,933	3,008,059	3,295,992	2,977,200	2,604,970
Capital Grants and Contributions	-	38,316	53,533	64,215	29,580	31,333	-
Total Governmental Activities Program Revenues	\$ 10,323,782	\$ 10,525,730	\$ 10,305,120	\$ 9,448,790	\$ 8,095,049	\$ 8,844,930	\$ 5,323,864
Net (Expense)/Revenue	\$ (71,220,466)	\$ (65,473,828)	\$ (62,947,576)	\$ (57,576,028)	\$ (55,369,502)	\$ (50,324,312)	\$ (51,571,934)
General Revenues and Other Changes in Net Assets							
Governmental Activities:							
Grants and Entitlements not Restricted to Specific Programs	18,518,990	17,104,995	16,959,691	14,940,900	16,281,034	14,066,118	16,391,774
Gifts and Donations	122,065	128,927	120,982	82,931	73,972	91,004	60,822
Investment Earnings	699,093	2,019,799	2,422,769	1,556,174	667,830	426,142	247,700
Miscellaneous	924,286	291,452	166,152	180,807	150,773	280,135	412,760
Property Taxes	53,599,594	49,213,949	49,653,944	45,257,946	47,547,155	43,729,866	36,575,002
Tuition and Fees	-	-	-	157,028	-	-	249,899
Rent	-	-	-	-	-	-	48,639
Extracurricular Activities	-	-	194,479	18,849	258,895	218,457	205,760
Customer Sales and Services	-	-	-	136,874	-	-	2,480
Proceeds from Sale of Fixed Assets	-	-	-	-	-	2,971	554
Total General Revenues	73,864,028	68,759,122	69,518,017	62,331,509	64,979,659	58,814,693	54,195,390
Change in Net Assets	2,643,562	3,285,294	6,570,441	4,755,481	9,610,157	8,490,381	2,623,456
Net Assets Beginning of Year	27,907,994	24,622,700	18,043,129	13,287,648	3,656,361	(4,834,020)	(7,583,541)
Net Assets End of Year	\$ 30,551,556	\$ 27,907,994	\$ 24,613,570	\$ 18,043,129	\$ 13,266,518	\$ 3,656,361	\$ (4,960,085)

Source: School District records.
Note: District did not implement GASB 34 prior to 2003.

Beavercreek City School District, Ohio

*Schedule 3
Fund Balances, Governmental Funds
Last Eight Fiscal Years
(modified accrual basis of accounting)*

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
General Fund								
Reserved	\$5,028,680	\$2,973,465	\$2,740,152	\$1,595,373	\$4,940,636	\$3,952,161	\$2,044,061	\$3,085,325
Unreserved	<u>24,209,278</u>	<u>28,827,338</u>	<u>26,881,688</u>	<u>21,325,258</u>	<u>13,121,430</u>	<u>\$5,405,622</u>	<u>(1,297,854)</u>	<u>(4,366,029)</u>
Total General Fund	<u>\$29,237,958</u>	<u>\$31,800,803</u>	<u>\$29,621,840</u>	<u>\$22,920,631</u>	<u>\$18,062,066</u>	<u>\$9,357,783</u>	<u>\$746,207</u>	<u>(\$1,280,704)</u>
All Other Governmental Funds								
Reserved	\$11,648,764	\$1,297,027	\$1,165,436	\$613,998	\$3,170,490	\$2,645,535	\$1,648,570	\$1,084,260
Unreserved, reported in:								
Special Revenue Funds	1,484,943	1,572,964	1,548,619	1,596,066	1,513,951	867,253	1,014,910	768,597
Capital Projects Funds	75,683,152	126,051	1,282,395	1,536,966	1,446,695	1,569,955	1,738,966	2,343,824
Debt Service Funds	<u>88,713,714</u>	<u>1,120,706</u>	<u>965,169</u>	<u>871,065</u>	<u>(944,057)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Other Governmental Funds	<u>\$177,530,573</u>	<u>\$4,116,748</u>	<u>\$4,961,619</u>	<u>\$4,618,095</u>	<u>\$5,187,079</u>	<u>\$5,082,743</u>	<u>\$4,402,446</u>	<u>\$4,196,681</u>

Source: School District records.

Note: Fiscal year 2002 was first year school district prepared statements in accordance with Generally Accepted Accounting Principles.

Beavercreek City School District, Ohio

Schedule 4
Changes in Fund Balances, Governmental Funds
Last Eight Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
REVENUES:								
Property and Other Local Taxes	\$ 53,599,594	\$ 49,688,069	\$ 49,761,675	\$ 45,317,999	\$ 47,488,453	\$ 43,948,756	\$ 36,332,963	\$ 35,789,564
Intergovernmental	24,939,898	23,424,475	23,680,883	20,964,338	21,195,098	20,142,782	19,021,736	17,917,676
Interest	699,093	2,019,799	2,422,769	1,556,174	667,830	426,142	247,700	365,353
Tuition and Fees	993,594	1,378,103	1,165,679	1,244,623	939,485	905,591	1,013,190	388,536
Rent	11,393	13,213	11,004	20,674	38,881	26,740	48,639	-
Extracurricular Activities	625,982	658,643	735,114	549,877	555,704	499,989	505,705	499,435
Gifts and Donations	122,065	128,927	120,982	82,931	73,972	92,177	60,822	-
Customer Sales and Services	2,271,905	2,156,291	1,921,777	1,867,762	1,762,417	1,562,912	1,423,184	-
Miscellaneous	265,925	190,341	111,384	180,807	150,773	280,135	412,760	272,981
Total Revenues	83,529,449	79,657,861	79,931,267	71,785,185	72,872,613	67,885,224	59,066,699	55,233,545
EXPENDITURES:								
Current:								
Instruction:								
Regular	31,557,560	29,601,943	28,820,782	26,864,086	25,842,629	23,383,787	22,309,635	21,099,116
Special	8,933,471	7,929,237	7,525,710	6,215,740	5,855,183	5,312,472	5,153,426	4,783,836
Vocational	349,563	388,819	325,686	339,677	315,257	307,661	342,543	281,931
Student Intervention Services	780,568	-	-	-	-	-	-	-
Other	865,148	1,602,552	1,487,381	1,363,153	662,213	428,433	694,719	846,965
Support Services:								
Pupils	4,821,214	4,717,272	4,443,302	4,237,492	3,901,408	3,508,001	3,166,555	3,184,231
Instructional Staff	5,065,856	4,664,384	4,603,334	4,269,351	3,663,439	3,428,916	3,311,993	2,512,272
Board of Education	68,870	38,471	78,921	84,549	90,838	80,212	77,481	84,787
Administration	3,900,179	3,912,350	3,569,660	3,309,893	3,045,848	3,138,585	2,762,830	2,741,623
Fiscal	1,504,983	1,719,113	1,579,788	1,486,086	1,476,793	1,344,275	1,150,395	1,199,958
Business	490,519	510,067	469,938	419,545	454,744	482,748	176,886	174,165
Operation and Maintenance of Plant	6,019,507	5,964,528	5,686,695	5,535,302	5,381,123	5,667,301	5,192,080	4,857,362
Pupil Transportation	5,357,390	4,961,202	4,564,914	4,053,237	3,446,663	2,718,676	3,144,999	2,794,936
Central	1,310,202	1,261,688	1,305,235	1,029,427	967,365	852,766	588,733	742,554
Operation of Non-Instructional Services:								
Food Service Operations	2,567,249	2,376,847	2,279,347	1,932,477	2,062,889	1,629,703	1,518,259	838,801
Community Services	1,209,917	1,091,232	1,144,511	887,544	1,071,011	757,558	1,171,822	-
Other	-	-	-	97,631	-	86,991	-	-
Extracurricular Activities:								
Academic Oriented Activities	356,406	373,692	420,172	392,673	367,709	323,187	406,417	-
Sport Oriented Activities	1,001,551	961,336	913,960	830,476	784,140	794,111	677,704	1,145,031
School and Public Service Co-Curricular Activities	29,017	25,271	23,172	22,307	21,727	22,723	19,327	-
Site Improvement Services	402,819	2,080,830	63,341	77,378	131,113	371,449	193,878	-
Architecture and Engineering Services	26,519	1,251,135	49,348	49,031	36,937	27,614	64,675	-
Building Acquisition and Construction Services	-	66,030	9,534	-	-	-	-	-
Building Improvement Services	1,128,467	605,574	266,277	724,768	750,695	492,968	1,011,828	1,164,323
Other Facilities Acquisition and Construction	190,775	271,725	83,271	14,079	92,228	-	-	-
Debt Service:								
Principal	1,624,093	1,379,944	1,304,758	1,067,610	1,258,691	1,114,660	1,559,295	2,899,029
Interest	1,620,519	1,637,031	1,867,497	2,213,222	2,383,351	2,495,643	2,627,128	2,635,978
Issuance Costs	728,867	11,626	270,409	-	-	-	-	-
Total Expenditures	81,911,229	79,403,899	73,156,943	67,516,734	64,063,994	58,770,440	57,322,608	53,986,898
Excess of Revenues Over (Under) Expenditures	1,618,220	253,962	6,774,324	4,268,451	8,808,619	9,114,784	1,744,091	1,246,647
OTHER FINANCING SOURCES AND USES:								
Transfers In	2,038,544	64,779	190,719	191,354	513,581	518,570	898,902	525,806
Inception of Capital Lease	-	1,071,000	-	-	-	-	-	-
General Obligation Bonds Issued	84,000,000	-	-	-	-	-	-	-
Other Notes Issued	84,000,000	-	-	-	-	-	-	-
Refunding Bonds Issued	-	-	22,435,000	-	-	-	-	-
Premium on Bonds Issued	1,232,760	-	1,415,549	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-	2,971	554	6,752
Proceeds from Capital Lease	-	-	-	-	-	174,118	-	-
Transfers Out	(2,038,544)	(64,779)	(190,719)	(191,354)	(513,581)	(518,570)	898,902	(525,806)
Payment to Refunded Bond Escrow Agent	-	-	(23,580,140)	-	-	-	-	-
Total Other Financing Sources and Uses	169,232,760	1,071,000	270,409	-	-	177,089	554	6,752
Net Change in Fund Balances	170,850,980	1,324,962	7,044,733	4,268,451	8,808,619	9,291,873	1,744,645	1,253,399
Debt Service as a percentage of noncapital expenditures	2.35%	4.00%	4.77%	4.96%	5.73%	6.14%	7.30%	10.25%

Source: School District records.

Note: Fiscal year 2002 was first year school district prepared statements in accordance with Generally Accepted Accounting Principles.

Beavercreek City School District, Ohio

Schedule 5

*Assessed Value and Actual Value of Taxable Property
Last Ten Collection Years*

Collection Year	Real Property		Public Utilities Personal		Tangible Personal Property		Total		Total Direct Tax Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2009	\$ 1,641,427,480	\$ 4,689,792,800	\$29,509,400	\$ 84,312,571	\$ 23,728,005	\$ 67,794,300	\$ 1,694,664,885	\$ 4,841,899,671	48.85
2008	\$ 1,489,163,840	\$ 4,254,753,829	\$28,222,810	\$ 80,636,600	\$ 45,459,942	\$ 129,885,549	\$ 1,562,846,592	\$ 4,465,275,977	46.40
2007	\$ 1,415,571,500	\$ 4,044,490,000	\$ 32,969,170	\$ 94,197,629	\$ 56,940,253	\$ 162,686,437	\$ 1,505,480,923	\$ 4,301,374,066	47.10
2006	\$ 1,370,758,750	\$ 3,916,453,571	\$ 34,585,440	\$ 98,815,543	\$ 71,743,261	\$ 204,980,746	\$ 1,477,087,451	\$ 4,220,249,860	47.10
2005	\$ 1,249,909,980	\$ 3,571,171,371	\$ 35,942,280	\$ 102,692,229	\$ 71,113,484	\$ 203,181,383	\$ 1,356,965,744	\$ 3,877,044,983	48.40
2004	\$ 1,214,379,690	\$ 3,469,656,257	\$ 35,983,100	\$ 102,808,857	\$ 70,996,956	\$ 202,848,446	\$ 1,321,359,746	\$ 3,775,313,560	49.00
2003	\$ 1,177,230,410	\$ 3,292,357,457	\$ 37,108,390	\$ 103,318,600	\$ 73,070,575	\$ 279,358,456	\$ 1,287,409,375	\$ 3,675,034,513	43.50
2002	\$ 1,042,097,790	\$ 2,977,422,257	\$ 33,827,070	\$ 96,648,771	\$ 76,033,145	\$ 149,882,636	\$ 1,151,958,005	\$ 3,223,953,664	45.40
2001	\$ 1,001,536,450	\$ 2,861,532,714	\$ 47,890,150	\$ 136,829,000	\$ 80,000,544	\$ 122,366,692	\$ 1,129,427,144	\$ 3,120,728,406	42.12
2000	\$ 961,956,670	\$ 2,748,447,629	\$ 54,120,160	\$ 154,629,029	\$ 77,885,384	\$ 186,432,788	\$ 1,093,962,214	\$ 3,089,509,446	42.60

Source: Greene County Auditor.

Beavercreek City School District, Ohio

Schedule 6
 Direct and Overlapping Property Tax Rates
 (Rate per \$1,000 of Assessed Value)
 Last Ten Years

Tax Year/Collection Year	City of Beavercreek	Beavercreek Township	Greene County Career Center	Greene County	Beavercreek City School District
2008/2009	13.10	16.55	3.45	11.55	48.85
2007/2008	13.10	16.55	3.45	10.55	46.40
2006/2007	13.10	16.05	3.45	10.55	47.10
2005/2006	13.04	16.05	3.45	10.95	47.10
2004/2005	13.10	16.05	3.45	10.95	48.40
2003/2004	13.10	16.05	3.45	9.72	49.00
2002/2003	12.95	16.05	3.45	9.98	43.50
2001/2002	12.50	19.05	3.45	9.98	45.40
2000/2001	12.00	19.05	3.45	10.63	42.12
1999/2000	12.00	19.35	3.45	9.38	42.60

Source: Greene County Auditor.

Beavercreek City School District, Ohio

Schedule 7
Principal Property Taxpayers
Last Calendar Year and Eight Years Ago

Name of Taxpayer	Calendar Year 2008			Calendar Year 2001		
	Total Assessed Valuation	Rank	Percent of Total Assessed Value	Total Assessed Valuation	Rank	Percent of Total Assessed Value
MFC Beavercreek LLC (aka Glimcher Properties)	\$ 38,636,030	1	2.47%	\$ 36,640,260	1	3.24%
Greene Town Center	\$ 31,022,900	2	1.99%			
Dayton Power and Light	\$ 25,452,280	2	1.63%	\$ 21,010,760	2	1.86%
Kontogiannis, George	\$ 8,981,440	4	0.57%			
MV-RG II	\$ 8,772,160	5	0.56%	\$ 7,902,200	3	0.70%
Acropolis 29 LLC, et. Al.	\$ 8,161,200	6	0.52%			
Wares Delaware Corporation	\$ 6,588,020	7	0.42%			
Beavercreek Partners LLC	\$ 6,255,600	8	0.40%			
EL Apartments	\$ 6,245,210	9	0.40%			
Mallard Landing Apartments	\$ 6,176,390	10	0.40%			
Wexford on the Greene, Ltd.				\$ 7,724,590	4	0.68%
Unison Industries LLC (fka Eliano Industries)				\$ 7,384,270	5	0.65%
Ohio Bell Telephone				\$ 6,807,380	6	0.60%
NBL Development Group				\$ 6,264,310	7	0.55%
Continental 44 Fund				\$ 6,154,760	8	0.54%
Mero Development, LLC				\$ 6,093,030	9	0.54%
Meijers, Inc.				\$ 6,042,090	10	0.53%
SubTotal	\$ 146,291,230		9.36%	\$ 112,023,650		9.92%
All Other Taxpayers	\$ 1,416,555,362		90.64%	\$ 1,017,403,494		90.08%
Total Assessed Valuation	\$ 1,562,846,592		100.00%	\$ 1,129,427,144		100.00%

Source: Greene County Auditor.

Information presented on a calendar year basis as that is the manner in which the information is maintained by the County. Information is presented only for the prior seventh year as historical beyond that year is not available.

Beavercreek City School District, Ohio

Schedule 8

Property Tax Levies and Collections Last Ten Levy (Calendar) Years

Collection Year	Tax Levied	Current Tax Collections	Percent Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy
2008	\$ 53,237,405	\$ 49,570,944	93.11%	\$ 1,312,871	50,883,815	95.58%
2007	\$ 52,120,471	\$ 49,528,210	95.03%	\$ 1,069,089	50,597,299	97.08%
2006	\$ 54,830,350	\$ 54,821,251	99.98%	\$ 909,839	55,731,090	101.64%
2005	\$ 52,577,977	\$ 51,160,190	97.30%	\$ 1,321,453	52,481,643	99.82%
2004	\$ 48,179,568	\$ 46,646,423	96.82%	\$ 1,274,142	47,920,565	99.46%
2003	\$ 41,800,185	\$ 40,628,506	97.20%	\$ 895,503	41,524,009	99.34%
2002	\$ 41,306,350	\$ 38,826,274	94.00%	\$ 883,639	39,709,913	96.14%
2001	\$ 35,701,178	\$ 34,888,051	97.72%	\$ 1,079,287	35,967,338	100.75%
2000	\$ 37,165,728	\$ 34,660,798	93.26%	\$ 666,590	35,327,388	95.05%
1999	\$ 34,232,270	\$ 33,056,796	96.57%	\$ 719,249	33,776,045	98.67%

Source: Greene County Auditor.

Amounts reflect real estate and tangible personal property taxes only.

Beavercreek City School District, Ohio

*Schedule 9
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonds	Energy Conservation Notes	EPA Loans	Bond Anticipation Notes	Tax Anticipation Notes	Capital Leases	Total Governmental Activities	Percentage Personal Income Total Governmental Activities*	Per Capita General Obligation	Per Enrollment General Obligation *	Per Capita Other
2009	\$ 111,715,000	\$ -	\$ -	\$ 84,000,000	\$ -	\$ 3,562,000	\$ 199,277,000	N/A	N/A	\$ 14,505	N/A
2008	\$ 29,005,000	\$ -	\$ 51,930	\$ -	\$ -	\$ 3,844,164	\$ 32,901,094	N/A	N/A	\$ 3,985	N/A
2007	\$ 30,195,000	\$ -	\$ 116,709	\$ -	\$ -	\$ 2,898,329	\$ 33,210,038	N/A	N/A	\$ 4,148	N/A
2006	\$ 32,055,000	\$ 120,000	\$ 246,267	\$ 2,630,000	\$ 2,630,000	\$ 3,017,217	\$ 40,698,484	1.46%	\$ 814	\$ 4,340	\$ 220
2005	\$ 32,830,000	\$ 235,000	\$ 181,488	\$ 4,630,000	\$ 4,630,000	\$ 3,131,139	\$ 45,637,627	1.72%	\$ 829	\$ 4,690	\$ 323
2004	\$ 33,495,000	\$ 656,282	\$ 311,046	\$ 6,815,000	\$ 6,815,000	\$ 3,238,769	\$ 51,331,097	1.99%	\$ 852	\$ 4,897	\$ 454
2003	\$ 34,060,000	\$ 1,060,815	\$ 375,825	\$ 8,930,000	\$ 8,930,000	\$ 3,144,999	\$ 56,501,639	2.38%	\$ 873	\$ 5,234	\$ 575
2002	\$ 34,445,000	\$ 1,444,467	\$ 445,238	\$ 11,000,000	\$ 11,000,000	\$ 3,866,229	\$ 62,200,934	2.70%	\$ 893	\$ 5,299	\$ 719
2001	\$ 36,220,000	\$ 1,808,100	\$ 518,469	\$ 6,970,000	\$ 6,970,000	\$ 4,553,394	\$ 57,039,963	2.51%	\$ 947	\$ 5,538	\$ 540
2000	\$ 37,820,000	\$ 2,152,504	\$ 591,710	\$ 700,000	\$ 700,000	\$ -	\$ 41,964,214	1.83%	\$ 993	\$ 6,030	\$ 109

Source: School District records

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

* = See Schedule 13 for personal income, enrollment and population data.

N/A = Information not readily available.

Beavercreek City School District, Ohio

Schedule 10
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Population (1)	39,909	39,909	39,913	39,956	40,093	39,728	39,274	38,756	38,329	38,093
Assessed Value (2)	\$ 1,694,664,885	\$ 1,562,846,592	\$ 1,505,480,923	\$ 1,477,087,451	\$ 1,356,965,744	\$ 1,321,359,746	\$ 1,287,409,375	\$ 1,151,958,005	\$ 1,129,427,144	\$ 1,093,962,214
General Bonded Debt										
General Obligation Bonds (3)	\$ 111,715,000	\$ 29,005,000	\$ 30,195,000	\$ 32,055,000	\$ 32,830,000	\$ 33,495,000	\$ 34,060,000	\$ 34,445,000	\$ 36,220,000	\$ 37,820,000
Resources Available to Pay Principal (4)	\$ 1,158,005	\$ 1,068,029	\$ 965,169	\$ 871,064	\$ 873,364	\$ 876,710	\$ 815,964	\$ 265,577	\$ 530,541	\$ 741,431
Net General Bonded Debt	\$ 110,556,995	\$ 27,936,971	\$ 29,229,831	\$ 31,183,936	\$ 31,956,636	\$ 32,618,290	\$ 33,244,036	\$ 34,179,423	\$ 35,689,459	\$ 37,078,569
Ratio of Net Bonded Debt to Assessed Value	6.52%	1.79%	1.94%	2.11%	2.36%	2.47%	2.58%	2.97%	3.16%	3.39%
Net Bonded Debt per Capita	\$ 2,770	\$ 700	\$ 732	\$ 780	\$ 797	\$ 821	\$ 846	\$ 882	\$ 931	\$ 973

(1) = 2001-2008 estimates as of July 1 from U.S. Census Bureau for City of Beavercreek.

(2) Greene County Auditor

(3) Includes all general obligation bonded debt supported by property taxes

(4) Includes only debt service funds available for general obligation bonded debt supported by property taxes

Beavercreek City School District, Ohio

*Schedule 11
Direct and Overlapping Governmental Activities Debt
As of June 30, 2009*

	<u>General Obligation Bonded Debt</u>	<u>Percentage Applicable to the District (1)</u>	<u>Amount Applicable to the District</u>
Governmental Unit:			
Direct:			
Beavercreek City School District	<u>\$ 111,715,000</u>	100.00%	<u>\$ 111,715,000</u>
Overlapping:			
Greene County	30,066,000	42.93%	12,907,334
Montgomery County	12,356,496	0.28%	34,598
City of Beavercreek	10,840,455	100.00%	10,840,455
City of Fairborn	15,598,580	10.33%	1,611,333
City of Kettering	16,180,599	1.21%	195,785
City of Riverside	2,958,918	7.61%	225,174
Beavercreek Township	285,000	99.40%	283,290
Sugarcreek Township	1,665,000	0.77%	12,821
Greene County Career Center	-	42.16%	-
Bellbrook-Sugarcreek Park District	-	0.49%	-
Dayton-Montgomery Library District	-	0.34%	-
Greene County Health District	-	42.10%	-
Greene County Park District	-	42.23%	-
Miami Shores Subdivision	-	0.28%	-
Miami Valley Regional Transit Authority	3,885,000	0.28%	10,878
Montgomery Community College	-	0.28%	-
Montgomery County Park District	-	0.28%	-
Sinclair Community College	-	0.28%	-
Total Overlapping	<u>93,836,048</u>		<u>26,121,668</u>
Total Direct and Overlapping Debt	<u>\$ 205,551,048</u>		<u>\$ 137,836,668</u>

Source: Ohio Municipal Advisory Council.

(1) - Percentage derived by comparing subdivision's valuation within the School District compared to the total valuation within School District.

Beavercreek City School District, Ohio

*Schedule 12
Legal Debt Margin Information
Last Ten Fiscal Years*

Fiscal Year	Voted Debt Limit (1)	Total Debt Applicable to Limit	Debt Service Available Balance (2)	Net Debt Applicable to Limit	Voted Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2009	\$ 152,519,840	\$ 111,715,000	\$ 1,158,005	\$ 110,556,995	\$ 41,962,845	263.46%
2008	\$ 140,656,193	\$ 29,005,000	\$ 1,068,029	\$ 27,936,971	\$ 112,719,222	24.78%
2007	\$ 135,493,283	\$ 30,195,000	\$ 965,169	\$ 29,229,831	\$ 106,263,452	27.51%
2006	\$ 132,937,871	\$ 32,175,000	\$ 871,064	\$ 31,303,936	\$ 101,633,935	30.80%
2005	\$ 122,126,917	\$ 33,065,000	\$ 873,364	\$ 32,191,636	\$ 89,935,281	35.79%
2004	\$ 118,922,377	\$ 34,151,282	\$ 876,710	\$ 33,274,572	\$ 85,647,805	38.85%
2003	\$ 115,866,844	\$ 35,120,815	\$ 815,964	\$ 34,304,851	\$ 81,561,993	42.06%
2002	\$ 103,676,220	\$ 35,889,467	\$ 265,577	\$ 35,623,890	\$ 68,052,330	52.35%
2001	\$ 101,648,443	\$ 38,028,100	\$ 530,541	\$ 37,497,559	\$ 64,150,884	58.45%
2000	\$ 98,456,599	\$ 39,972,504	\$ 741,431	\$ 39,231,073	\$ 59,225,526	66.24%

Source: School District records

(1) = Ohio Bond Law sets a limit of 9% of overall debt.

(2) = Includes only debt service funds available for general obligation bonded debt supported by property taxes.

Beavercreek City School District, Ohio

Schedule 13
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Unemployment Rate (2)	Enrollment (3)	Valuation Per Pupil (4)	Average Personal Income Federal AGI (4)	Median Personal Income State (5)	Average Teacher Salary (5)	Graduation Rate (5)	Pupil/Teacher Ratio (5)
2009	39,909	10.40%	7,702	N/A	N/A	\$ 47,670	\$ 60,450	95.5%	N/A
2008	39,909	6.50%	7,279	N/A	N/A	\$ 47,449	\$ 58,100	94.9%	19.5
2007	39,913	5.60%	7,280	\$ 207,011	\$ 72,613	\$ 45,859	\$ 54,935	94.1%	20.2
2006	39,956	5.10%	7,386	\$ 198,766	\$ 70,665	\$ 46,355	\$ 53,076	95.1%	20.8
2005	40,093	5.90%	7,000	\$ 196,712	\$ 67,066	\$ 45,831	\$ 51,933	95.0%	20.5
2004	39,728	6.00%	6,840	\$ 185,187	\$ 65,610	\$ 45,894	\$ 51,259	95.0%	20.1
2003	39,274	6.20%	6,507	\$ 185,129	\$ 60,970	\$ 45,345	\$ 50,268	93.4%	19.3
2002	38,756	5.40%	6,500	\$ 188,884	\$ 59,764	\$ 46,124	\$ 48,213	94.1%	19.1
2001	38,329	3.90%	6,540	\$ 172,360	\$ 59,482	\$ 44,977	\$ 47,917	90.1%	19.2
2000	38,093	4.10%	6,272	\$ 167,482	\$ 60,075	\$ 45,447	\$ 46,466	95.1%	18.9

(1) = 2001-2008 estimates as of July 1 from U.S. Census Bureau for City of Beavercreek.

(2) = Unemployment rate for entire Greene County as of July. Not seasonally adjusted from U.S. Department of Labor.

(3) = Enrollment (ADM) from Ohio Department of Education iLRC, except for FY2008. FY2008 obtained from District corrected EFM_ADM.

(3) = Enrollment (ADM) from Ohio Department of Education iLRC.

(4) = Ohio Department of Taxation by Calendar Year.

(5) - Ohio Department of Education iLRC.

N/A = Information not readily available.

Beavercreek City School District, Ohio

Schedule 14

Principal Employers

Last Calendar Year and Nine Years Ago

Employer	December 31, 2008			December 31, 1999		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Wright Patterson Air Force Base	25,000	1	31.86%	16,610	1	22.95%
Wright State University	2,650	2	3.38%	2,070	2	2.86%
Greene County	1,445	3	1.84%	1,597	3	2.21%
Greene Memorial Hospital	855	4	1.09%	888	4	1.23%
Beavercreek City School District	783	5	1.00%	825	5	1.14%
Unison Industries, Dayton Division (fka Elano Corp.)	710	6	0.90%	550	8	0.76%
Cedarville University	722	7	0.92%			
Xenia Community City School District	656	8	0.84%	606	7	0.84%
Krogers	640	9	0.82%			
Fairborn City School District	619	10	0.79%	640	6	0.88%
Super Value Stores, Inc.				543	9	0.75%
EDS				475	10	0.66%
	<u>34,080</u>		<u>43.43%</u>	<u>24,804</u>		<u>34.27%</u>

Source: Greene County Auditor

Note: Information is for all of Greene County as City/Township information not readily available. Information is presented on a calendar year, which is the most readily available.

Beavercreek City School District, Ohio

Schedule 15
Staffing Statistics
Full-time Equivalents (FTE) by Type and Function
Last Ten Fiscal Years

Type	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Official/Administrative											
Asst. Deputy/Assoc Superintendent	3.00	3.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Asst. Principal	7.00	7.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00	6.00	5.00
Principal	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	7.00	8.00	8.00
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Supervisory/Managing/Directing	8.50	8.00	10.00	9.10	9.10	8.00	11.00	10.00	12.00	11.00	11.00
Treasurer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Coordinator	1.00	2.00	2.00	2.05	2.00	1.00	1.00	1.00	1.00	1.00	1.00
Director	3.00	2.00	2.00	2.00	3.00	3.00	0.00	0.00	0.00	0.00	0.00
Other Official/Administrative	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
Curriculum Specialist	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	0.00	0.00	0.00
Counseling	15.00	15.00	15.00	15.00	19.00	18.00	18.00	18.00	14.00	18.20	16.42
Librarian/Media	7.00	6.00	6.00	5.00	5.00	5.00	5.00	5.00	4.00	5.00	4.00
Regular Teaching	342.22	324.73	324.06	306.68	297.83	287.73	291.83	290.87	279.76	304.72	296.92
Special Education Teaching	65.21	71.14	69.15	67.39	59.93	43.50	39.47	41.48	33.99	36.47	33.47
Vocational Education Teaching	4.00	4.64	3.50	3.67	3.84	3.60	5.64	4.60	3.60	4.41	4.25
Tutor/Small Group Instructor	4.15	4.15	3.63	6.66	11.40	20.07	19.36	20.48	19.48	26.75	23.96
Audio-Visual Staff	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	0.00	0.00
Educational Service Personnel	2.00	15.52	15.50	15.51	15.50	15.50	15.00	16.00	16.00	16.50	18.46
Supplemental Special Education Teacher	15.00	8.00	7.00	0.04	0.00	0.00	0.00	0.00	0.00	2.00	1.00
Other Professional	10.47	10.05	8.50	6.00	4.00	5.00	0.00	0.00	0.00	0.00	0.00
Audiologist	0.00	0.00	0.15	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Planning	0.00	1.00	0.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Psychologist	6.47	6.44	6.54	5.65	7.14	7.00	6.62	6.63	6.63	5.80	4.00
Registered Nursing	5.00	5.00	5.40	5.00	6.93	6.93	7.60	7.60	7.60	8.60	8.60
Registrar	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	1.00	0.00	0.00
Social Work	1.00	1.00	1.00	2.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00
Physical Therapist	0.60	0.40	0.21	0.02	1.58	0.00	0.00	0.00	0.00	0.00	0.00
Speech and Language Therapist	6.00	6.82	6.99	6.94	7.70	5.80	6.00	6.00	6.00	7.00	7.00
Occupational Therapist	3.19	3.46	2.50	0.50	3.99	0.00	0.00	0.00	0.00	0.00	0.00
Educational Interpreter	0.00	0.00	0.00	1.00	0.88	0.00	0.00	0.00	0.00	0.00	0.00
Occupational Therapy Assistant	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Physical Therapy Assistant	0.00	0.00	0.25	0.50	0.88	0.00	0.00	0.00	0.00	0.00	0.00
Adapted Physical Education Therapist	0.00	0.70	1.72	0.02	1.65	0.00	0.00	0.00	0.00	0.00	0.00
Planning/Rsearch/Development	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Professional	3.76	2.88	3.38	0.00	0.88	0.00	0.00	0.00	0.00	0.00	0.00
Practical Nursing	4.64	3.64	3.52	3.49	4.52	3.88	2.60	3.00	3.00	3.00	2.00
Library Aide	7.86	6.98	6.86	7.68	8.50	8.50	10.00	10.00	10.00	8.00	9.00
Other Technical	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	0.00	0.00	0.00
Bookkeeping	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Clerical	29.54	31.00	29.55	29.25	30.41	29.51	30.64	28.66	28.66	29.00	28.00
Messenger	1.00	1.00	1.00	1.00	1.00	1.00	2.00	1.00	1.00	1.00	1.00
Messenger (Nutrition Services)	0.88	0.88	0.88	0.88	0.88	0.88	1.00	1.00	1.00	1.00	1.00
Records Manager	0.00	0.00	0.00	0.00	0.00	1.00	0.00	1.00	0.00	0.00	0.00
Teaching Aide	8.38	8.38	8.38	10.23	11.14	8.38	6.75	10.88	10.00	10.00	10.00
Telephone Operator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Office/Clerical	5.28	5.28	5.28	5.28	5.28	5.28	6.03	8.00	8.00	8.00	6.00
General Maintenance	5.00	7.00	6.00	7.00	7.00	8.00	9.00	9.00	9.00	9.00	7.00
Mechanic	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Dispatching	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00
Vehicle Operator (buses)	51.56	51.80	46.30	43.13	43.76	42.14	38.23	35.87	34.08	65.00	60.00
Equipment Operator Assignment	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attendance Officer	0.00	0.00	0.00	0.00	0.88	0.00	0.00	0.00	0.00	0.00	0.00
Custodian	37.00	38.50	36.50	36.50	37.50	36.50	38.00	38.50	37.50	39.00	32.00
Food Service	25.82	23.92	23.26	22.08	20.72	24.37	22.54	20.83	20.27	52.00	53.00
Guard/Watchman	0.00	0.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monitoring	12.18	12.52	11.18	9.81	10.92	9.55	9.78	21.50	20.50	22.00	24.00
Groundskeeping	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00
Attendant	56.23	51.37	48.99	44.06	38.13	34.10	30.34	30.43	29.90	31.00	30.00
	<u>792.94</u>	<u>783.20</u>	<u>761.29</u>	<u>726.27</u>	<u>723.87</u>	<u>681.22</u>	<u>670.26</u>	<u>685.33</u>	<u>651.97</u>	<u>760.45</u>	<u>725.08</u>
Function											
Instruction:											
Regular	354.69	350.30	348.06	328.19	317.33	308.23	306.83	306.87	295.76	321.22	315.38
Special	81.21	80.14	77.15	68.48	60.93	43.50	39.47	41.48	33.99	38.47	34.47
Vocational	4.00	4.64	3.50	3.67	3.84	3.60	5.64	4.60	3.60	4.41	4.25
Other	4.15	4.15	3.63	6.66	11.40	20.07	19.36	20.48	19.48	26.75	23.96
Support Services:											
Pupils	52.16	50.34	51.66	45.27	60.15	46.61	45.15	45.23	42.23	46.60	42.02
Instructional Staff	94.65	88.25	84.41	79.78	78.67	68.53	64.37	81.81	76.40	77.00	78.00
Administration	50.82	53.28	49.94	49.63	51.69	48.79	49.67	50.66	49.66	51.00	47.00
Fiscal	6.50	6.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Business	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Operation and Maintenance of Plant	49.00	52.50	49.50	55.50	51.50	51.50	55.00	54.50	53.50	55.00	45.00
Pupil Transportation	60.56	59.80	55.30	52.13	52.76	51.14	47.23	43.87	42.08	73.00	67.00
Central	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Operation of Non-Instructional Services:											
Food Service Operations	27.70	25.80	25.14	23.96	22.60	26.25	24.54	22.83	22.27	54.00	55.00
Extracurricular Activities:											
Sport Oriented Activities	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	<u>792.94</u>	<u>783.20</u>	<u>761.29</u>	<u>726.27</u>	<u>723.87</u>	<u>681.22</u>	<u>670.26</u>	<u>685.33</u>	<u>651.97</u>	<u>760.45</u>	<u>725.08</u>

Source: Ohio Department of Education

Beavercreek City School District, Ohio

Schedule 16
Operating Indicators by Function
Last Ten Fiscal Years

Function	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Instruction:										
Enrollment (1)	7,702	7,279	7,280	7,386	7,000	6,840	6,507	6,500	6,540	6,272
Graduation Rate (2)	95.5%	94.9%	94.1%	95.1%	95.0%	95.0%	93.3%	94.1%	90.1%	95.1%
Support Services:										
Administration										
Student Attendance Rate (2)	96.4%	95.9%	95.0%	94.8%	94.8%	94.9%	94.8%	94.3%	94.2%	94.1%
Fiscal: (3)										
Payroll Checks Issued	7,806	8,690	8,532	9,692	8,856	8,777	9,166	11,587	15,395	13,880
Payroll Direct Deposits Issued	19,923	19,165	18,120	17,041	15,442	14,302	13,528	12,164	10,792	10,569
W-2's Issued	N/A	1,390	1,366	1,307	1,306	1,275	1,205	1,172	1,172	1,181
Non-payroll Checks Issued	6,553	5,918	6,207	6,295	6,508	5,890	5,882	5,303	5,141	6,682
Pupil Transportation: (3)										
Average number of student transported daily	5,112	5,341	4,784	5,529	5,360	5,105	5,173	4,463	5,376	5,231
Food Service Operations: (3)										
Average number of meals served	3,687	3,516	3,400	3,176	2,983	2,703	2,520	2,376	2,312	2,375
Percentage of Students who receive free/reduced meals	10.5%	9.1%	6.4%	8.0%	10.0%	6.3%	6.1%	5.0%	4.0%	3.5%

(1) = Enrollment (ADM) from Ohio Department of Education ILRC, except for FY2008. FY2008 obtained from District corrected EFM_ADM.

(2) = Ohio Department of Education ILRC.

(3) School District records.

N/A - Information not readily available.

Beavercreek City School District, Ohio

Schedule 17
Capital Asset Statistics
Last Seven Fiscal Years

	2009	2008	2007	2006	2005	2004	2003
Land	\$ 5,382,716	\$ 5,374,464	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725
Land Improvements	\$ 1,489,437	\$ 1,432,405	1,036,307	1,051,871	1,089,955	998,411	785,361
Buildings	\$ 18,941,673	\$ 20,164,241	21,309,971	22,533,835	23,002,512	24,202,522	25,402,532
Building Improvements	\$ 1,097,012	\$ 1,113,530	941,902	963,790	1,002,431	1,041,071	834,428
Furniture & Equipment	\$ 603,194	\$ 630,281	592,883	469,248	481,693	504,340	363,225
Vehicles	\$ 2,360,556	\$ 1,883,249	1,901,112	1,608,130	1,434,713	1,515,804	1,551,635
Construction in Progress	\$ 1,277,051	\$ 412,877	-	-	296,652	-	-
Total Governmental Activities Capital Assets, net	\$ 31,151,639	\$ 31,011,047	\$ 29,046,900	\$ 29,891,599	\$ 30,572,681	\$ 31,526,873	\$ 32,201,906

Source: School District records.

Note: Amounts above are presented net of accumulated depreciation.
District did not implement GASB 34 prior to 2003.

Beavercreek City School District, Ohio

*Schedule 18
Operating Statistics
Last Seven Fiscal Years*

Fiscal Year	General Government		Governmental Activities		
	Expenses (1)	Cost per Pupil	Expenses (1)	Cost per Pupil	Enrollment (2)
2009	\$ 77,937,750	\$ 10,119	\$ 78,176,525	\$ 10,150	7,702
2008	\$ 74,330,147	\$ 10,212	\$ 76,375,298	\$ 10,493	7,279
2007	\$ 70,844,265	\$ 9,731	\$ 69,714,279	\$ 9,576	7,280
2006	\$ 64,810,321	\$ 8,775	\$ 64,235,902	\$ 8,697	7,386
2005	\$ 61,080,356	\$ 8,726	\$ 60,421,952	\$ 8,632	7,000
2004	\$ 56,679,099	\$ 8,286	\$ 55,160,137	\$ 8,064	6,840
2003	\$ 54,271,581	\$ 8,340	\$ 53,136,185	\$ 8,166	6,507

(1) = Debt service expenses have been excluded. From school district records.

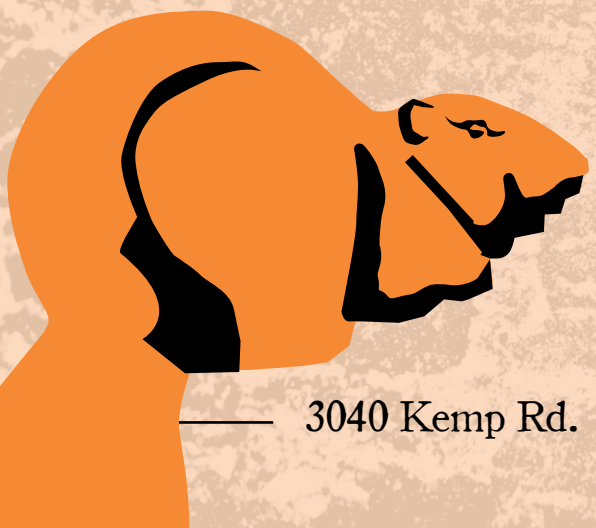
(2) = Enrollment (ADM) from Ohio Department of Education iLRC, except for FY2008. FY2008 obtained from District corrected EFM_ADM.

Beavercreek City School District, Ohio

Schedule 19
Capital Asset Statistics by Building
Last Ten Fiscal Years

	Year Built	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Secondary											
<i>Beavercreek High School</i>	1954										
Square Footage		308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700
Acreage		32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62
Capacity (students)		1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980
Enrollment		2,598	2,598	2,598	2,619	2,330	2,273	2,082	2,116	2,093	1,987
Middle											
<i>Ankeney Middle School</i>	1969										
Square Footage		120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900
Acreage		38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83
Capacity (students)		962	962	962	962	962	962	962	962	962	962
Enrollment		865	865	865	874	814	867	858	834	791	820
<i>Ferguson Middle School</i>	1960										
Square Footage		106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690
Acreage		16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29
Capacity (students)		894	894	894	894	894	894	894	894	894	894
Enrollment		924	924	924	943	925	872	905	853	823	735
Elementary											
<i>Fairbrook Elementary</i>	1958										
Square Footage		60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710
Acreage		15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66
Capacity (students)		529	529	529	529	529	529	529	529	529	529
Enrollment		567	567	567	558	549	499	469	464	492	487
<i>Valley Elementary</i>	1966										
Square Footage		55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260
Acreage		14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43
Capacity (students)		506	506	506	506	506	506	506	506	506	506
Enrollment		489	489	489	479	486	474	471	484	517	512
<i>Parkwood Elementary</i>	1965										
Square Footage		58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060
Acreage		10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Capacity (students)		507	507	507	507	507	507	507	507	507	507
Enrollment		385	385	385	452	469	445	440	437	466	460
<i>Shaw Elementary</i>	1967										
Square Footage		72,250	72,250	72,250	72,250	72,250	72,250	72,250	72,250	72,250	72,250
Acreage		22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58
Capacity (students)		679	679	679	679	679	679	679	679	679	679
Enrollment		653	653	653	656	673	642	588	590	605	563
<i>Main Elementary</i>	1932										
Square Footage		73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970
Acreage		16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08
Capacity (students)		690	690	690	690	690	690	690	690	690	690
Enrollment		799	799	799	805	754	730	694	722	753	706
All Other											
<i>Administration Building</i>	2001										
Square Footage		22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580	N/A
<i>Service Center</i>	1952										
Square Footage		14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508

Source: School District records
N/A - Not available.



3040 Kemp Rd. • Beaver Creek, Ohio 45431 • 937-426-1522



Mary Taylor, CPA
Auditor of State

BEAVERCREEK CITY SCHOOL DISTRICT

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
APRIL 8, 2010**