

City of Beavercreek

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

**YEAR ENDING
DECEMBER 31, 2010**





Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditors' Report* of the City of Beavercreek, Greene County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2010 through December 31, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

August 26, 2011

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CITY OF BEAVERCREEK, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2010

Prepared By:
DEPARTMENT OF FINANCE

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INTRODUCTORY SECTION





June 30, 2011

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

The Comprehensive Annual Financial Report (CAFR) of the City of Beaver Creek, Ohio, for the year ended December 31, 2010, is hereby submitted. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management of the City.

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

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

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

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

Economic Condition and Outlook

According to the newly released US Census data, over the past ten years, the City of Beavercreek has been one of the fastest growing communities in the Miami Valley Region. In 2000, the City of Beavercreek had a population of 38,183. By 2010, the population had grown to 45,193 which was an 18.4% increase. During this period there was also an increase in the number of housing units in the City from 14,769 units to 19,449 units which represents a 31.7% increase.

With this growth, the City of Beavercreek continues to maintain and provide quality public services to its residents in an economically challenging time. Despite the slowed economy, and the ever increasing limitations lenders are placing on potential commercial business and future home owners, the City of Beavercreek has seen an increase in economic indicators in residential, commercial and industrial sectors over the past year. The city's economic health is based upon a mixture of trends, some identical to those affecting the entire region and some unique to its particular location within the region. Despite the continued challenges resulting from the regional loss of employment, reduction of revenue, and the economic uncertainty in the United States, the city scored a number of successful endeavors in 2010.

Neighboring Wright-Patterson Air Force Base (WPAFB) has seen significant expansions within the confines of the base itself as a result of the construction of the \$300 million dollar Human Performance Wing, where the primary focus will be on aerospace medicine, science and technology, as well as human systems integration. All capital improvements were completed in 2010 in anticipation of the continuing relation of missions and support personnel related to the Base Relocation and Closure Act (BRAC). The Federal Government formally adopted the recommendations of the BRAC Commission in 2005 and made it law that their recommendations, relating to the consolidation of missions across different Air Force bases around the county, be implemented and completed by 2011. The total invested improvements to WPAFB are expected to reach about \$413 million dollars. WPAFB is the largest employer in the State of Ohio and has an economic impact of approximately \$4.4 billion dollars on the local economy.

WPAFB and the Department of Defense continue to rely on outside contractors to provide vital services necessary to support our military. Many of these companies have chosen to locate and expand within the City of Beavercreek including, but not limited to, the newly constructed ATK Mission Systems facility, the Computer Science Corporation (CSC), CACI, the Riverside Research Institute, and DRS Technologies with the most recent investments being the Wyle Company and SAIC. The latter of the two aforementioned companies expanded and reinvested in the community as a result of the concentrated interest of the region to be the hub of Unmanned

Aerial Vehicles (UAV) and the defense contracts recently awarded to expand on this aspect of national defense.

Many of Beavercreek's prestigious office parks, such as College Park, the Acropolis Office Park, the Miami Valley Research Park, Mission Point and Apple Valley Business Park, house many of these companies. The investment and jobs created and maintained by these companies, and others like them, continue to provide a healthy economic climate for all sectors of the marketplace.

Primary and secondary educators as well as the local colleges have recognized the increased demand for specialized degrees needed to sustain a labor force educated sufficiently to support local employers. As a result, there have been many unique and innovative programs initiated by the local educators within the region that are geared towards a specialization in science, engineering, technology and math. These areas of specialization are being addressed with the creation of the region's first STEM school that will provide students, 6th through 12th grade, an opportunity to learn through real world experiences by applying their knowledge to real world situations. The school works with many of the local businesses and industries to accomplish this goal. Other institutions have expanded their curriculum to provide opportunities for students to earn degrees in this growing field. Wright State University, the University of Dayton, Clark State, Devry University, ATIC, and Sinclair Community College are all working towards providing educational opportunities related to the needs of the local businesses in the region in an attempt to keep talented students in the region after graduation. All of the aforementioned schools are located in, or within 20 miles, of the City of Beavercreek and WPAFB.

Major Initiatives and Outlook

In the north end of the City, the economic activity that started in 2009 is in full swing and continues to progress as expected. The Mills-Morgan Medical Campus, located just west of the Mall at Fairfield Commons, has made significant progress in the construction of the 276,000 square foot Beavercreek Medical Center, which is slated to open in 2012. Construction also began on an 80,000 square foot medical office building, which will be attached to the Beavercreek Medical Center. Further developments in the north side of the City include a 90-bed nursing home facility on Grange Hall Road and a 10,600 square foot child care facility on New Germany-Trebein Rd.

In the heart of the city, various economic development projects continue to spur off the recent completion of the \$12 million Kroger Marketplace. The strip center attached to the former Kroger was renovated, making way for the newly opened Submarine House restaurant. The refurbished strip continues to house several other tenants that remained from the old building. Potential developers have expressed interest in investing in the historic center of the City to take advantage of the increased activity in the area. We anticipate these discussions will bring applications forward for redevelopment of older underused sites throughout central Beavercreek. Currently underway is a study to be completed by the City, which will focus on ideas for concerted economic redevelopment along Dayton-Xenia Road. Also scheduled to open September 11, 2011 is the City's 9-11 Memorial, which will be located adjacent the Beavercreek Station. Both the Beavercreek Station and the 9-11 Memorial are projects that were constructed by the City, with funding coming from grants, volunteers and private donations.

The Greene Towne Center, opened in 2006 continues to thrive. Acting as a regional draw and economic hub of the southern portion of the City of Beavercreek, the Greene has seen an increase in property value from \$118.2 million in December 2009 to \$127.1 million in February 2011, representing a 7.5% increase.

In total, commercial development activity was reported to have a valuation of \$68.8 million by the Greene County Building Department, well surpassing activity levels in other parts of the County and the region. Residential construction remained slow, but the valuation of permits issued for residential related activities was reported by the County to be \$32.9 million.

Thanks to the aggressive pursuit of State and Federal grant opportunities, a total of eleven capital improvements projects, totaling \$8 million, are planned over the next two years. These projects include improvements to the city's roadways, traffic signals and drainage infrastructure. Projects within this timeframe include installing a traffic signal at the intersection of Kemp Rd. and Hanes Rd., resurfacing a major portion of North Fairfield Rd., widening of Grange Hall Rd., correcting sight distance problems on Factory Rd., and three major traffic signal upgrade projects on North Fairfield Rd., Dayton-Xenia Rd., and Col. Glenn Highway.

Relevant Financial Policies

In June of 2006, the State legislature passed House Bill 66. House Bill 66 phases out the tax on tangible personal property of general business, telephone and telecommunications companies, and railroads. The tax on general business and railroad property began being phased out in 2007 and was eliminated by the end of 2009. The tax on telephone and telecommunication property began being phased out in 2009 and will be eliminated by 2011. The tax is being phased out by reducing the assessment rate on the property each year. In the first five years, the City will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out.

Additional legislature being considered in the House and the Senate, which include collective bargaining, pension reform, and the escalation of the phase outs of specific taxes are all being considered for 2011. In addition, the effects of the bi-annum state budgeting process concerning the reduction of state allocation of local government tax, and the potential loss of revenue from the elimination or phase out of the estate tax may impact the City's future budgets.

Financial Information

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

Financial Stability

The City placed two levy initiatives on the May 2011 ballot. A three year Police Levy that

provides over 50% of the department's annual budget and a five year Street Levy that provides 59% of the street department's annual budget. The existing 3.3 mill levy was replaced with a four tenths mill increase and the existing 1.9 mill Street Levy was replaced with a seven tenths mill increase which were both approved by the residents. The approval of these levies during these tough economic times illustrates the confidence residents have in the City's ability to maintain quality services in a fiscally responsible manner.

Financial Assistance

In 2010, the City of Beavercreek received federal, state, and county financial assistance. The City is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the City.

Budgeting Controls

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

Independent Audit

The State of Ohio requires an annual audit by either the Auditor of State or by an independent accounting firm. The basic financial statements of the City of Beavercreek, Ohio for the year ended December 31, 2010 have been audited by Plattenburg & Associates, Inc. Their unqualified opinion has been included in this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Beavercreek, Ohio for its CAFR for the fiscal year ended December 31, 2009. This was the nineteenth year that the City of Beavercreek has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate for the fiscal year ended December 31, 2010.

Acknowledgments

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

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

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Kucera". The signature is fluid and cursive, with a large initial "B" and "K".

Bill Kucera
Financial Administrative Services Director

City of Beavercreek, Ohio
Listing of Principal City Officials
December 31, 2010

Elected Officials

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

Appointed Officials

City Manager	Michael Cornell
Clerk of Council	Dianne Lampton

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Beavercreek
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

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.



President

Executive Director

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FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members of City Council
City of Beavercreek, Ohio

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek (the City) as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2010, and the respective changes in financial position, and cash flows, where applicable, thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2011, on our consideration of the City'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.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. 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 financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 30, 2011

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

The City of Beavercreek's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2010. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net assets increased \$510,243. Net assets of governmental activities increased \$512,217, net assets of business-type activities decreased by \$1,974.
- The General Fund reported a net change in fund balance of (\$417,291).
- Golf Course operations reflected an operating (loss) of (\$453,303).

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

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

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

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

Fund Financial Statements

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

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

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

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

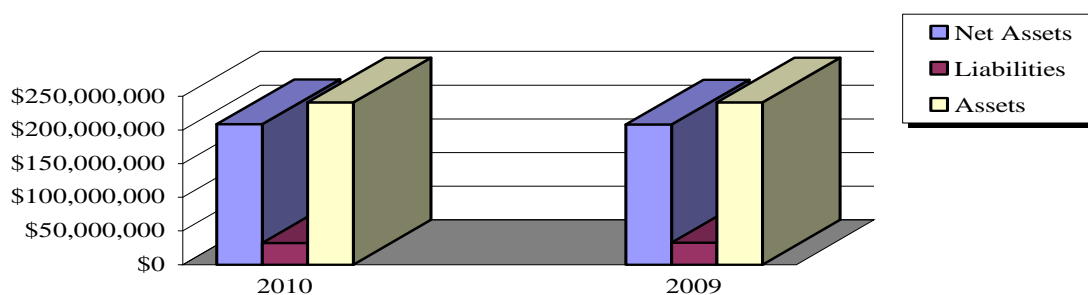
Fiduciary Funds - The City is the fiscal agent for eight agency funds. All of the City's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Statement of Changes in Assets and Liabilities. We exclude these activities from the City's other financial statements because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

The City as a Whole

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2010 compared to 2009.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Assets:						
Current and Other Assets	\$30,289,276	\$31,136,907	(\$812,792)	(\$434,754)	\$29,476,484	\$30,702,153
Capital Assets	201,394,020	200,378,732	9,607,661	9,704,996	211,001,681	210,083,728
Total Assets	231,683,296	231,515,639	8,794,869	9,270,242	240,478,165	240,785,881
Liabilities:						
Long-Term Liabilities	9,265,151	9,765,293	9,198,623	9,667,182	18,463,774	19,432,475
Other Liabilities	13,254,781	13,099,199	104,536	109,376	13,359,317	13,208,575
Total Liabilities	22,519,932	22,864,492	9,303,159	9,776,558	31,823,091	32,641,050
Net Assets:						
Invested in Capital Assets, Net of Related Debt	192,929,020	191,691,511	5,449,206	4,741,541	198,378,226	196,433,052
Restricted	12,638,599	12,923,045	0	0	12,638,599	12,923,045
Unrestricted	3,595,745	4,036,591	(5,957,496)	(5,247,857)	(2,361,751)	(1,211,266)
Total Net Assets	\$209,163,364	\$208,651,147	(\$508,290)	(\$506,316)	\$208,655,074	\$208,144,831



Total net assets of the City as a whole increased \$510,243. Net assets of the City's governmental activities increased \$512,217, while the net assets of the City's business-type activities decreased \$1,974 from 2009. The largest portion of the City's net assets reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. Total assets remained relatively

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

consistent in 2010 as compared to 2009. Long-term liabilities decreased mainly due to the City continuing to make principal payments on its long-term debt obligations.

Table 2 shows the changes in net assets and revenues and expenses in comparison to 2009.

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Program Revenues:						
Charges for Services and Sales	\$2,754,209	\$2,289,812	\$1,675,881	\$1,739,636	\$4,430,090	\$4,029,448
Operating Grants and Contributions	5,481,595	3,819,082	0	0	5,481,595	3,819,082
Capital Grants and Contributions	2,625,821	4,822,794	0	0	2,625,821	4,822,794
Total Program Revenues	10,861,625	10,931,688	1,675,881	1,739,636	12,537,506	12,671,324
General Revenues:						
Property Taxes	11,849,767	11,125,468	0	0	11,849,767	11,125,468
Grants and Entitlements	2,328,676	2,910,755	0	0	2,328,676	2,910,755
Investment Earnings	63,700	111,243	163	92	63,863	111,335
Other Revenues	138,476	562,219	1,956	2,031	140,432	564,250
Total General Revenues	14,380,619	14,709,685	2,119	2,123	14,382,738	14,711,808
Total Revenues	25,242,244	25,641,373	1,678,000	1,741,759	26,920,244	27,383,132
Program Expenses:						
General Government	2,911,247	2,235,469	0	0	2,911,247	2,235,469
Public Safety	7,875,707	7,515,047	0	0	7,875,707	7,515,047
Leisure Time Activities	1,548,335	1,471,645	0	0	1,548,335	1,471,645
Community Development	643,492	559,991	0	0	643,492	559,991
Basic Utility Service	89,176	74,326	0	0	89,176	74,326
Transportation and Street Repair	9,974,515	9,657,721	0	0	9,974,515	9,657,721
Public Health and Welfare	122,884	110,501	0	0	122,884	110,501
Interest and Fiscal Charges	655,683	443,808	0	0	655,683	443,808
Golf Course	0	0	2,588,962	2,435,242	2,588,962	2,435,242
Total Program Expenses	23,821,039	22,068,508	2,588,962	2,435,242	26,410,001	24,503,750
Increase (Decrease) in Net Assets before Transfers	1,421,205	3,572,865	(910,962)	(693,483)	510,243	2,879,382
Transfers - Internal Activities	(908,988)	(797,861)	908,988	797,861	0	0
Change in Net Assets	512,217	2,775,004	(1,974)	104,378	510,243	2,879,382
Net Assets Beginning of Year	208,651,147	205,876,143	(506,316)	(610,694)	208,144,831	205,265,449
Net Assets End of Year	\$209,163,364	\$208,651,147	(\$508,290)	(\$506,316)	\$208,655,074	\$208,144,831

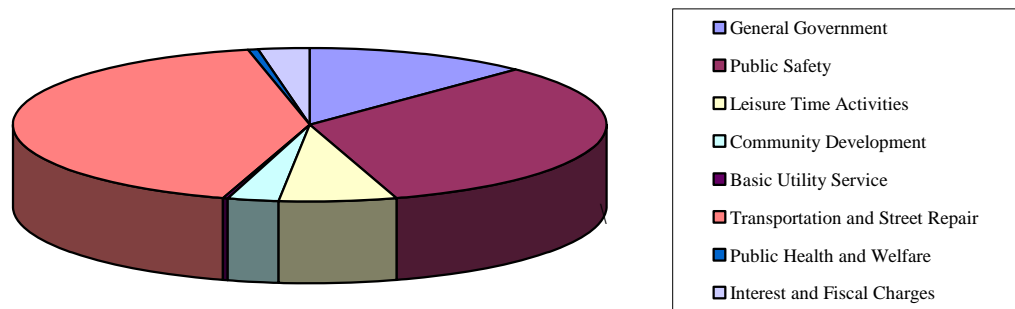
Governmental Activities

The City of Beavercreek has continued attracting large-scale employers to our city in the year 2010, thereby injecting the local economy with jobs and increasing the City's commercial tax base. Property taxes are the largest source of revenue for the City. Revenues generated by the property taxes represent more than 82% of the City's governmental activities general revenues. The capital grants and contributions decrease is mainly related to the timing of the reimbursements to the City. General government expenditures increased mainly due to increases in personnel costs and general inflationary factors.

**City of Beavercreek, Ohio
Management’s Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)**

Governmental Activities
Program Expenses for 2010

	<u>Percentage</u>
General Government	12.23%
Public Safety	33.06%
Leisure Time Activities	6.50%
Community Development	2.70%
Basic Utility Service	0.37%
Transportation and Street Repair	41.87%
Public Health and Welfare	0.52%
Interest and Fiscal Charges	<u>2.75%</u>
Total	<u><u>100.00%</u></u>



General Government includes legislative and executive as well as judicial expenses. Storm drainage projects, aggressive street resurfacing program, amenities in the parks, and police services all culminate into a full service city. Transportation and street repair was approximately 42% of the governmental activities program expenses due to the depreciation on majority of the infrastructure was for transportation and street repair services.

Business-Type Activities

Business-type activities consist of a golf course. This program had revenues (including non-operating revenues and transfers in) of \$2,586,988 and expenses (including non-operating expenses and transfers out) of \$2,588,962 for fiscal year 2010. Business activities receive no support from tax revenues. The business activities net assets at the end of the year was (\$508,290), which decreased \$1,974 from 2009.

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

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

The City's Funds

The City has six major governmental funds: the General Fund, Police Levy Fund, Street Levy Fund, Street Maintenance Fund, Debt Service Fund and Street Capital Improvement Fund. Assets of the General Fund comprised \$4,963,726 (16%), the Police Levy Fund comprised \$9,268,219 (31%), the Street Levy Fund comprised \$5,781,099 (19%), the Street Maintenance Fund comprised \$2,042,160 (7%), the Debt Service Fund comprised \$5,488,565 (18%) and the Street Capital Improvement Fund comprised \$619,199 (2%) of the total \$30,289,276 Governmental Funds assets.

General Fund: Fund balance at December 31, 2010 was \$2,648,016 a decrease in fund balance of \$415,377 (including change in reserve inventory) from 2009. The decrease in fund balance was due mainly to a decrease in intergovernmental revenue, which was mainly due to a decrease in grant monies received.

Police Levy Fund: Fund balance at December 31, 2010 was \$1,323,325 an increase in fund balance of \$408,331 (including change in reserve inventory) from 2009. The increase in fund balance was largely due to an increase in taxes revenue, largely due to an increase in property tax receipts.

Street Levy Fund: Fund balance at December 31, 2010 was \$1,725,805 a decrease in fund balance of \$289,787 (including change in reserve inventory) from 2009. The decrease in fund balance was largely due to a decrease in intergovernmental revenue, which was mainly due to a decrease in grant monies received.

Street Maintenance Fund: Fund balance at December 31, 2010 was \$1,109,672 a decrease in fund balance of \$297,023 (including change in reserve inventory) from 2009. The fund balance decreased mainly due to a decrease in intergovernmental revenue, which was mainly due to a decrease in grant monies received.

Debt Service Fund: Fund balance at December 31, 2010 was \$303,474 an increase in fund balance of \$95,796 from 2009. The debt service fund increased mainly due to an increase in special assessment revenue, which was mainly due to an increase in special assessment collections.

Street Capital Improvement Fund: Fund balance at December 31, 2010 was \$419,479 a decrease in fund balance of \$96,235 from 2009. The fund balance decreased due to an increase in capital outlay expenditures.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the fund level. Financial reports, which compare actual performance with the budget, are prepared monthly and presented to Department Directors and Division Supervisors. The community and Council are able to review the financial

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

status and measure the effectiveness of the budgetary controls by reviewing the reports on the City's website.

As the City completed the year, its General Fund balance reported an actual fund balance of \$2,064,879, on a Non-GAAP Budgetary Basis.

For the General Fund, the final budgeted revenue was \$4,791,917 and the original budgeted revenue was \$4,665,748. The difference was \$126,169. Of this difference, most was due to a conservative estimate of tax and intergovernmental revenue. The original budgeted general government and leisure time expenditures increased in comparison to the final amended budgeted amounts mainly due to the City's conservative estimates used when the original budget was prepared.

Actual expenditures were less than final appropriations because some appropriations were not spent. This occurred due to cost saving actions by City officials, appropriations for contingencies not realized, and delayed implementation of projects for cost savings and other reasons.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$211,001,681 invested in land, buildings and improvements, equipment and infrastructure. Table 3 shows 2010 balances compared to 2009:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Land	\$12,289,476	\$12,229,476	\$7,833,601	\$7,833,601	\$20,123,077	\$20,063,077
Buildings and Improvements	12,977,586	11,958,423	2,476,703	2,391,519	15,454,289	14,349,942
Equipment	6,244,998	5,955,108	1,147,831	1,193,323	7,392,829	7,148,431
Infrastructure	255,323,638	250,027,985	0	0	255,323,638	250,027,985
Accumulated Depreciation	(85,441,678)	(79,792,260)	(1,850,474)	(1,713,447)	(87,292,152)	(81,505,707)
Total Net Capital Assets	<u>\$201,394,020</u>	<u>\$200,378,732</u>	<u>\$9,607,661</u>	<u>\$9,704,996</u>	<u>\$211,001,681</u>	<u>\$210,083,728</u>

Net Capital Assets remained relatively consistent in 2010 as compared to 2009.

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

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)

Debt

At year-end the City had \$17,188,400 in general obligation bonds, special assessment bonds and capital leases.

Table 4
Outstanding Debt at Year End

		2010	2009
Governmental Activities:			
General Obligation Bonds			
Various Purpose	5.10%	\$440,000	\$500,000
2002 Maintenance Facility	4.00%	3,950,000	4,190,000
2004-2018 Senior Center	2.00-5.25%	305,000	335,000
Total General Obligation Bonds		<u>4,695,000</u>	<u>5,025,000</u>
Special Assessment Bonds			
Fairfield Commons Street	5.97%	400,000	500,000
Crossing District Street	6.47%	500,000	600,000
Various Purpose Street 1995	5.49%	75,000	90,000
Various Purpose 1997	5.79%	35,000	40,000
Various Purpose 1999	5.61%	65,000	70,000
Various Purpose 2001	4.76%	225,000	240,000
Kontagiannis Hills	3.92%	945,000	1,000,000
Mission Point/Ballymeade	2.00%	1,085,000	1,120,000
Total Special Assessment Bonds		<u>3,330,000</u>	<u>3,660,000</u>
Capital Leases		<u>0</u>	<u>2,221</u>
Business Type Activities			
General Obligation Bonds			
Current Interest Bonds	4.00-4.80%	0	805,000
Capital Appreciation Bonds	5.05-5.35%	4,158,455	4,158,455
Accretion of Interest		3,730,669	3,320,912
Golf Course Judgment Bonds	2.00-4.20%	1,030,000	1,070,000
Total General Obligation Bonds		<u>8,919,124</u>	<u>9,354,367</u>
Capital Leases		<u>244,276</u>	<u>289,152</u>
Total Debt		<u>\$17,188,400</u>	<u>\$18,330,740</u>

Special Assessment Street Improvement Bonds will be paid with special assessment revenue.

The Various Purpose Improvement general obligation bonds will be paid with property tax revenues via transfers from the General Fund.

**City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2010
(Unaudited)**

Capital leases are paid out of the Golf Course Fund.

See Notes 10 and 11 in the notes to the basic financial statements for further details on the City's long-term debt.

CONTACTING THE CITY'S FINANCE DEPARTMENT

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

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City of Beavercreek, Ohio
Statement of Net Assets
December 31, 2010

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$7,838,971	\$1,450	\$7,840,421
Receivables:			
Taxes	12,376,114	0	12,376,114
Accounts	878,937	19,021	897,958
Interest	7,254	0	7,254
Intergovernmental	2,727,877	0	2,727,877
Special Assessments	4,893,011	0	4,893,011
Internal Balances	993,548	(993,548)	0
Deferred Bond Issuance Costs	0	76,954	76,954
Inventory	573,564	83,331	656,895
Nondepreciable Capital Assets	12,289,476	7,833,601	20,123,077
Depreciable Capital Assets, Net	189,104,544	1,774,060	190,878,604
Total Assets	231,683,296	8,794,869	240,478,165
Liabilities:			
Accounts Payable	337,888	18,798	356,686
Accrued Wages and Benefits	496,119	25,723	521,842
Accrued Interest Payable	35,774	0	35,774
Unearned Revenue	11,945,000	0	11,945,000
Other Liabilities	0	60,015	60,015
Special Assessment Bond Anticipation Notes Payable	440,000	0	440,000
Long-Term Liabilities:			
Due Within One Year	1,778,041	563,768	2,341,809
Due In More Than One Year	7,487,110	8,634,855	16,121,965
Total Liabilities	22,519,932	9,303,159	31,823,091
Net Assets:			
Invested in Capital Assets, Net of Related Debt	192,929,020	5,449,206	198,378,226
Restricted for:			
Debt Service	5,193,310	0	5,193,310
Capital Projects	750,210	0	750,210
Cemetery Bequest Nonexpendable	15,201	0	15,201
Cemetery Bequest Expendable	17,522	0	17,522
Police Services	1,444,066	0	1,444,066
Street Maintenance and Improvements	3,746,596	0	3,746,596
State Highway	725,834	0	725,834
Other Purposes	745,860	0	745,860
Unrestricted	3,595,745	(5,957,496)	(2,361,751)
Total Net Assets	\$209,163,364	(\$508,290)	\$208,655,074

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2010

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,911,247	\$1,392,668	\$257,865	\$0
Public Safety	7,875,707	621,840	1,350,904	0
Leisure Time Activities	1,548,335	311,474	146,116	0
Community Development	643,492	200,944	0	0
Basic Utility Service	89,176	144,479	0	0
Transportation and Street Repair	9,974,515	78,104	3,726,710	2,625,821
Public Health and Welfare	122,884	4,700	0	0
Interest and Fiscal Charges	655,683	0	0	0
Total Governmental Activities	23,821,039	2,754,209	5,481,595	2,625,821
Business-Type Activities:				
Golf Course	2,588,962	1,675,881	0	0
Total Business-Type Activities	2,588,962	1,675,881	0	0
Totals	\$26,410,001	\$4,430,090	\$5,481,595	\$2,625,821

General Revenues:
Property Taxes Levied for:
 General Purposes
 Special Revenue Purposes
 Debt Service Purposes
Grants and Entitlements not Restricted to Specific Programs - Unrestricted
Unrestricted Contributions
Investment Earnings
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(\$1,260,714)	\$0	(\$1,260,714)
(5,902,963)	0	(5,902,963)
(1,090,745)	0	(1,090,745)
(442,548)	0	(442,548)
55,303	0	55,303
(3,543,880)	0	(3,543,880)
(118,184)	0	(118,184)
(655,683)	0	(655,683)
(12,959,414)	0	(12,959,414)
0	(913,081)	(913,081)
0	(913,081)	(913,081)
(12,959,414)	(913,081)	(13,872,495)
1,351,399	0	1,351,399
10,011,061	0	10,011,061
487,307	0	487,307
2,328,676	0	2,328,676
350	0	350
63,700	163	63,863
138,126	1,956	140,082
(908,988)	908,988	0
13,471,631	911,107	14,382,738
512,217	(1,974)	510,243
208,651,147	(506,316)	208,144,831
\$209,163,364	(\$508,290)	\$208,655,074

City of Beavercreek, Ohio
Balance Sheet
Governmental Funds
December 31, 2010

	General	Police Levy	Street Levy	Street Maintenance
Assets:				
Equity in Pooled Cash and Investments	\$1,010,900	\$1,557,710	\$1,755,640	\$883,672
Receivables:				
Taxes	1,497,093	6,987,315	3,617,628	0
Accounts	690,615	176,877	9,393	0
Interest	6,914	0	0	53
Intergovernmental	762,742	415,869	242,739	872,932
Special Assessments	0	0	0	0
Due from Other Funds	993,548	0	0	0
Inventory	1,914	130,448	155,699	285,503
Total Assets	4,963,726	9,268,219	5,781,099	2,042,160
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	45,132	17,967	44,750	196,397
Accrued Wages and Benefits	114,331	264,790	108,791	0
Compensated Absences	0	99,964	31,993	0
Accrued Interest Payable	0	0	0	0
Deferred Revenue	2,156,247	7,562,173	3,869,760	736,091
Special Assessment Bond Anticipation Notes Payable	0	0	0	0
Total Liabilities	2,315,710	7,944,894	4,055,294	932,488
Fund Balances:				
Reserved for Encumbrances	0	335	53,367	112,945
Reserved for Inventory	1,914	130,448	155,699	285,503
Reserved for Cemetery Bequest	0	0	0	0
Unreserved, Undesignated, Reported in:				
General Fund	2,646,102	0	0	0
Special Revenue Funds	0	1,192,542	1,516,739	711,224
Debt Service Funds	0	0	0	0
Capital Projects Funds	0	0	0	0
Permanent Funds	0	0	0	0
Total Fund Balances	2,648,016	1,323,325	1,725,805	1,109,672
Total Liabilities and Fund Balances	\$4,963,726	\$9,268,219	\$5,781,099	\$2,042,160

See accompanying notes to the basic financial statements.

<u>Debt Service</u>	<u>Street Capital Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$303,474	\$308,258	\$2,019,317	\$7,838,971
274,078	0	0	12,376,114
0	0	2,052	878,937
0	0	287	7,254
18,002	310,941	104,652	2,727,877
4,893,011	0	0	4,893,011
0	0	0	993,548
0	0	0	573,564
<u>5,488,565</u>	<u>619,199</u>	<u>2,126,308</u>	<u>30,289,276</u>
0	27,725	5,917	337,888
0	0	8,207	496,119
0	0	0	131,957
0	0	3,519	3,519
5,185,091	171,995	81,449	19,762,806
0	0	440,000	440,000
<u>5,185,091</u>	<u>199,720</u>	<u>539,092</u>	<u>21,172,289</u>
0	485,651	277,122	929,420
0	0	0	573,564
0	0	15,201	15,201
0	0	0	2,646,102
0	0	1,368,650	4,789,155
303,474	0	0	303,474
0	(66,172)	(91,069)	(157,241)
0	0	17,312	17,312
<u>303,474</u>	<u>419,479</u>	<u>1,587,216</u>	<u>9,116,987</u>
<u>\$5,488,565</u>	<u>\$619,199</u>	<u>\$2,126,308</u>	<u>\$30,289,276</u>

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City of Beavercreek, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 December 31, 2010

Total Governmental Fund Balance		\$9,116,987
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.		201,394,020
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Delinquent Property Taxes	\$412,762	
Interest	5,920	
Intergovernmental	2,095,281	
Other	<u>5,303,843</u>	
		7,817,806
In the statement of net assets interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(32,255)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences		(1,108,194)
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(8,025,000)</u>
Net Assets of Governmental Activities		<u><u>\$209,163,364</u></u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2010

	General	Police Levy	Street Levy	Street Maintenance
Revenues:				
Taxes	\$1,344,354	\$6,345,710	\$3,291,948	\$205,597
Fines, Licenses & Permits	929,325	70,864	795	75,098
Charges for Services	177,899	200,927	0	0
Investment Earnings	64,076	0	0	491
Intergovernmental	1,878,039	1,312,095	1,825,932	2,056,404
Special Assessments	144,479	0	0	0
Impact Fees	2,316	0	0	0
Other Revenues	69,653	24,900	21,917	320
Total Revenues	4,610,141	7,954,496	5,140,592	2,337,910
Expenditures:				
Current:				
General Government	1,731,879	80,548	442,825	0
Public Safety	0	7,533,201	0	0
Leisure Time Activities	1,180,880	0	0	0
Community Development	619,451	0	0	0
Basic Utility Service	89,176	0	0	0
Transportation and Street Repair	0	0	2,894,825	2,049,183
Public Health and Welfare	122,884	0	0	0
Capital Outlay	332,226	0	2,079,341	465,299
Debt Service:				
Principal Retirement	0	0	2,221	0
Interest and Fiscal Charges	0	0	7	0
Total Expenditures	4,076,496	7,613,749	5,419,219	2,514,482
Excess of Revenues Over (Under) Expenditures	533,645	340,747	(278,627)	(176,572)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	13,151	4,359	3,350
Transfers In	0	0	0	0
Transfers (Out)	(950,936)	(76,015)	(14,235)	0
Total Other Financing Sources (Uses)	(950,936)	(62,864)	(9,876)	3,350
Net Change in Fund Balance	(417,291)	277,883	(288,503)	(173,222)
Fund Balance Beginning of Year	3,063,393	914,994	2,015,592	1,406,695
Change in Reserve for Inventory	1,914	130,448	(1,284)	(123,801)
Fund Balance End of Year	\$2,648,016	\$1,323,325	\$1,725,805	\$1,109,672

See accompanying notes to the basic financial statements.

<u>Debt Service</u>	<u>Street Capital Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$485,671	\$0	\$0	\$11,673,280
0	0	240,745	1,316,827
0	0	106,874	485,700
0	0	2,662	67,229
57,331	3,013,151	324,619	10,467,571
696,287	0	0	840,766
0	0	0	2,316
0	0	42,160	158,950
<u>1,239,289</u>	<u>3,013,151</u>	<u>717,060</u>	<u>25,012,639</u>
0	0	0	2,255,252
0	0	49,680	7,582,881
0	0	265,276	1,446,156
0	0	0	619,451
0	0	0	89,176
0	492,390	109,162	5,545,560
0	0	0	122,884
0	2,585,878	568,999	6,031,743
660,000	0	0	662,221
646,809	0	14,860	661,676
<u>1,306,809</u>	<u>3,078,268</u>	<u>1,007,977</u>	<u>25,017,000</u>
<u>(67,520)</u>	<u>(65,117)</u>	<u>(290,917)</u>	<u>(4,361)</u>
0	0	12,684	33,544
163,316	0	0	163,316
0	(31,118)	0	(1,072,304)
<u>163,316</u>	<u>(31,118)</u>	<u>12,684</u>	<u>(875,444)</u>
95,796	(96,235)	(278,233)	(879,805)
207,678	515,714	1,865,449	9,989,515
0	0	0	7,277
<u>\$303,474</u>	<u>\$419,479</u>	<u>\$1,587,216</u>	<u>\$9,116,987</u>

City of Beavercreek, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2010

Net Change in Fund Balance - Total Governmental Funds (\$879,805)

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

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

Capital assets used in governmental activities	\$7,275,920	
Depreciation Expense	<u>(5,894,691)</u>	
		1,381,229

Governmental funds only report the disposal of assets to the
 extent proceeds are received from the sale. In the statement
 of activities, a gain or loss is reported for each disposal. The
 amount of the proceeds must be removed and the gain or loss
 on the disposal of capital assets must be recognized. This is the
 amount of the difference between the proceeds and the gain or loss. (365,941)

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

Delinquent Property Taxes	\$176,487	
Interest	(3,529)	
Intergovernmental	(106,572)	
Other	<u>(335,021)</u>	
		(268,635)

Repayment of bond principal is an expenditure in the
 governmental funds, but the repayment reduces long-term
 liabilities in the statement of net assets. 662,221

In the statement of activities interest expense is accrued when incurred,
 whereas in governmental funds an interest expenditure is reported
 when due. 5,993

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

Compensated Absences	(\$30,122)	
Change in Inventory	<u>7,277</u>	
		<u>(22,845)</u>

Change in Net Assets of Governmental Activities \$512,217

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Net Assets
Proprietary Fund
December 31, 2010

	Golf Course
Current Assets:	
Equity in Pooled Cash and Investments	\$1,450
Receivables:	
Accounts	19,021
Deferred Bond Issuance Costs	76,954
Inventory	83,331
	<hr/>
Total Current Assets	180,756
Nondepreciable Capital Assets	7,833,601
Depreciable Capital Assets, Net	1,774,060
	<hr/>
Total Noncurrent Assets	9,607,661
Total Assets	9,788,417
	<hr/>
Liabilities:	
Accounts Payable	18,798
Accrued Wages and Benefits	25,723
Compensated Absences	32,860
Other Liabilities	60,015
Due to Other Funds	993,548
Long-Term Liabilities Due Within One Year	530,908
	<hr/>
Total Current Liabilities	1,661,852
Long-Term Liabilities:	
Compensated Absences	2,363
Bonds, Notes & Loans Payable	8,434,166
Capital Lease Payable	198,326
	<hr/>
Total Noncurrent Liabilities	8,634,855
Total Liabilities	10,296,707
	<hr/>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	5,449,206
Unrestricted	(5,957,496)
	<hr/>
Total Net Assets	(\$508,290)
	<hr/> <hr/>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Fund
For the Fiscal Year Ended December 31, 2010

	Golf Course
Operating Revenues:	
Charges for Services	\$1,675,881
Other Revenues	1,956
Total Operating Revenues	<u>1,677,837</u>
Operating Expenses:	
Personal Services	971,869
Contractual Services	260,982
Materials and Supplies	738,875
Depreciation	159,414
Total Operating Expenses	<u>2,131,140</u>
Operating Income (Loss)	<u>(453,303)</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	163
Interest (Expense)	(411,209)
Gain (Loss) on Disposal of Capital Assets	(46,613)
Total Non-Operating Revenues (Expenses)	<u>(457,659)</u>
Income (Loss) Before Contributions and Transfers	(910,962)
Transfers In	<u>908,988</u>
Change in Net Assets	(1,974)
Net Assets Beginning of Year	<u>(506,316)</u>
Net Assets End of Year	<u><u>(\$508,290)</u></u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2010

	Golf Course
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,629,289
Cash Payments to Employees	(970,287)
Cash Payments to Suppliers	(813,378)
Net Cash Provided (Used) by Operating Activities	<u>(154,376)</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	<u>1,166,378</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,166,378</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(108,692)
Debt Principal Payments	(845,000)
Debt Interest Payments	(58,457)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,012,149)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	<u>147</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>147</u>
Net Increase (Decrease) in Cash and Cash Equivalents	0
Cash and Cash Equivalents Beginning of Year	<u>1,450</u>
Cash and Cash Equivalents End of Year	<u><u>1,450</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(453,303)
Adjustments:	
Depreciation	159,414
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(4,926)
(Increase) Decrease in Inventory	118,579
Increase (Decrease) in Payables	6,936
Increase (Decrease) in Accrued Liabilities	18,924
Net Cash Provided (Used) by Operating Activities	<u><u>(\$154,376)</u></u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Fiduciary Net Assets
Fiduciary Fund
December 31, 2010

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	\$444,606
Receivables:	
Accounts	<u>14,690</u>
Total Assets	<u><u>459,296</u></u>
Liabilities:	
Accounts Payable	16,179
Other Liabilities	<u>443,117</u>
Total Liabilities	<u><u>\$459,296</u></u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 1 – Description Of The City And Reporting Entity

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

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. Council and the City Manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. There are no component units included as part of this report.

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

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City follows Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, in its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements (guidance). For

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

proprietary funds the City has elected not to follow subsequent private-sector guidance. The most significant of the City's accounting policies are described below.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Assets.

Fund Financial Statements

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

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

Basis of Presentation

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

Government-wide Financial Statements

The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

General Fund – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City and/or the general laws of Ohio.

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

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

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

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

The other governmental funds of the City account for grants and other resources that are generally restricted to use for a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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

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

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: agency funds, pension trust funds, investment trust funds and private-purpose trust funds. The City has eight Agency funds. The City has a Miscellaneous Agency fund, which is used to account for miscellaneous custodial transactions. The Cash Bonds Agency fund is used to account for custodial transactions related to cash deposits held in lieu of performance bonds from bidders, contractors or developers. The City's Regional Emergency Response Team (RERT) Agency fund is used to account for custodial transactions related to RERT. The Greene Phase II Agency Fund is used to account for custodial transactions related to the County's Greene Town Center Project. The Pentagon Boulevard Project Agency fund is used to account for custodial transactions for Greene County's Pentagon Boulevard Project. The Greene Town Center Special Assessment and Greene Town Center TIF Agency Funds are used to account for custodial transactions related to the Greene Town Center project. The Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City currently has no trust funds.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax), fines and forfeitures, interest, grants and fees.

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 the current year-end, but which were levied to finance future operations, have been recorded as deferred revenue. Special assessments not received within the available period and grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Unearned Revenue

Unearned revenue represents amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met because such amounts have not yet been earned.

Expenses/Expenditures

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

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

Equity in Pooled Cash and Investments

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the balance sheet.

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

For purposes of the statement of cash flows and for presentation on the statement of net assets/balance sheet, investments with an original maturity of three months or less and investments of the cash management pool are considered to be cash equivalents.

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2010 amounted to \$67,392. The general fund interest revenue was \$64,076 and \$3,153 for other governmental funds and \$163 for the golf course fund.

Inventory

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

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, and streets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. The City uses a \$5,000 capitalization threshold. The City reported all infrastructure with the initial implementation of GASB 34.

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

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

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the 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 entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. Compensated absences are reported in governmental funds only if they have matured. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance Reserves

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditure. As a result, encumbrances, inventories, and cemetery bequest are recorded as a reservation of fund balance.

Net Assets

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the City's \$12,638,599 in restricted net assets, none were restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

of capital assets or grants and/or outside contributions of resources restricted to capital acquisition and construction.

Interfund Activity

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

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

On fund financial statements, long-term interfund loans are classified as “advances to/from other funds” on the balance sheet and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts, as well as any short-term interfund balances, are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

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

Estimates

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

Note 3 – Equity in Pooled Cash and Investments

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

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

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

Inactive Monies – Those monies not required for use within the current two year period

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

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

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

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

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2010, \$6,063,349 of the City's bank balance of \$6,563,349 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

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

Investments

As of December 31, 2010, the City had the following investments:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank	\$750,000	3.98
Federal Home Loan Mortgage	500,376	3.09
Federal National Mortgage Association	1,021,690	1.02
	<u>\$2,272,066</u>	
Portfolio Weighted Average Maturity		2.47

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years, unless matched to a specified obligation or debt of the City.

Credit Risk – It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in Federal Home Loan Bank, Federal Home Loan Mortgage and Federal National Mortgage Association were rated AAA by Standard and Poor's and Fitch ratings and Aaa by Moody's Investors Service.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
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Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 33% in Federal Home Loan Bank, 22% in Federal Home Loan Mortgage and 45% in Federal National Mortgage Association.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City’s securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end, consisted primarily of property and other taxes, intergovernmental receivables arising from entitlements and shared revenues, special assessments, interest and accounts receivable.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Special assessments expected to be collected in more than one year amounts to \$4,893,011 in the Debt Service Fund.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2010 for real and public utility property taxes represents collections of the 2009 taxes. Property tax payments received during 2010 for tangible personal property (other than public utility property) is for 2009 taxes.

2010 real property taxes are levied after October 1, 2010, on the assessed value as of January 1, 2010, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2010 real property taxes are collected in and intended to finance 2011 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes became a lien December 31, 2009, are levied after October 1, 2010, and are collected in 2011 with real property taxes.

2010 tangible personal property taxes are levied after October 1, 2009, on the value as of December 31, 2009. Collections are made in 2010. Tangible personal property assessments are 25 percent of true value.

Tangible personal property tax revenue received during calendar year 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and interexchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

companies in calendar year 2010 were levied after April 1, 2009, on the value as of December 31, 2009. Payments 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. Tangible personal property taxes paid by April 30 are usually received by the City prior to June 30.

The assessed values of real and tangible personal property upon which current year property tax receipts were based are as follows:

	<u>Amount</u>
Real Property	\$1,354,783,580
Public Utility	16,867,370
Tangible Personal Property	<u>1,031,960</u>
Total	<u><u>\$1,372,682,910</u></u>

Real property taxes are payable annually or semi-annually. The first payment is due February 15 with the remainder payable by July 15.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represent real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of year end for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred revenue.

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

General Liability: \$10,000,000/occurrence

Automobile Liability: \$10,000,000/occurrence

MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Police Professional Liability: \$10,000,000/occurrence

MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million.

Employment Practices Liability and Public Officials Liability Including Employee Benefits Liability

MVRMA self-insured \$500,000/occurrence. MVRMA obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$1.5 million excess \$500,000, and from General Reinsurance Corporation for \$8 million excess \$2 million - Annual aggregate \$10 million per member

Property (effective 7/1/10-7/1/11):

\$1,000,000,000/occurrence

MVRMA SIR: \$250,000/occurrence

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

Flood (effective 7/1/10-7/1/11) - included in Property Policy

\$25 million/occurrence and annual aggregate

Sublimit: Flood Zone A & V - \$5 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V

MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake (effective 7/1/10-7/1/11) - included in Property Policy

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery (effective 7/1/10-7/1/11)

\$100,000,000/occurrence

MVRMA SIR: \$5,000/occurrence (except as shown for specific objects or perils)

Coverage excess SIR provided by PEPPIP USA as follows:

Lexington Insurance Company (Primary \$25 million)

List of carriers for layers excess of \$25 million provided upon request.

Cyber Coverage (effective 7/1/10-7/1/11)

MVRMA SIR: \$100,000/occurrence

Coverage excess SIR provided by Lloyd's of London - Beazley Syndicate

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Third Party Liability:

\$2 million/occurrence and annual aggregate, but sublimited to:
\$500,000/occurrence and annual aggregate for Privacy Notification Costs

First Party Computer Liability:

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

Member Deductible/occurrence - \$2,500

Financial Audit for 2010 has not been completed yet. Figures from audited 2009 Financial Audit are as follows:

Current Assets	\$7,631,283
Total Assets	\$18,448,229
Current Liabilities	\$6,663,664
Long-Term Liabilities	\$0
Net Assets	\$11,784,565

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

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 6 – Capital Assets

Capital asset activity for the current year end was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$12,229,476	\$60,000	\$0	\$12,289,476
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	11,958,423	1,040,695	21,532	12,977,586
Equipment	5,955,108	809,711	519,821	6,244,998
Infrastructure	250,027,985	5,365,514	69,861	255,323,638
Totals at Historical Cost	<u>280,170,992</u>	<u>7,275,920</u>	<u>611,214</u>	<u>286,835,698</u>
Less Accumulated Depreciation:				
Buildings and Improvements	4,542,030	334,278	4,329	4,871,979
Equipment	4,130,375	413,972	231,031	4,313,316
Infrastructure	71,119,855	5,146,441	9,913	76,256,383
Total Accumulated Depreciation	<u>\$79,792,260</u>	<u>\$5,894,691</u>	<u>\$245,273</u>	<u>\$85,441,678</u>
Governmental Activities Capital Assets, Net	<u><u>\$200,378,732</u></u>	<u><u>\$1,381,229</u></u>	<u><u>\$365,941</u></u>	<u><u>\$201,394,020</u></u>
	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$7,833,601	\$0	\$0	\$7,833,601
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	2,391,519	95,950	10,766	2,476,703
Equipment	1,193,323	12,742	58,234	1,147,831
Totals at Historical Cost	<u>11,418,443</u>	<u>108,692</u>	<u>69,000</u>	<u>11,458,135</u>
Less Accumulated Depreciation:				
Buildings and Improvements	1,008,668	78,040	1,767	1,084,941
Equipment	704,779	81,374	20,620	765,533
Total Accumulated Depreciation	<u>\$1,713,447</u>	<u>\$159,414</u>	<u>\$22,387</u>	<u>\$1,850,474</u>
Business-Type Activities Capital Assets, Net	<u><u>\$9,704,996</u></u>	<u><u>(\$50,722)</u></u>	<u><u>\$46,613</u></u>	<u><u>\$9,607,661</u></u>

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Depreciation expense was charged to governmental functions as follows:

General Government	\$294,982
Public Safety	295,883
Leisure Time Activities	100,205
Community Development	23,079
Transportation and Street Repair	5,180,542
Total Depreciation Expense	<u>\$5,894,691</u>

Note 7 – Interfund Activity

Details of the City’s interfund transactions were as follows:

	Due From	Due To	Transfers	
	Other Funds	Other Funds	In	Out
General Fund	\$993,548	\$0	\$0	\$950,936
Police Levy	0	0	0	76,015
Street Levy	0	0	0	14,235
Debt Service	0	0	163,316	0
Golf Course	0	993,548	908,988	0
Other Governmental Funds	0	0	0	31,118
Total All Funds	<u>\$993,548</u>	<u>\$993,548</u>	<u>\$1,072,304</u>	<u>\$1,072,304</u>

Due from/to other funds are short-term loans from the general fund to the golf course.

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

All transfers were made in accordance with the Ohio Revised Code as to purpose.

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 8 – Compensated Absences

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

<u>Length of Service</u>	<u>Hourly Accrual Rate</u>	<u>Average Annual Days Vacation</u>
Date of hire through five (5) complete years service	.03846 per hour	10 days (2 weeks)
Six (6) through ten (10) complete years service	.05769 per hour	15 days (3 weeks)
Eleven (11) through nineteen (19) complete years service	.07692 per hour	20 days (4 weeks)
Twenty (20) complete years service and over	.09615 per hour	25 days (5 weeks)

Overtime hours cannot be used to accumulate vacation. For general employees hired before January 1, 2010 no more than two years plus forty (40) hours of vacation at the applicable accrual rate can be carried forward into the next anniversary year. For general employees hired after January 1, 2010, the Fraternal Order of Police (FOP) and Communications Workers of America (CWA) members, no more than two years of vacation at the applicable rate can be carried forward into the next anniversary year. In the case of death, termination, or retirement, an employee (or his estate) is paid for the unused vacation up to the maximums noted above. Therefore, the entire liability as determined by the above policy is recognized for each fund.

CWA members hired before January 1, 2006 and general employees hired after January 1, 2010 and all FOP members regardless of their hire date accrue sick leave at .0577 per hour (an annual average of fifteen (15) days). CWA hired after that January 1, 2006 and general employees hired after January 1, 2009 accrue sick leave at .04615 per hours (an annual average of twelve (12) days). Overtime hours cannot be used to accrue sick leave. There is maximum accrual amount for sick leave hours.

It is the policy of the City that an employee upon retirement is entitled to receive a lump sum payments based on the various policies and collective bargaining agreements. For general employees hired before January 1, 2004, and FOP and CWA members hired before December 31, 2005, are entitled to receive payment on the basis of one (1) day's pay for each two (2) days of accrued leave. General employees hired after January 1, 2004 but before January 1, 2010, are entitled to receive payment on the basis of one (1) day's pay for each two (2) days of accrued leave with a cap of 1,040 hours and any remaining balance will be paid at twenty (20%) of said balance. CWA members hired after December 31, 2005 and general employees hired after January 1, 2010, are entitled to receive payment on the basis of one (1) day's pay for each three (3) days of accrued leave also capped at 1,040 hours.

At year end, the accrued liability for unpaid compensated absences was \$1,275,374 for all funds.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 9 – Notes Payable

A summary of the note transactions for the current year end are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
2.75% Various Purpose Special Assessment - BAN	\$405,000	\$0	(\$405,000)	\$0
2.75% Various Purpose Special Assessment - BAN	<u>0</u>	<u>440,000</u>	<u>0</u>	<u>440,000</u>
Total Governmental Activities	<u>\$405,000</u>	<u>\$440,000</u>	<u>(\$405,000)</u>	<u>\$440,000</u>

The City of Beavercreek issued various purpose special assessment – BANs for various street and street lighting improvements throughout the City.

All of the notes are bond anticipation notes, are backed by the full faith and credit of the City, and mature within one year. The note liability is reflected in the fund which received the proceeds.

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Note 10 – Long-Term Debt

A schedule of changes in bonds and other long-term obligations of the City during the current year, follows:

		Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities						
<u>General Obligation Bonds</u>						
1997-2016 Various Purpose Public Improvements - \$1,005,000	5.10%	\$500,000	\$0	(\$60,000)	\$440,000	\$65,000
2002-2022 Maintenance Facility Construction - \$5,650,000	4.00%	4,190,000	0	(240,000)	3,950,000	250,000
2004-2018 Senior Center - \$500,000	3.46%	335,000	0	(30,000)	305,000	35,000
Total General Obligation Bonds		5,025,000	0	(330,000)	4,695,000	350,000
<u>Special Assessment Bonds</u>						
1994-2014 Fairfield Commons Street Improvements - \$2,065,000	5.97%	500,000	0	(100,000)	400,000	100,000
1995-2015 Crossing District Street Improvements - \$2,065,000	6.47%	600,000	0	(100,000)	500,000	100,000
1995-2015 Various Purpose Street Improvements - \$450,000	5.49%	90,000	0	(15,000)	75,000	15,000
1997-2016 Golf Course Access Roadway Project - \$100,000	5.79%	40,000	0	(5,000)	35,000	5,000
1999-2019 Various Purpose Street Improvements - \$180,000	5.61%	70,000	0	(5,000)	65,000	5,000
2001-2021 Various Purpose Street Improvements - \$495,000	4.76%	240,000	0	(15,000)	225,000	15,000
2003-2023 Kontagionnis Hills Street Development - \$1,290,000	3.92%	1,000,000	0	(55,000)	945,000	60,000
2009-2029 Mission Pointe/Ballemyme Street Improvements	2.00%	1,120,000	0	(35,000)	1,085,000	45,000
Total General Obligation Bonds		3,660,000	0	(330,000)	3,330,000	345,000
<u>Capital Leases</u>						
Bucket Truck - \$120,868	4.04%	2,221	0	(2,221)	0	0
<u>Compensated Absences</u>						
		1,078,072	645,912	(483,833)	1,240,151	1,083,041
Total Governmental Activities		\$9,765,293	\$645,912	(\$1,146,054)	\$9,265,151	\$1,778,041

The various purpose public improvements and the Maintenance Facility construction bond will be paid through the Debt Service Fund. The special assessment bonds are backed by the full faith and credit of the City and are repaid from the resources of the debt service fund. The City levies an assessment against the effected property owners. Compensated Absences will be paid from the fund which the person is paid. Historically, this is the General Fund or a Special Revenue Fund. Capital Lease payments will be made from the Street Levy Fund.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

		Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Business Type Activities						
<u>General Obligation Bonds</u>						
1999-2023 Current Interest Bonds - \$5,425,000	4.00-4.80%	\$805,000	\$0	(\$805,000)	\$0	\$0
1999-2023 Capital Appreciation Bonds - \$4,158,455	5.05-5.35%	4,158,455	0	0	4,158,455	439,958
Accretion of Interest	5.05-5.35%	3,320,912	409,757	0	3,730,669	0
2009 Golf Course Judgment Bonds - \$1,070,000	2.00-4.20%	1,070,000	0	(40,000)	1,030,000	45,000
Total General Obligation Bonds		<u>9,354,367</u>	<u>409,757</u>	<u>(845,000)</u>	<u>8,919,124</u>	<u>484,958</u>
Capital Leases						
Golf Cart Lease - \$289,152	3.69%	289,152	0	(44,876)	244,276	45,950
Total Capital Leases		<u>289,152</u>	<u>0</u>	<u>(44,876)</u>	<u>244,276</u>	<u>45,950</u>
Compensated Absences						
		23,663	33,429	(21,869)	35,223	32,860
Total Business-Type Activities		<u>\$9,667,182</u>	<u>\$443,186</u>	<u>(\$911,745)</u>	<u>\$9,198,623</u>	<u>\$563,768</u>

On December 15, 1997 the City issued \$9,583,455 in unvoted general obligation bonds for constructing and installing a municipal golf course within the City. The bond issue included current interest bonds and capital appreciation bonds in the amount of \$5,425,000 and \$4,158,455, respectively. These bonds were issued for a twenty-five year period, with final maturity occurring in 2023.

The capital appreciation bonds do not bear current interest, but will accrete in value from their date of issuance. These bonds will accrete in value at the yield to maturity as established. The capital appreciation bonds will mature in 2011 thru 2023. The maturity amount of the bonds is \$10,975,000. For 2010, \$409,757 was accreted for a cumulative appreciation of \$3,730,669 and a total bond value of \$7,889,124.

On August 26, 2009, the City issued \$1,070,000 in Judgment Bonds for paying the cost of the final judgment settlement approved by Greene County Court of Common Pleas, Civil Division. The bonds will be paid off on December 1, 2028.

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Principal and interest requirements to retire the City's long-term obligations outstanding at year end are as follows:

Governmental Activities:

Year Ending December 31	General Obligation Bonds		Special Assessment Bonds	
	Principal	Interest	Principal	Interest
	2011	\$350,000	\$213,218	\$345,000
2012	365,000	198,315	350,000	144,418
2013	380,000	182,756	350,000	125,868
2014	395,000	166,455	355,000	106,930
2015	420,000	149,055	255,000	87,690
2016-2020	1,955,000	474,218	775,000	309,512
2021-2025	830,000	62,750	595,000	138,706
2026-2029	0	0	305,000	35,100
Total	\$4,695,000	\$1,446,767	\$3,330,000	\$1,110,946

Business-Type Activities:

Year Ending December 31	General Obligation Bonds			
	Judgment Bond		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2011	\$45,000	\$37,186	\$439,958	\$405,042
2012	45,000	36,286	415,689	429,311
2013	45,000	35,386	392,376	452,624
2014	45,000	34,486	370,009	474,991
2015	50,000	33,362	346,517	493,483
2016-2020	260,000	138,700	1,482,536	2,737,464
2021-2025	320,000	86,300	711,370	1,823,630
2026-2028	220,000	18,690	0	0
Total	\$1,030,000	\$420,396	\$4,158,455	\$6,816,545

Note 11 – Capital Lease

The City has capital leases for a bucket truck and issued a new capital lease for 72 golf carts.

The City's lease obligations meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases", and have been recorded on the government-wide statements. The leased assets have been capitalized for the amount of the present value of the minimum lease payments at the inception of the lease. Capital lease payments will be made from the Street Levy Fund (for the bucket truck) and the Golf Course Fund (for the golf carts).

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

Fiscal Year Ending December 31,	Long-Term Debt
2011	\$50,176
2012	50,694
2013	51,299
2014	101,831
Total Minimum Lease Payments	254,000
Less: Amount Representing Interest	(9,724)
Present Value of Minimum Lease Payments	<u>\$244,276</u>

Capital assets acquired under capital leases in accordance with Statement of Financial Accounting Standards No. 13 are as follows:

Equipment	\$289,152
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Note 12 – Pension Plans

Ohio Public Employees Retirement System

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

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

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for

City of Beavercreek, Ohio
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For The Year Ended December 31, 2010

the years ended December 31, 2010, 2009 and 2008 were \$784,817, \$765,190 and \$757,348, respectively. The full amount has been contributed for 2010, 2009 and 2008.

Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2010, 2009 and 2008 were \$675,891, \$653,461, and \$644,307, respectively. The full amount has been contributed for 2010, 2009 and 2008.

Note 13 – Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

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

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

In order to qualify for post-employment health card coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

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

Funding Policy

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determined the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care for members in the Traditional Plan was 5.5% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73% from January 1 through February 28, 2010, and 4.23% from March 1 through December 31, 2010. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The City's required contributions for the current year, which were used to fund postemployment benefits, were \$51,392 for the period January 1 through February 28, 2010, and \$233,547 for the period March 1 through December 31, 2010, \$191,298 for the period of January 1 through March 31, 2009 and \$225,482 for the period of April 1 through December 31, 2009, \$378,674 for 2008. The full amount (actual) has been contributed for 2010, 2009 and 2008.

OPERS Retirement Board Implements its Health Care Preservation Plan

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

Ohio Police and Fire Pension Fund

Plan Description

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

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

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

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

Funding Policy

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2010, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2010

Information from City's Records

The City's required contributions to OP&F were \$233,858 for police for the year ending December 31, 2010; \$226,098 for police for the year ending December 31, 2009; and \$223,029 for police for the year ending December 31, 2008, respectively, was allocated to the healthcare plan. The actual contributions for 2010, 2009 and 2008 were 100%.

Note 14 – Construction Commitments

The City had the following outstanding commitments at year end:

<u>Projects</u>	<u>Amount</u>
New Germany Trebein Road	\$68,390
Factory Road Reconstruction	39,727
Dayton Xenia Widening	123,176
Indian Ripple Widening	65,290
Hanes at Kemp Road Widening	21,848
Beavercreek Station	22,697
I-675 Pedestrian Bridge	240,000
Lighting District	253,343
Total	<u><u>\$834,471</u></u>

Note 15 – Accountability

The following individual funds had deficit fund balances/net assets at year end:

<u>Fund</u>	<u>Deficit</u>
Enterprise Fund:	
Golf Course	\$508,290

Regarding the golf course fund, the deficit occurred as a result of losses from operations in prior years.

Note 16 – Change in Accounting Principles

For 2010, the City has implemented GASB No. 51 “Accounting and Financial Reporting for Intangible Assets.” Any intangible assets acquired by the City prior to January 1, 2010 are considered to have indefinite useful lives and are not retroactively reported.

Note 17 – Subsequent Event

In March 2011, the City issued \$485,000 in General Obligation Bonds to refund outstanding 1997 Various Purpose Public Improvement Bonds.

In March 2011, the City issued \$3,670,000 in General Obligation Bonds to refund outstanding 2002 Maintenance Facility Construction Bonds.

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REQUIRED SUPPLEMENTARY INFORMATION

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$1,343,003	\$1,379,320	\$1,335,638	(\$43,682)
Fines, Licenses & Permits	938,118	963,486	932,973	(30,513)
Intergovernmental	1,915,471	1,967,268	1,904,966	(62,302)
Special Assessments	145,276	149,204	144,479	(4,725)
Charges for Services	188,316	193,408	187,283	(6,125)
Investment Earnings	63,151	64,859	62,805	(2,054)
Impact Fees	2,329	2,392	2,316	(76)
Other Revenues	70,084	71,980	69,700	(2,280)
Total Revenues	4,665,748	4,791,917	4,640,160	(151,757)
Expenditures:				
Current:				
<u>General Government</u>				
Council:				
Personal Services	48,394	50,996	48,489	2,507
Other Expenditures	48,975	51,608	49,071	2,537
Total Council	97,369	102,604	97,560	5,044
Clerk:				
Personal Services	62,366	65,718	62,488	3,230
Other Expenditures	11,258	11,863	11,280	583
Total Clerk	73,624	77,581	73,768	3,813
City Manager:				
Personal Services	261,999	276,084	262,513	13,571
Other Expenditures	20,536	21,640	20,576	1,064
Total City Manager	282,535	297,724	283,089	14,635
HR/Risk Management:				
Personal Services	95,105	100,217	95,291	4,926
Other Expenditures	14,395	15,169	14,423	746
Total HR/Risk Management	109,500	115,386	109,714	5,672
Finance:				
Personal Services	309,100	325,717	309,706	16,011
Other Expenditures	36,408	38,365	36,479	1,886
Total Finance	345,508	364,082	346,185	17,897
Information Systems:				
Personal Services	156,892	165,327	157,200	8,127
Other Expenditures	113,548	119,653	113,771	5,882
Total Information Systems	270,440	284,980	270,971	14,009
Engineering/General Inspection:				
Personal Services	136,704	144,053	136,972	7,081
Other Expenditures	12,374	13,039	12,398	641
Total Engineering/General Inspection	149,078	157,092	149,370	7,722

Continued

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	General Fund			Variance from Final Budget
	Original Budget	Final Budget	Actual	
Contractual Services:				
Other Expenditures	436,222	459,672	437,077	22,595
Total Contractual Services	436,222	459,672	437,077	22,595
Building Facilities Maintenance:				
Personal Services	70,610	74,405	70,748	3,657
Other Expenditures	46,946	49,470	47,038	2,432
Total Building Facilities Maintenance	117,556	123,875	117,786	6,089
Total General Government	1,881,832	1,982,996	1,885,520	97,476
<u>Leisure Time Activities</u>				
Parks Administration:				
Personal Services	226,812	239,005	227,257	11,748
Other Expenditures	18,482	19,475	18,518	957
Total Activity & Senior Centers	245,294	258,480	245,775	12,705
Various Park Maintenance:				
Personal Services	383,786	404,417	384,538	19,879
Other Expenditures	89,716	94,539	89,892	4,647
Total Recreation	473,502	498,956	474,430	24,526
Rotary Park Maintenance:				
Personal Services	114,509	120,665	114,734	5,931
Other Expenditures	107,642	113,429	107,853	5,576
Total Park Maintenance	222,151	234,094	222,587	11,507
General Senior Adult Services:				
Personal Services	167,276	176,268	167,604	8,664
Other Expenditures	82,940	87,399	83,103	4,296
Total General Senior Adult Services	250,216	263,667	250,707	12,960
Total Leisure Time Activities	1,191,163	1,255,197	1,193,499	61,698
<u>Community Development</u>				
Planning and Zoning Boards:				
Other Expenditures	5,796	6,107	5,807	300
Total Planning and Zoning Boards	5,796	6,107	5,807	300
Planning and Zoning Administration:				
Personal Services	585,494	616,969	586,642	30,327
Other Expenditures	24,157	25,455	24,204	1,251
Total Planning and Zoning Administration	609,651	642,424	610,846	31,578
Total Community Development	615,447	648,531	616,653	31,878

Continued

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<u>Basic Utility Service</u>				
District Lighting:				
Other Expenditures	85,526	90,124	85,694	4,430
Total Basic Utility Service	85,526	90,124	85,694	4,430
<u>Public Health and Welfare</u>				
Cemetery Maintenance:				
Personal Services	104,869	110,507	105,075	5,432
Other Expenditures	19,575	20,627	19,613	1,014
Total Basic Utility Service	124,444	131,134	124,688	6,446
Capital Outlay	352,155	371,086	352,845	18,241
Total Expenditures	4,250,567	4,479,068	4,258,899	220,169
Excess of Revenues Over (Under) Expenditures	415,181	312,849	381,261	68,412
Other Financing Sources (Uses):				
Transfers In	241,022	247,539	239,700	(7,839)
Transfers (Out)	(949,075)	(1,000,096)	(950,936)	49,160
Total Other Financing Sources (Uses)	(708,053)	(752,557)	(711,236)	41,321
Net Change in Fund Balance	(292,872)	(439,708)	(329,975)	109,733
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,394,854	2,394,854	2,394,854	0
Fund Balance End of Year	<u>\$2,101,982</u>	<u>\$1,955,146</u>	<u>\$2,064,879</u>	<u>\$109,733</u>

See accompanying notes to the required supplementary information.

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City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Police Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$6,135,348	\$6,562,804	\$6,345,710	(\$217,094)
Fines, Licenses & Permits	67,226	71,910	69,531	(2,379)
Intergovernmental	1,257,811	1,345,443	1,300,937	(44,506)
Charges for Services	194,346	207,886	201,009	(6,877)
Other Revenues	25,326	27,090	26,194	(896)
Total Revenues	7,680,057	8,215,133	7,943,381	(271,752)
Expenditures:				
Current:				
<u>General Government</u>				
<u>Building Facilities Maintenance:</u>				
Personal Services	23,138	23,439	22,978	461
Other Expenditures	56,481	57,215	56,090	1,125
Total General Government	79,619	80,654	79,068	1,586
<u>Public Safety</u>				
<u>Police Administration:</u>				
Personal Services	322,302	326,492	320,071	6,421
Other Expenditures	1,212	1,228	1,204	24
Total Police Administration	323,514	327,720	321,275	6,445
<u>Support Services:</u>				
Personal Services	465,670	471,723	462,446	9,277
Other Expenditures	3,737	3,785	3,711	74
Total Support Services	469,407	475,508	466,157	9,351
<u>Community Relations:</u>				
Personal Services	175,869	178,155	174,651	3,504
Other Expenditures	1,076	1,090	1,069	21
Total Community Relations	176,945	179,245	175,720	3,525
<u>Communications:</u>				
Personal Services	743,043	752,702	737,899	14,803
Other Expenditures	21,229	21,505	21,082	423
Total Communications	764,272	774,207	758,981	15,226
<u>Corrections:</u>				
Other Expenditures	278,366	281,984	276,439	5,545
Total Corrections	278,366	281,984	276,439	5,545
<u>Allocable Support:</u>				
Other Expenditures	648,045	656,469	643,559	12,910
Total Allocable Support	648,045	656,469	643,559	12,910
<u>Investigations:</u>				
Personal Services	745,467	755,157	740,306	14,851
Other Expenditures	17,947	18,181	17,823	358
Total Investigations	763,414	773,338	758,129	15,209

Continued

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Police Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Police Operations:				
Personal Services	3,860,721	3,910,904	3,833,993	76,911
Other Expenditures	149,120	151,059	148,088	2,971
Total Police Operations	<u>4,009,841</u>	<u>4,061,963</u>	<u>3,982,081</u>	<u>79,882</u>
Off Duty Trust Account				
Personal Services	15,494	15,696	15,387	309
Total Off Duty Trust Account	<u>15,494</u>	<u>15,696</u>	<u>15,387</u>	<u>309</u>
COP Program				
Other Expenditures	2,496	2,529	2,479	50
Total COP Program	<u>2,496</u>	<u>2,529</u>	<u>2,479</u>	<u>50</u>
Total Public Safety	<u>7,451,794</u>	<u>7,548,659</u>	<u>7,400,207</u>	<u>148,452</u>
Total Expenditures	<u>7,531,413</u>	<u>7,629,313</u>	<u>7,479,275</u>	<u>150,038</u>
Excess of Revenues Over (Under) Expenditures	<u>148,644</u>	<u>585,820</u>	<u>464,106</u>	<u>(121,714)</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	12,609	13,487	13,041	(446)
Transfers (Out)	<u>(76,545)</u>	<u>(77,540)</u>	<u>(76,015)</u>	<u>1,525</u>
Total Other Financing Sources (Uses)	<u>(63,936)</u>	<u>(64,053)</u>	<u>(62,974)</u>	<u>1,079</u>
Net Change in Fund Balance	84,708	521,767	401,132	(120,635)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>1,185,091</u>	<u>1,185,091</u>	<u>1,185,091</u>	<u>0</u>
Fund Balance End of Year	<u>\$1,269,799</u>	<u>\$1,706,858</u>	<u>\$1,586,223</u>	<u>(\$120,635)</u>

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Street Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$3,169,652	\$3,360,886	\$3,291,948	(\$68,938)
Fines, Licenses & Permits	785	832	815	(17)
Intergovernmental	607,612	644,271	631,056	(13,215)
Other Revenues	118,459	125,606	123,030	(2,576)
Total Revenues	3,896,508	4,131,595	4,046,849	(84,746)
Expenditures:				
Current:				
<u>General Government</u>				
Director of Public Works:				
Personal Services	234,105	217,761	217,110	651
Other Expenditures	9,771	13,484	9,062	4,422
Total Director of Public Works	243,876	231,245	226,172	5,073
Building Facilities Maintenance:				
Personal Services	69,187	119,663	64,164	55,499
Other Expenditures	148,092	160,698	137,341	23,357
Total Building Facilities Maintenance	217,279	280,361	201,505	78,856
Total General Government	461,155	511,606	427,677	83,929
<u>Transportation and Street Repair</u>				
Street Inspection:				
Personal Services	273,877	318,908	253,995	64,913
Other Expenditures	2,065	2,183	1,915	268
Total Street Inspection	275,942	321,091	255,910	65,181
Administration:				
Personal Services	168,540	156,305	156,305	0
Other Expenditures	118,819	127,481	110,193	17,288
Total Administration	287,359	283,786	266,498	17,288
Street Maintenance:				
Personal Services	995,878	973,464	923,582	49,882
Other Expenditures	97,262	90,201	90,201	0
Total Street Maintenance	1,093,140	1,063,665	1,013,783	49,882
Snow and Ice Control:				
Personal Services	214,798	199,205	199,205	0
Other Expenditures	37	34	34	0
Total Snow & Ice Control:	214,835	199,239	199,239	0
Weed and Grass Control:				
Personal Services	182,492	201,008	169,244	31,764
Other Expenditures	44,161	40,168	40,955	(787)
Total Weed and Grass Control	226,653	241,176	210,199	30,977

Continued

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Street Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Vehicle and Equipment Maintenance:				
Personal Services	188,220	213,749	174,556	39,193
Other Expenditures	27,273	40,283	25,293	14,990
Total Vehicle and Equipment Maintenance	<u>215,493</u>	<u>254,032</u>	<u>199,849</u>	<u>54,183</u>
Traffic Safety:				
Personal Services	360,620	405,146	334,441	70,705
Other Expenditures	252,907	255,538	234,547	20,991
Total Traffic Safety	<u>613,527</u>	<u>660,684</u>	<u>568,988</u>	<u>91,696</u>
Storm Water Maintenance:				
Personal Services	170,258	172,574	157,898	14,676
Other Expenditures	38,851	39,555	36,031	3,524
Total Storm Water Maintenance	<u>209,109</u>	<u>212,129</u>	<u>193,929</u>	<u>18,200</u>
Total Transportation and Street Repair	<u>3,136,058</u>	<u>3,235,802</u>	<u>2,908,395</u>	<u>327,407</u>
Capital Outlay	981,497	1,196,483	910,245	286,238
Debt Service:				
Principal Retirement	2,395	2,221	2,221	0
Interest and Fiscal Charges	8	7	7	0
Total Expenditures	<u>4,581,113</u>	<u>4,946,119</u>	<u>4,248,545</u>	<u>697,574</u>
Excess of Revenues Over (Under) Expenditures	<u>(684,605)</u>	<u>(814,524)</u>	<u>(201,696)</u>	<u>612,828</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	4,197	4,450	4,359	(91)
Transfers (Out)	(15,349)	(14,235)	(14,235)	0
Total Other Financing Sources (Uses)	<u>(11,152)</u>	<u>(9,785)</u>	<u>(9,876)</u>	<u>(91)</u>
Net Change in Fund Balance	(695,757)	(824,309)	(211,572)	612,737
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>1,887,962</u>	<u>1,887,962</u>	<u>1,887,962</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$1,192,205</u></u>	<u><u>\$1,063,653</u></u>	<u><u>\$1,676,390</u></u>	<u><u>\$612,737</u></u>

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Street Maintenance Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$191,769	\$204,000	\$205,597	\$1,597
Fines, Licenses & Permits	70,047	74,298	75,098	800
Intergovernmental	1,701,955	1,770,643	1,824,680	54,037
Investment Earnings	449	5,000	481	(4,519)
Other Revenues	298	6,000	320	(5,680)
Total Revenues	1,964,518	2,059,941	2,106,176	46,235
Expenditures:				
Current:				
<u>Transportation and Street Repair</u>				
Street Maintenance:				
Other Expenditures	544,040	644,439	611,168	33,271
Total Street Maintenance	544,040	644,439	611,168	33,271
Snow and Ice Control:				
Other Expenditures	301,168	368,400	338,329	30,071
Total Snow and Ice Control	301,168	368,400	338,329	30,071
Annual Paving				
Other Expenditures	940,557	1,054,300	1,056,611	(2,311)
Total Annual Paving	940,557	1,054,300	1,056,611	(2,311)
Total Transportation and Street Repair	1,785,765	2,067,139	2,006,108	61,031
Capital Outlay	339,889	430,515	381,827	48,688
Total Expenditures	2,125,654	2,497,654	2,387,935	109,719
Excess of Revenues Over (Under) Expenditures	(161,136)	(437,713)	(281,759)	155,954
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	3,125	2,000	3,350	1,350
Total Other Financing Sources (Uses)	3,125	2,000	3,350	1,350
Net Change in Fund Balance	(158,011)	(435,713)	(278,409)	157,304
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	938,666	938,666	938,666	0
Fund Balance End of Year	\$780,655	\$502,953	\$660,257	\$157,304

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2010

Note 1 - Budgetary Process

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

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

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

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

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

City of Beavercreek, Ohio
Notes to the Required Supplementary Information
For The Year Ended December 31, 2010

4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund, police levy, and street levy.

Net Change in Fund Balance

	General	Police Levy	Street Levy	Street Maintenance
GAAP Basis	(\$417,291)	\$277,883	(\$288,503)	(\$173,222)
Revenue Accruals	30,019	(11,115)	(1,093,743)	(231,734)
Expenditure Accruals	(159,818)	152,776	1,268,791	435,889
Proceeds of Capital Assets	0	(110)	0	0
Transfers In	239,700	0	0	0
Transfers (Out)	0	0	0	0
Encumbrances	(22,585)	(18,302)	(98,117)	(309,342)
Budget Basis	<u>(\$329,975)</u>	<u>\$401,132</u>	<u>(\$211,572)</u>	<u>(\$278,409)</u>

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

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

Street Capital Improvement: To account for receipts of the municipal vehicle license tax designated for the improvement of arterial streets. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$650,881	\$485,671	(\$165,210)
Intergovernmental	76,833	57,331	(19,502)
Special Assessments	933,141	696,287	(236,854)
Total Revenues	<u>1,660,855</u>	<u>1,239,289</u>	<u>(421,566)</u>
Expenditures:			
Current:			
Debt Service:			
Principal Retirement	855,887	660,000	195,887
Interest and Fiscal Charges	838,780	646,809	191,971
Total Expenditures	<u>1,694,667</u>	<u>1,306,809</u>	<u>387,858</u>
Excess of Revenues Over (Under) Expenditures	<u>(33,812)</u>	<u>(67,520)</u>	<u>(33,708)</u>
Other Financing Sources (Uses):			
Transfers In	218,871	163,316	(55,555)
Total Other Financing Sources (Uses)	<u>218,871</u>	<u>163,316</u>	<u>(55,555)</u>
Net Change in Fund Balance	185,059	95,796	(89,263)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>207,678</u>	<u>207,678</u>	<u>0</u>
Fund Balance End of Year	<u>\$392,737</u>	<u>\$303,474</u>	<u>(\$89,263)</u>

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Street Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,156,500	\$457,254	(\$699,246)
Total Revenues	1,156,500	457,254	(699,246)
Expenditures:			
Capital Outlay	1,389,293	1,059,795	329,498
Total Expenditures	1,389,293	1,059,795	329,498
Excess of Revenues Over (Under) Expenditures	(232,793)	(602,541)	(369,748)
Other Financing Sources (Uses):			
Transfers (Out)	(40,793)	(31,118)	9,675
Total Other Financing Sources (Uses)	(40,793)	(31,118)	9,675
Net Change in Fund Balance	(273,586)	(633,659)	(360,073)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	651,230	651,230	0
Fund Balance End of Year	\$377,644	\$17,571	(\$360,073)

NONMAJOR GOVERNMENTAL FUNDS

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

Capital Projects Funds: The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities.

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

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$1,380,511	\$606,395	\$32,411	\$2,019,317
Receivables:				
Accounts	1,752	0	300	2,052
Interest	275	0	12	287
Intergovernmental	104,652	0	0	104,652
Total Assets	1,487,190	606,395	32,723	2,126,308
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	1,777	4,140	0	5,917
Accrued Wages and Benefits	8,207	0	0	8,207
Accrued Interest Payable	0	3,519	0	3,519
Deferred Revenue	81,239	0	210	81,449
Special Assessment Bond Anticipation Notes Payable	0	440,000	0	440,000
Total Liabilities	91,223	447,659	210	539,092
Fund Balances:				
Reserved for Encumbrances	27,317	249,805	0	277,122
Reserved for Cemetery Bequest	0	0	15,201	15,201
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	1,368,650	0	0	1,368,650
Capital Projects Funds	0	(91,069)	0	(91,069)
Permanent Funds	0	0	17,312	17,312
Total Fund Balances	1,395,967	158,736	32,513	1,587,216
Total Liabilities and Fund Balances	\$1,487,190	\$606,395	\$32,723	\$2,126,308

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues:				
Fines, Licenses & Permits	\$240,745	\$0	\$0	\$240,745
Charges for Services	101,858	0	5,016	106,874
Investment Earnings	2,549	0	113	2,662
Intergovernmental	324,603	16	0	324,619
Other Revenues	42,160	0	0	42,160
Total Revenues	711,915	16	5,129	717,060
Expenditures:				
Current:				
Public Safety	49,680	0	0	49,680
Leisure Time Activities	265,276	0	0	265,276
Transportation and Street Repair	109,162	0	0	109,162
Capital Outlay	129,399	439,600	0	568,999
Debt Service:				
Interest and Fiscal Charges	0	14,860	0	14,860
Total Expenditures	553,517	454,460	0	1,007,977
Excess of Revenues Over (Under) Expenditures	158,398	(454,444)	5,129	(290,917)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	12,684	0	0	12,684
Total Other Financing Sources (Uses)	12,684	0	0	12,684
Net Change in Fund Balance	171,082	(454,444)	5,129	(278,233)
Fund Balance Beginning of Year	1,224,885	613,180	27,384	1,865,449
Fund Balance End of Year	\$1,395,967	\$158,736	\$32,513	\$1,587,216

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

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

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

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

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

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

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

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

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

Youth Activities: To account for monies designated for youth activities.

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

JAG Grant ARRA: To account for monies designated from JAG and ARRA grants.

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

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2010

	State Highway	Beautification	Community Development Block Grant	Recreational Activities
Assets:				
Equity in Pooled Cash and Investments	\$649,614	\$6,295	\$0	\$230,008
Receivables:				
Accounts	0	0	0	0
Interest	275	0	0	0
Intergovernmental	83,294	0	0	0
Total Assets	733,183	6,295	0	230,008
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	0	0	0	622
Accrued Wages and Benefits	4,431	0	0	827
Deferred Revenue	58,364	0	0	0
Total Liabilities	62,795	0	0	1,449
Fund Balances:				
Reserved for Encumbrances	10,446	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	659,942	6,295	0	228,559
Total Fund Balances	670,388	6,295	0	228,559
Total Liabilities and Fund Balances	\$733,183	\$6,295	\$0	\$230,008

<u>Law Enforcement</u>	<u>Drug Law Enforcement</u>	<u>DUI Enforcement and Education</u>	<u>Drug Offenses Forfeiture</u>	<u>Federal Forfeiture</u>	<u>Youth Activities</u>
\$181,995	\$6,106	\$12,845	\$14,610	\$214,457	\$6,140
1,517	100	135	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>183,512</u>	<u>6,206</u>	<u>12,980</u>	<u>14,610</u>	<u>214,457</u>	<u>6,140</u>
0	0	0	0	0	0
0	0	0	0	0	0
1,517	0	0	0	0	0
<u>1,517</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	16,871	0
<u>181,995</u>	<u>6,206</u>	<u>12,980</u>	<u>14,610</u>	<u>197,586</u>	<u>6,140</u>
<u>181,995</u>	<u>6,206</u>	<u>12,980</u>	<u>14,610</u>	<u>214,457</u>	<u>6,140</u>
<u>\$183,512</u>	<u>\$6,206</u>	<u>\$12,980</u>	<u>\$14,610</u>	<u>\$214,457</u>	<u>\$6,140</u>

Continued

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2010

	Crime Prevention	JAG Grant ARRA	Miscellaneous Special Revenue	Total Nonmajor Special Revenue Funds
Assets:				
Equity in Pooled Cash and Investments	\$1,341	\$0	\$57,100	\$1,380,511
Receivables:				
Accounts	0	0	0	1,752
Interest	0	0	0	275
Intergovernmental	0	0	21,358	104,652
Total Assets	<u>1,341</u>	<u>0</u>	<u>78,458</u>	<u>1,487,190</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	0	0	1,155	1,777
Accrued Wages and Benefits	0	0	2,949	8,207
Deferred Revenue	0	0	21,358	81,239
Total Liabilities	<u>0</u>	<u>0</u>	<u>25,462</u>	<u>91,223</u>
Fund Balances:				
Reserved for Encumbrances	0	0	0	27,317
Unreserved, Undesignated, Reported in: Special Revenue Funds	<u>1,341</u>	<u>0</u>	<u>52,996</u>	<u>1,368,650</u>
Total Fund Balances	<u>1,341</u>	<u>0</u>	<u>52,996</u>	<u>1,395,967</u>
Total Liabilities and Fund Balances	<u>\$1,341</u>	<u>\$0</u>	<u>\$78,458</u>	<u>\$1,487,190</u>

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City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2010

	State Highway	Beautification	Community Development Block Grant	Recreational Activities
Revenues:				
Fines, Licenses & Permits	\$0	\$0	0	\$0
Charges for Services	0	0	0	86,005
Investment Earnings	2,549	0	0	0
Intergovernmental	152,778	0	0	500
Other Revenues	0	0	0	41,651
Total Revenues	155,327	0	0	128,156
Expenditures:				
Current:				
Public Safety	0	0	0	0
Leisure Time Activities	0	0	0	152,579
Transportation and Street Repair	109,162	0	0	0
Capital Outlay	7,906	0	0	0
Total Expenditures	117,068	0	0	152,579
Excess of Revenues Over (Under) Expenditures	38,259	0	0	(24,423)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	0	169
Total Other Financing Sources (Uses)	0	0	0	169
Net Change in Fund Balance	38,259	0	0	(24,254)
Fund Balance Beginning of Year	632,129	6,295	0	252,813
Fund Balance End of Year	\$670,388	\$6,295	\$0	\$228,559

Law Enforcement	Drug Law Enforcement	DUI Enforcement and Education	Drug Offenses Forfeiture	Federal Forfeiture	Youth Activities
\$132,278	\$3,587	\$3,238	\$8,281	\$93,361	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
132,278	3,587	3,238	8,281	93,361	0
16,133	0	0	7,838	0	0
0	0	0	0	0	680
0	0	0	0	0	0
0	0	0	0	121,493	0
16,133	0	0	7,838	121,493	680
116,145	3,587	3,238	443	(28,132)	(680)
8,161	0	0	0	4,354	0
8,161	0	0	0	4,354	0
124,306	3,587	3,238	443	(23,778)	(680)
57,689	2,619	9,742	14,167	238,235	6,820
\$181,995	\$6,206	\$12,980	\$14,610	\$214,457	\$6,140

Continued

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2010

	Crime Prevention	JAG Grant ARRA	Miscellaneous Special Revenue	Total Nonmajor Special Revenue Funds
Revenues:				
Fines, Licenses & Permits	\$0	\$0	\$0	\$240,745
Charges for Services	0	0	15,853	101,858
Investment Earnings	0	0	0	2,549
Intergovernmental	0	25,709	145,616	324,603
Other Revenues	0	0	509	42,160
Total Revenues	0	25,709	161,978	711,915
Expenditures:				
Current:				
Public Safety	0	25,709	0	49,680
Leisure Time Activities	0	0	112,017	265,276
Transportation and Street Repair	0	0	0	109,162
Capital Outlay	0	0	0	129,399
Total Expenditures	0	25,709	112,017	553,517
Excess of Revenues Over (Under) Expenditures	0	0	49,961	158,398
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	0	12,684
Total Other Financing Sources (Uses)	0	0	0	12,684
Net Change in Fund Balance	0	0	49,961	171,082
Fund Balance Beginning of Year	1,341	0	3,035	1,224,885
Fund Balance End of Year	\$1,341	\$0	\$52,996	\$1,395,967

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$200,565	\$145,872	(\$54,693)
Investment Earnings	3,435	2,498	(937)
Total Revenues	<u>204,000</u>	<u>148,370</u>	<u>(55,630)</u>
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
State Highway			
Personal Services	112,691	73,735	38,956
Other Expenditures	67,467	44,144	23,323
Total State Highway	<u>180,158</u>	<u>117,879</u>	<u>62,279</u>
Total Transportation and Street Repair	180,158	117,879	62,279
Capital Outlay	<u>12,083</u>	<u>7,906</u>	<u>4,177</u>
Total Expenditures	<u>192,241</u>	<u>125,785</u>	<u>66,456</u>
Net Change in Fund Balance	11,759	22,585	10,826
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>617,825</u>	<u>617,825</u>	<u>0</u>
Fund Balance End of Year	<u>\$629,584</u>	<u>\$640,410</u>	<u>\$10,826</u>

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Beautification Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Beautification:			
Other Expenditures	0	0	0
Total Beautification	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,295	6,295	0
Fund Balance End of Year	<u>\$6,295</u>	<u>\$6,295</u>	<u>\$0</u>

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Community Development Block Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$164,700	\$0	(\$164,700)
Total Revenues	164,700	0	(164,700)
Expenditures:			
Current:			
Capital Outlay	164,700	0	164,700
Total Expenditures	164,700	0	164,700
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Recreational Activities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$484	\$500	\$16
Charges for Services	90,239	93,271	3,032
Other Revenues	42,306	43,727	1,421
Total Revenues	133,029	137,498	4,469
Expenditures:			
Current:			
Leisure Time Activities			
Recreational Programs:			
Personal Services	21,160	20,638	522
Other Expenditures	133,794	130,493	3,301
Total Recreational Programs	154,954	151,131	3,823
Total Leisure Time Activities	154,954	151,131	3,823
Total Expenditures	154,954	151,131	3,823
Excess of Revenues Over (Under) Expenditures	(21,925)	(13,633)	8,292
Other financing sources (uses):			
Proceeds from Sale of Capital Assets	164	169	5
Total Other Financing Sources (Uses)	164	169	5
Net Change in Fund Balance	(21,761)	(13,464)	8,297
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	243,333	243,333	0
Fund Balance End of Year	\$221,572	\$229,869	\$8,297

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$14,627	\$136,746	\$122,119
Total Revenues	14,627	136,746	122,119
Expenditures:			
Current:			
Public Safety			
Other Services:			
Other Expenditures	16,133	16,133	0
Total Other Services	16,133	16,133	0
Total Public Safety	16,133	16,133	0
Total Expenditures	16,133	16,133	0
Excess of Revenues Over (Under) Expenditures	(1,506)	120,613	122,119
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	873	8,161	7,288
Total Other Financing Sources (Uses)	873	8,161	7,288
Net Change in Fund Balance	(633)	128,774	129,407
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	53,221	53,221	0
Fund Balance End of Year	\$52,588	\$181,995	\$129,407

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Drug Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$1,500	\$3,812	\$2,312
Total Revenues	1,500	3,812	2,312
Expenditures:			
Current:			
Public Safety			
Drug Law Enforcement:			
Other Expenditures	0	0	0
Total Drug Law Enforcement	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	1,500	3,812	2,312
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,294	2,294	0
Fund Balance End of Year	\$3,794	\$6,106	\$2,312

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	DUI Enforcement and Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$2,000	\$3,416	\$1,416
Total Revenues	2,000	3,416	1,416
Expenditures:			
Current:			
<u>Public Safety</u>			
Police Operations:			
Other Expenditures	0	0	0
Total Police Operations	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	2,000	3,416	1,416
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,429	9,429	0
Fund Balance End of Year	\$11,429	\$12,845	\$1,416

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Drug Offenses Forfeiture Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$4,000	\$8,281	\$4,281
Total Revenues	4,000	8,281	4,281
Expenditures:			
Current:			
<u>Public Safety</u>			
Allocable Support:			
Other Expenditures	9,000	7,838	1,162
Total Allocable Support	9,000	7,838	1,162
Total Public Safety	9,000	7,838	1,162
Total Expenditures	9,000	7,838	1,162
Net Change in Fund Balance	(5,000)	443	5,443
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	16,034	16,034	0
Fund Balance End of Year	<u>\$11,034</u>	<u>\$16,477</u>	<u>\$5,443</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2010

	Federal Forfeiture Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$121,351	\$93,525	(\$27,826)
Total Revenues	121,351	93,525	(27,826)
Expenditures:			
Capital Outlay	363,700	138,528	225,172
Total Expenditures	363,700	138,528	225,172
Excess of Revenues Over (Under) Expenditures	(242,349)	(45,003)	197,346
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	5,649	4,354	(1,295)
Total Other Financing Sources (Uses)	5,649	4,354	(1,295)
Net Change in Fund Balance	(236,700)	(40,649)	196,051
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	238,399	238,399	0
Fund Balance End of Year	\$1,699	\$197,750	\$196,051

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Youth Activities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Leisure Time Activities</u>			
Other Expenses:			
Other Expenditures	840	680	160
Total Other Expenses	840	680	160
Total Leisure Time Activities	840	680	160
Total Expenditures	840	680	160
Net Change in Fund Balance	(840)	(680)	160
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,820	6,820	0
Fund Balance End of Year	<u>\$5,980</u>	<u>\$6,140</u>	<u>\$160</u>

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Crime Prevention Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,000	\$0	(\$1,000)
Total Revenues	1,000	0	(1,000)
Expenditures:			
Current:			
<u>Public Safety</u>			
Other Disbursements:			
Other Expenditures	2,000	0	2,000
Total Other Disbursements	2,000	0	2,000
Total Public Safety	2,000	0	2,000
Total Expenditures	2,000	0	2,000
Net Change in Fund Balance	(1,000)	0	1,000
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,341	1,341	0
Fund Balance End of Year	\$341	\$1,341	\$1,000

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	JAG Grant ARRA Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$25,709	\$25,709	\$0
Total Revenues	25,709	25,709	0
Expenditures:			
Current:			
<u>Public Safety</u>			
JAG Grant:			
Other Expenditures	25,709	25,709	0
Total JAG Grant	25,709	25,709	0
Total Public Safety	25,709	25,709	0
Total Expenditures	25,709	25,709	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Miscellaneous Special Revenue Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$133,177	\$145,616	\$12,439
Charges for Services	15,731	17,200	1,469
Other Revenues	1,062	1,161	99
Total Revenues	<u>149,970</u>	<u>163,977</u>	<u>14,007</u>
Expenditures:			
Current:			
Leisure Time Activities			
Senior Levy Transport:			
Personal Services	92,556	75,027	17,529
Other Expenditures	43,690	35,416	8,274
Total Senior Levy Transport	<u>136,246</u>	<u>110,443</u>	<u>25,803</u>
Total Leisure Time Activities	136,246	110,443	25,803
Total Expenditures	<u>136,246</u>	<u>110,443</u>	<u>25,803</u>
Net Change in Fund Balance	13,724	53,534	39,810
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>6,902</u>	<u>6,902</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$20,626</u></u>	<u><u>\$60,436</u></u>	<u><u>\$39,810</u></u>

NONMAJOR CAPITAL PROJECT FUNDS

Fund Descriptions

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

Service Facility Site: To account for service facility site improvements financed by governmental funds.

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

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2010

	OPWC Capital Projects	Service Facility Site	Minor Special Assesment District Projects	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Investments	\$300	\$3,932	\$602,163	\$606,395
Total Assets	<u>300</u>	<u>3,932</u>	<u>602,163</u>	<u>606,395</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	0	0	4,140	4,140
Accrued Interest Payable	0	0	3,519	3,519
Special Assessment Bond Anticipation Notes Payable	0	0	440,000	440,000
Total Liabilities	<u>0</u>	<u>0</u>	<u>447,659</u>	<u>447,659</u>
Fund Balances:				
Reserved for Encumbrances	0	602	249,203	249,805
Unreserved, Undesignated, Reported in: Capital Projects Funds	300	3,330	(94,699)	(91,069)
Total Fund Balances	<u>300</u>	<u>3,932</u>	<u>154,504</u>	<u>158,736</u>
Total Liabilities and Fund Balances	<u>\$300</u>	<u>\$3,932</u>	<u>\$602,163</u>	<u>\$606,395</u>

City of Beavercreek, Ohio
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance
 Nonmajor Capital Projects Funds
 For the Fiscal Year Ended December 31, 2010

	OPWC Capital Projects	Service Facility Site	Minor Special Assesment District Projects	Total Nonmajor Capital Projects Funds
Revenues:				
Intergovernmental	\$0	\$16	\$0	\$16
Total Revenues	0	16	0	16
Expenditures:				
Current:				
Capital Outlay	0	370,310	69,290	439,600
Debt Service:				
Interest and Fiscal Charges	0	0	14,860	14,860
Total Expenditures	0	370,310	84,150	454,460
Net Change in Fund Balance	0	(370,294)	(84,150)	(454,444)
Fund Balance Beginning of Year	300	374,226	238,654	613,180
Fund Balance End of Year	\$300	\$3,932	\$154,504	\$158,736

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	OPWC Capital Projects Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Prior Year Capital Transportation:			
Other Expenditures	0	0	0
Total Prior Year Capital Transportation	0	0	0
Total Transportation and Street Repair	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	300	300	0
Fund Balance End of Year	<u>\$300</u>	<u>\$300</u>	<u>\$0</u>

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Service Facility Site Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$16	\$16
Total Revenues	0	16	16
Expenditures:			
Capital Outlay	377,852	370,911	6,941
Total Expenditures	377,852	370,911	6,941
Net Change in Fund Balance	(377,852)	(370,895)	6,957
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	390,893	390,893	0
Fund Balance End of Year	\$13,041	\$19,998	\$6,957

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Minor Special Assessment District Projects Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Capital Outlay	408,686	318,493	90,193
Debt Service:			
Principal Retirement	519,690	405,000	114,690
Interest and Fiscal Charges	18,710	14,581	4,129
Total Expenditures	947,086	738,074	209,012
Excess of Revenues Over (Under) Expenditures	(947,086)	(738,074)	209,012
Other Financing Sources (Uses):			
Issuance of Short-Term Notes	431,550	440,000	8,450
Total Other Financing Sources (Uses)	431,550	440,000	8,450
Net Change in Fund Balance	(515,536)	(298,074)	217,462
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	646,894	646,894	0
Fund Balance End of Year	\$131,358	\$348,820	\$217,462

NONMAJOR PERMANENT FUND

Fund Description

Cemetery Bequest: To account for amounts distributed by court order in the division of former township assets having the restriction that the donor desired the principal amount to remain intact with the interest revenue to be used for the general care and maintenance of the cemetery. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Nonmajor Governmental Funds Combining Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Beavercreek, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2010

	Cemetery Bequest Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$2,649	\$5,794	\$3,145
Investment Earnings	51	111	60
Total Revenues	<u>2,700</u>	<u>5,905</u>	<u>3,205</u>
Expenditures:			
Current:			
<u>General Government</u>			
Cemetery Bequest:			
Other Expenditures	0	0	0
Total Cemetery Bequest	<u>0</u>	<u>0</u>	<u>0</u>
Total General Government	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	2,700	5,905	3,205
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	26,506	26,506	0
Fund Balance End of Year	<u>\$29,206</u>	<u>\$32,411</u>	<u>\$3,205</u>

NONMAJOR FUNDS

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

Fund Descriptions

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

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

Agency Fund – RERT Police: To account for custodial transactions related to RERT.

Agency Fund – The Greene Phase II: To account for custodial transactions related to the County's Greene Town Center Project. – Phase II.

Agency Fund – Pentagon Boulevard Project: To account for custodial transactions for Greene County's Pentagon Boulevard Project.

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

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

City of Beavercreek, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2010

	Miscellaneous			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$90,261	\$6,558	\$4,519	\$92,300
Receivables:				
Accounts	3,510	0	3,510	0
Total Assets	<u>93,771</u>	<u>6,558</u>	<u>8,029</u>	<u>92,300</u>
Liabilities:				
Other Liabilities	93,771	6,558	8,029	92,300
Total Liabilities	<u>\$93,771</u>	<u>\$6,558</u>	<u>\$8,029</u>	<u>\$92,300</u>
	Cash Bonds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$344,643	\$152,702	\$178,256	\$319,089
Receivables:				
Accounts	19,337	14,690	19,337	14,690
Total Assets	<u>363,980</u>	<u>167,392</u>	<u>197,593</u>	<u>333,779</u>
Liabilities:				
Accounts Payable	100	16,050	100	16,050
Other Liabilities	363,880	151,342	197,493	317,729
Total Liabilities	<u>\$363,980</u>	<u>\$167,392</u>	<u>\$197,593</u>	<u>\$333,779</u>
	RERT Police			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$25,774	\$22,178	\$14,735	\$33,217
Total Assets	<u>25,774</u>	<u>22,178</u>	<u>14,735</u>	<u>33,217</u>
Liabilities:				
Accounts Payable	0	129	0	129
Other Liabilities	25,774	22,049	14,735	33,088
Total Liabilities	<u>\$25,774</u>	<u>\$22,178</u>	<u>\$14,735</u>	<u>\$33,217</u>

Continued

City of Beavercreek, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2010

	The Greene Phase II			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$146,070	\$0	\$146,070	\$0
Total Assets	<u>146,070</u>	<u>0</u>	<u>146,070</u>	<u>0</u>
Liabilities:				
Other Liabilities	146,070	0	146,070	0
Total Liabilities	<u>\$146,070</u>	<u>\$0</u>	<u>\$146,070</u>	<u>\$0</u>

	Pentagon Boulevard Project			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$7	\$7	\$0
Total Assets	<u>0</u>	<u>7</u>	<u>7</u>	<u>0</u>
Liabilities:				
Other Liabilities	0	7	7	0
Total Liabilities	<u>\$0</u>	<u>\$7</u>	<u>\$7</u>	<u>\$0</u>

	Greene Town Center Special Assessment			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$1,107,077	\$1,107,077	\$0
Total Assets	<u>0</u>	<u>1,107,077</u>	<u>1,107,077</u>	<u>0</u>
Liabilities:				
Other Liabilities	0	1,107,077	1,107,077	0
Total Liabilities	<u>\$0</u>	<u>\$1,107,077</u>	<u>\$1,107,077</u>	<u>\$0</u>

Continued

City of Beavercreek, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2010

	Greene Town Center TIF			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$201,312	\$201,312	\$0
Total Assets	<u>0</u>	<u>201,312</u>	<u>201,312</u>	<u>0</u>
Liabilities:				
Other Liabilities	0	201,312	201,312	0
Total Liabilities	<u>\$0</u>	<u>\$201,312</u>	<u>\$201,312</u>	<u>\$0</u>
	Total All Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$606,748	\$181,445	\$343,587	\$444,606
Receivables:				
Accounts	22,847	14,690	22,847	14,690
Total Assets	<u>629,595</u>	<u>196,135</u>	<u>366,434</u>	<u>459,296</u>
Liabilities:				
Accounts Payable	100	16,179	100	16,179
Other Liabilities	629,495	179,956	366,334	443,117
Total Liabilities	<u>\$629,595</u>	<u>\$196,135</u>	<u>\$366,434</u>	<u>\$459,296</u>

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STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

Revenue Capacity: These schedules contain information to help the reader understand and assess the City's most significant local revenue source, the income tax.

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

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

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

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

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City of Beavercreek, Ohio
 Net Assets by Component
 Last Eight Calendar Years (1)
 (accrual basis of accounting)
 Schedule I

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities								
Invested in Capital Assets, Net of Related Debt	\$180,420,684	\$185,316,297	\$185,762,154	\$193,450,712	\$189,963,378	\$192,384,730	\$191,691,511	\$192,929,020
Restricted	10,702,898	11,118,680	11,485,729	10,724,396	11,543,318	9,996,633	12,923,045	12,638,599
Unrestricted	3,376,796	3,978,463	2,731,773	(971,707)	2,652,541	3,494,780	4,036,591	3,595,745
Total governmental activities net assets	\$194,500,378	\$200,413,440	\$199,979,656	\$203,203,401	\$204,159,237	\$205,876,143	\$208,651,147	\$209,163,364
Business-type activities								
Invested in Capital Assets, Net of Related Debt	\$277,826	\$1,849,614	\$1,138,072	\$2,743,190	\$3,329,555	\$3,944,030	\$4,741,541	\$5,449,206
Unrestricted	(2,755,238)	(4,484,801)	(1,916,466)	(3,609,064)	(4,120,780)	(4,554,724)	(5,247,857)	(5,957,496)
Total business-type activities net assets	(\$2,477,412)	(\$2,635,187)	(\$778,394)	(\$865,874)	(\$791,225)	(\$610,694)	(\$506,316)	(\$508,290)
Total Primary Government								
Invested in Capital Assets, Net of Related Debt	\$180,698,510	\$187,165,911	\$186,900,226	\$196,193,902	\$193,292,933	\$196,328,760	\$196,433,052	\$198,378,226
Restricted	10,702,898	11,118,680	11,485,729	10,724,396	11,543,318	9,996,633	12,923,045	12,638,599
Unrestricted	621,558	(506,338)	815,307	(4,580,771)	(1,468,239)	(1,059,944)	(1,211,266)	(2,361,751)
Total primary government net assets	\$192,022,966	\$197,778,253	\$199,201,262	\$202,337,527	\$203,368,012	\$205,265,449	\$208,144,831	\$208,655,074

Source: City Records

(1) - The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003

City of Beavercreek, Ohio
Changes in Net Assets
Last Eight Calendar Years (1)
(acrual basis of accounting)
Schedule 2

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Expenses								
Governmental Activities:								
General Government	\$453,631	\$2,330,700	\$2,787,782	\$3,015,519	\$2,888,435	\$2,451,135	\$2,235,469	\$2,911,247
Public Safety	5,864,516	6,096,115	6,714,404	6,879,263	6,644,262	7,484,148	7,515,047	7,875,707
Leisure Time Activities	971,211	1,239,205	1,426,929	1,388,741	1,092,734	1,342,515	1,471,645	1,548,335
Community Development	569,726	501,272	522,613	531,883	355,184	492,708	559,991	643,492
Basic Utility Service	81,434	69,328	92,369	115,974	59,131	53,966	74,326	89,176
Transportation and Street Repair	12,189,882	6,959,933	10,057,717	8,898,002	8,831,857	9,425,194	9,657,721	9,974,515
Public Health and Welfare	407,451	252,386	194,730	254,638	234,393	135,629	110,501	122,884
Interest and Fiscal Charges	812,021	574,443	519,259	494,429	512,558	485,701	443,808	655,683
Total governmental activities expenses	21,349,872	18,023,382	22,315,803	21,578,449	20,618,554	21,870,996	22,068,508	23,821,039
Business-type activities:								
Golf Course	2,956,325	2,504,193	2,032,503	2,382,414	2,339,955	2,462,528	2,435,242	2,588,962
Total business-type activities expenses	2,956,325	2,504,193	2,032,503	2,382,414	2,339,955	2,462,528	2,435,242	2,588,962
Total primary government expenses	\$24,306,197	\$20,527,575	\$24,348,306	\$23,960,863	\$22,958,509	\$24,333,524	\$24,503,750	\$26,410,001
Program Revenues								
Governmental Activities:								
Charges for Services and Sales:								
General Government	\$556,013	\$590,757	\$167,034	\$758,473	\$607,660	\$1,137,439	\$1,055,035	\$1,392,668
Public Safety	223,184	258,167	479,904	505,579	577,675	686,093	390,742	621,840
Leisure Time Activities	142,477	168,557	724,511	752,443	408,490	207,923	268,972	311,474
Community Development	134,205	190,856	657,903	484,785	553,876	145,625	99,091	200,944
Basic Utility Service	593,916	630,726	646,730	110,630	125,892	109,217	89,601	144,479
Transportation and Street Repair	0	0	47,393	56,939	0	43,084	386,371	78,104
Public Health and Welfare	0	0	4,882	3,295	2,433	0	0	4,700
Operating Grants and Contributions	2,849,117	1,753,514	2,912,028	2,969,652	4,040,100	4,020,050	3,819,082	5,481,595
Capital Grants and Contributions	925,366	6,863,734	4,272,874	7,032,960	1,703,290	4,116,802	4,822,794	2,625,821
Total governmental activities program revenues	5,424,278	10,456,311	9,913,259	12,674,756	8,019,416	10,466,233	10,931,688	10,861,625
Business-type activities:								
Charges for Services and Sales:								
Golf Course	1,883,294	1,719,585	1,679,517	1,578,498	1,715,646	1,743,809	1,739,636	1,675,881
Total business-type activities program revenues	1,883,294	1,719,585	1,679,517	1,578,498	1,715,646	1,743,809	1,739,636	1,675,881
Total primary government program revenues	\$7,307,572	\$12,175,896	\$11,592,776	\$14,253,254	\$9,735,062	\$12,210,042	\$12,671,324	\$12,537,506

City of Beavercreek, Ohio
Changes in Net Assets
Last Seven Calendar Years (1)
(acrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Net (Expense)/Revenue								
Governmental Activities	(\$15,925,594)	(\$7,567,071)	(\$12,402,544)	(\$8,903,693)	(\$12,599,138)	(\$11,404,763)	(\$11,136,820)	(\$12,959,414)
Business-type activities	(1,073,031)	(784,608)	(352,986)	(803,916)	(624,309)	(718,719)	(695,606)	(913,081)
Total primary government net expenses	(\$16,998,625)	(\$8,351,679)	(\$12,755,530)	(\$9,707,609)	(\$13,223,447)	(\$12,123,482)	(\$11,832,426)	(\$13,872,495)
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Property Taxes Levied for:								
General Purposes	\$8,563,536	\$8,892,317	\$1,062,485	\$1,166,699	\$1,221,992	\$1,221,947	\$1,297,677	\$1,351,399
Special Revenue Purposes	234,672	187,942	8,555,514	8,788,422	9,553,895	9,417,446	9,362,613	10,011,061
Debt Service Purposes	240,371	384,337	385,016	360,246	437,641	435,058	465,178	487,307
Grants and Entitlements not Restricted	2,136,006	1,935,734	2,098,339	1,851,003	2,257,907	2,388,610	2,910,755	2,328,676
Unrestricted Contributions	78,830	339,369	0	0	0	0	0	350
Investment Earnings	136,015	116,863	280,598	381,044	386,676	249,019	111,243	63,700
Refunds and Reimbursements	83,639	27,651	8,086	0	0	0	0	0
Other Revenues	421,828	789,606	313,994	295,796	395,188	275,609	562,219	138,126
Transfers-Internal Activities	(355,000)	(606,525)	(651,713)	(715,772)	(698,325)	(866,020)	(797,861)	(908,988)
Total governmental activities	11,539,897	12,067,294	12,052,319	12,127,438	13,554,974	13,121,669	13,911,824	13,471,631
Business-type activities:								
Special Item	6,610	0	0	0	0	0	0	0
Investment Earnings	0	0	99	316	244	92	92	163
Other Revenues	0	198	0	348	389	33,138	2,031	1,956
Transfers-Internal Activities	355,000	606,525	651,713	715,772	698,325	866,020	797,861	908,988
Total business-type activities	361,610	606,723	651,812	716,436	698,958	899,250	799,984	911,107
Total primary government	\$11,901,507	\$12,674,017	\$12,704,131	\$12,843,874	\$14,253,932	\$14,020,919	\$14,711,808	\$14,382,738
Change in Net Assets								
Governmental Activities	(\$4,385,697)	\$4,500,223	(\$350,225)	\$3,223,745	\$955,836	\$1,716,906	\$2,775,004	\$512,217
Business-type activities	(711,421)	(177,885)	298,826	(87,480)	74,649	180,531	104,378	(1,974)
Total primary government	(\$5,097,118)	\$4,322,338	(\$51,399)	\$3,136,265	\$1,030,485	\$1,897,437	\$2,879,382	\$510,243

Source: City Records

(1) - The City began to report accrual information when it implemented GASB Statement 34 in 2003

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

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$237,837	\$234,518	\$73,038	\$361,715	\$209,772	\$15,547	\$19,107	\$70,082	\$0	\$1,914
Unreserved	2,651,543	2,418,338	2,628,506	1,704,319	2,163,121	2,105,540	2,116,516	2,357,132	3,063,393	2,646,102
Total General Fund	2,889,380	2,652,856	2,701,544	2,066,034	2,372,893	2,121,087	2,135,623	2,427,214	3,063,393	2,648,016
All Other Governmental Funds										
Reserved	1,767,643	5,501,319	2,510,180	1,832,135	1,440,845	436,397	650,532	760,681	1,268,617	1,516,271
Unreserved, Reported in:										
Special Revenue Funds	4,212,984	4,080,100	2,881,967	2,968,156	2,613,276	3,586,450	4,389,875	4,705,365	4,918,810	4,789,155
Debt Service Funds	(368,529)	92,222	51,523	154,514	148,973	156,488	43,699	167,643	207,678	303,474
Capital Project Funds	(597,965)	(842,791)	271,890	977,402	796,292	1,088,986	432,093	(299,932)	518,834	(157,241)
Permanent Funds	0	0	516	717	1,219	4,301	9,219	11,137	12,183	17,312
Total All Other Governmental Funds	\$5,014,133	\$8,830,850	\$5,716,076	\$5,932,924	\$5,000,605	\$5,272,622	\$5,525,418	\$5,344,894	\$6,926,122	\$6,468,971

Source: City Records

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

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Taxes	\$7,507,036	\$8,108,130	\$8,957,014	\$9,585,048	\$10,434,792	\$10,350,803	\$11,141,025	\$11,676,522	\$11,152,513	\$11,673,280
Fines, Licenses & Permits	475,486	500,231	669,384	1,067,162	1,303,283	1,511,328	1,323,632	1,077,570	1,201,468	1,316,827
Charges for Services	1,097,721	1,102,439	346,942	479,924	449,170	480,000	463,858	490,591	506,744	485,700
Investment Earnings	436,302	279,340	136,016	116,863	280,598	381,044	386,676	221,979	128,834	67,229
Intergovernmental	4,591,757	4,340,996	6,317,645	3,292,249	4,937,580	4,878,587	6,051,444	6,275,825	10,233,454	10,467,571
Special Assessments	629,868	639,148	593,923	630,727	646,730	680,814	488,544	617,175	487,387	840,766
Impact Fees	0	0	102,792	130,289	329,191	0	0	0	0	2,316
Other Revenues	282,523	323,441	460,455	695,083	293,226	284,803	203,247	274,557	530,749	158,950
Total Revenues	\$15,020,693	\$15,293,725	\$17,584,171	\$15,997,345	\$18,674,570	\$18,567,379	\$20,058,426	\$20,634,219	\$24,241,149	\$25,012,639
Expenditures										
Current:										
General Government	\$2,648,743	\$2,539,539	\$2,757,961	\$2,798,854	\$2,461,461	\$2,659,718	\$2,663,266	\$2,149,917	\$2,136,777	\$2,255,252
Public Safety	5,109,186	5,610,511	5,916,895	6,039,635	6,487,454	6,692,339	6,504,248	7,224,901	7,313,337	7,582,881
Leisure Time Activities	872,415	956,424	972,064	1,146,703	1,272,366	1,250,028	1,242,549	1,232,631	1,378,246	1,446,156
Community Development	467,783	446,584	474,058	486,839	515,843	523,651	481,003	482,024	597,963	619,451
Basic Utility Service	52,900	60,914	69,719	69,328	92,369	115,974	59,131	53,966	74,326	89,176
Transportation and Street Repair	3,038,704	3,144,927	5,087,897	2,774,236	4,851,842	4,185,340	4,265,787	4,582,623	5,066,716	5,545,560
Public Health and Welfare	267,456	290,982	365,334	250,993	194,730	254,638	234,393	135,629	110,501	122,884
Capital Outlay	2,188,868	4,268,735	5,093,391	1,646,705	1,750,437	1,034,636	2,356,746	2,894,351	4,809,793	6,031,743
Debt Service:										
Principal Retirement	305,000	355,000	515,000	565,000	630,374	648,103	624,054	630,042	636,074	662,221
Interest and Fiscal Charges	331,585	699,760	839,169	566,728	522,979	496,941	515,003	488,234	439,365	661,676
Total Expenditures	\$15,282,640	\$18,373,376	\$22,091,488	\$16,345,021	\$18,779,855	\$17,861,368	\$18,946,180	\$19,874,318	\$22,563,098	\$25,017,000
Excess of revenues over (under) expenditures	(\$261,947)	(\$3,079,651)	(\$4,507,317)	(\$347,676)	(\$105,285)	\$706,011	\$1,112,246	\$759,901	\$1,678,051	(\$4,361)

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

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Other Financing Sources (Uses):										
Issuance of Capital Leases	\$0	\$0	\$0	\$0	\$120,868	\$0	\$0	\$0	\$0	\$0
Proceeds from Sale of Capital Assets	26,821	0	22,366	2,852	29,629	10,995	5,050	57,097	41,398	33,544
Issuance of Long-Term Capital-Related Debt	0	0	1,290,000	500,000	0	0	0	0	1,120,000	0
Issuance of Notes and Bonds	495,000	5,650,000	0	0	0	0	0	0	0	0
Transfers In	478,523	928,878	925,548	275,531	166,217	169,436	468,878	207,986	1,245,481	163,316
Transfers (Out)	(1,078,523)	(706,408)	(1,280,548)	(882,056)	(817,930)	(885,208)	(1,167,203)	(1,074,006)	(2,043,342)	(1,072,304)
Total Other Financing Sources (Uses)	(78,179)	5,872,470	957,366	(103,673)	(501,216)	(704,777)	(693,275)	(808,923)	363,537	(875,444)
Net Change in Fund Balances	(\$340,126)	\$2,792,819	(\$3,549,951)	(\$451,349)	(\$606,501)	\$1,234	\$418,971	(\$49,022)	\$2,041,588	(\$879,805)
Debt service as a percentage of noncapital expenditures (1)	4.86%	7.48%	7.72%	14.18%	8.15%	12.95%	8.09%	8.99%	6.37%	7.46%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2001	\$832,352,760	\$55,581,445	\$27,153,730	\$915,087,935	\$2,614,536,957	12.00
2002	861,375,820	51,001,469	21,501,990	933,879,279	2,668,226,511	12.50
2003	963,710,820	47,103,324	22,553,160	1,033,367,304	2,952,478,011	12.95
2004	992,300,500	45,288,889	22,153,510	1,059,742,899	3,027,836,854	13.10
2005	1,016,564,370	44,754,025	22,399,900	1,083,718,295	3,096,337,986	13.10
2006	1,108,431,140	45,002,014	21,296,560	1,174,729,714	3,356,370,611	13.04
2007 (1)	1,196,684,800	31,424,187	16,038,460	1,244,147,447	3,554,706,991	13.10
2008 (1)	1,316,502,800	16,349,086	16,349,120	1,349,201,006	4,094,368,934	13.10
2009 (1)	1,339,328,790	1,941,640	16,158,350	1,357,428,780	3,897,622,543	13.10
2010 (1)	1,354,783,580	1,031,960	16,867,370	1,372,682,910	3,941,422,146	12.95

Source: County Auditor

(1) - Both Tangible Personal Property and Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

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

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

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

Calendar Year	Direct Rate				Overlapping Rates					
	General Fund	Bond Retirement	Lights and Others	Total	Beavercreek			Greene Joint		Greene County
					Beavercreek Township	City School District	District	Vocational	County	
2001	1.10	0.50	10.90	12.50	8.25	42.12	3.45	10.63		
2002	1.10	0.25	11.60	12.95	8.25	43.50	3.45	10.83		
2003	1.10	0.40	11.60	13.10	8.25	49.00	3.45	10.57		
2004	1.10	0.40	11.60	13.10	8.25	48.40	3.45	11.80		
2005	1.10	0.34	11.60	13.04	8.25	47.10	3.45	12.80		
2006	1.10	0.40	11.60	13.10	8.25	46.40	3.45	12.05		
2007	1.10	0.40	11.60	13.10	8.25	48.85	3.45	12.05		
2008	1.10	0.40	11.60	13.10	8.25	48.20	3.45	12.75		
2009	1.10	0.40	11.60	13.10	8.25	48.00	3.45	12.75		
2010	1.10	0.25	11.60	12.95	8.25	48.00	3.45	12.75		

Source: County Auditor

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Beavercreek, Ohio
Principal Property Tax Payers
Current Year and Five Years ago (1)
Schedule 7

2010		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Greene Town Center, LLC	\$40,574,530	2.96%
MFC Beavercreek, LLC	37,154,950	2.71%
Dayton Power and Light	17,986,090	1.31%
George J. Kontogiannis	8,173,620	0.60%
Acropolis 20, LLC	8,161,200	0.59%
Kettering Adventist Healthcare	8,062,280	0.59%
E L Apartments, LLC	6,245,210	0.45%
Continental 44 Fund	6,202,520	0.45%
Mallard Landing Apartments, LLC	6,176,390	0.45%
Wexford on the Green Limited	5,766,870	0.42%
Total Principal Property Tax Payers	<u>144,503,660</u>	<u>10.53%</u>
Total All Others	<u>1,228,179,250</u>	<u>89.47%</u>
Total Assessed Value	<u><u>\$1,372,682,910</u></u>	<u><u>100.00%</u></u>

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

Source: County Auditor

(1) - Calendar year 2005 is the latest information available

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

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$8,075,161	\$7,701,167	95.37%	\$373,693	\$8,074,860	100.00%
2002	8,179,561	7,963,732	97.36%	215,916	8,179,648	100.00%
2003	9,199,386	8,872,664	96.45%	277,200	9,149,864	99.46%
2004	9,716,197	9,412,472	96.87%	304,036	9,716,508	100.00%
2005	9,941,655	9,696,857	97.54%	244,700	9,941,557	100.00%
2006	10,568,307	10,236,425	96.86%	308,427	10,544,852	99.78%
2007	12,621,804	10,957,357	86.81%	198,699	11,156,056	88.39%
2008	12,977,873	11,503,560	88.64%	298,070	11,801,630	90.94%
2009	12,926,819	12,102,969	93.63%	224,212	12,327,181	95.36%
2010	12,786,792	12,476,859	97.58%	309,933	12,786,792	100.00%

Source: County Auditor

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

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

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

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

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

Calendar Year	Governmental Activities				Percentage of Personal Income	Per Capita
	General Obligation Bonds	Special Assessment Bonds	Notes Payable	Capital Leases		
2001	\$865,000	\$3,745,000	\$1,721,000	\$0		
2002	6,475,000	3,430,000	1,595,000	0		
2003	6,245,000	4,435,000	231,000	0		
2004	6,495,000	4,120,000	0	0		
2005	6,220,000	3,785,000	0	100,494		
2006	5,940,000	3,440,000	0	77,391		
2007	5,645,000	3,135,000	0	53,337		
2008	5,340,000	2,835,000	1,525,000	28,295		
2009	5,025,000	3,660,000	405,000	2,221		
2010	4,695,000	3,330,000	440,000	0		

Calendar Year	Business-Type Activities			Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Notes Payable	Capital Leases	Total		
2001	\$9,891,722	\$0	\$143,153	\$16,365,875	0.37%	\$548
2002	9,859,122	0	1,530	21,360,652	0.46%	699
2003	9,786,169	1,381,000	0	22,078,169	0.46%	702
2004	9,668,862	1,150,000	0	21,433,862	0.44%	676
2005	9,502,513	1,150,000	485,492	21,243,499	0.42%	655
2006	9,286,896	1,150,000	366,893	20,261,180	0.38%	596
2007	9,007,643	1,150,000	240,952	19,231,932	0.34%	544
2008	8,665,909	1,092,500	178,557	19,665,261	0.35%	551
2009	9,354,367	0	289,152	18,735,740	0.33%	534
2010	8,919,124	0	244,276	17,628,400	N/A	N/A

Source: City Records

N/A - Information not available

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

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

Calendar Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2001	\$865,000	0.03%	\$23
2002	6,475,000	0.24%	170
2003	6,245,000	0.21%	164
2004	6,495,000	0.21%	170
2005	6,220,000	0.20%	163
2006	5,940,000	0.18%	156
2007	5,645,000	0.16%	148
2008	5,340,000	0.13%	140
2009	5,025,000	0.13%	132
2010	4,695,000	0.12%	104

Source: City Records

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

City of Beavercreek, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2010
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Beavercreek
Greene County	\$28,740,000	35.06%	\$10,076,244
Beavercreek Township	180,000	80.90%	145,620
Beavercreek City School District	105,340,000	79.86%	84,124,524
Greene County Career Center	183,335	34.44%	63,141
Subtotal Overlapping Debt	\$134,443,335		\$94,409,529
City of Beavercreek - Direct Debt	9,443,455	100.00%	9,443,455
Total Direct and Overlapping Debt	\$143,886,790		\$103,852,984

Source: Ohio Municipal Advisory Council

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

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

Legal Debt Margin Calculation for Year 2010

Assessed Value	\$1,372,682,910	\$1,372,682,910
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limit	144,131,706	75,497,560
Debt Applicable to Limit:		
Applicable City Debt Outstanding	16,944,124	16,944,124
Less: Debt Outside Limitations (2)	4,695,000	4,695,000
Total Net Debt Applicable to Limit	12,249,124	12,249,124
Legal Debt Margin	\$131,882,582	\$63,248,436

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Debt Limit (1)	\$96,084,233	\$98,057,324	\$108,503,567	\$111,273,004	\$113,790,421	\$123,346,620	\$130,635,482	\$141,666,106	\$142,530,022	\$144,131,706
Total Net Debt Applicable to Limit	10,756,722	16,334,122	16,031,169	13,788,682	13,287,513	12,726,896	12,142,643	11,500,909	13,014,367	12,249,124
Legal Debt Margin	\$85,327,511	\$81,723,202	\$92,472,398	\$97,484,322	\$100,502,908	\$110,619,724	\$118,492,839	\$130,165,197	\$129,515,655	\$131,882,582

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.20%	16.66%	14.77%	12.39%	11.68%	10.32%	9.30%	8.12%	9.13%	8.50%
--	--------	--------	--------	--------	--------	--------	-------	-------	-------	-------

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Unvoted Debt Limit (1)	\$50,329,836	\$51,363,360	\$56,835,202	\$58,285,859	\$59,604,506	\$64,610,134	\$68,428,110	\$74,206,055	\$74,658,583	\$75,497,560
Total Net Debt Applicable to Limit	10,756,722	16,334,122	16,031,169	13,788,682	13,287,513	12,726,896	12,142,643	11,500,909	13,014,367	12,249,124
Legal Debt Margin	\$39,573,114	\$35,029,238	\$40,804,033	\$44,497,177	\$46,316,993	\$51,883,238	\$56,285,467	\$62,705,146	\$61,644,216	\$63,248,436

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.37%	31.80%	28.21%	23.66%	22.29%	19.70%	17.75%	15.50%	17.43%	16.22%
--	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Source: City Records

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

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

(2) - Special assessment debt has been excluded

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

Calendar Year	Special Assessment Bonds			
	Special Assessment Collections (1)	Debt Service (2)		Coverage
		Principal	Interest	
2001	\$618,808	\$270,000	\$207,456	1.30
2002	624,944	315,000	222,294	1.16
2003	629,917	285,000	205,872	1.28
2004	679,617	315,000	255,905	1.19
2005	666,728	335,000	220,329	1.20
2006	680,814	345,000	203,329	1.24
2007	514,923	305,000	185,631	1.05
2008 (3)	893,122	300,000	168,947	1.90
2009 (3)	981,718	295,000	164,130	2.14
2010 (4)	1,874,747	330,000	180,527	3.67

Source: County Auditor

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

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

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

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

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

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2001	38,183	\$4,465,889	\$29,859	2.80%
2002	38,183	4,631,612	30,570	3.60%
2003	38,183	4,821,227	31,460	4.40%
2004	38,183	4,926,822	31,686	4.50%
2005	38,183	5,062,891	32,409	4.50%
2006	38,183	5,364,044	34,013	4.30%
2007	38,183	5,616,260	35,357	5.30%
2008	38,183	5,692,242	35,720	6.60%
2009	38,183	5,610,597	35,105	8.90%
2010	45,193	N/A	N/A	9.20%

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

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

City of Beavercreek, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period Two Years Ago (2)
Schedule 17

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
Beavercreek Local Bd of Ed	Govt	(4)	(5)
Cedarville University	Serv	(4)	(5)
Fairborn City Bd of Ed	Govt	(4)	(5)
Fifth Third Bank	Fin	(4)	(5)
General Electric Co/Unison Industries	Mfg	(4)	(5)
Greene Memorial Hospital	Serv	(4)	(5)
SAIC Inc	Serv	(4)	(5)
Supervalu Inc	Trade	(4)	(5)
US Federal Govt/Wright Patterson AFB	Govt	(4)	(5)
Wright State University	Govt	(4)	(5)
Xenia Community City Board of Ed	Govt	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
Beavercreek Local Bd of Ed	Govt	(4)	(5)
Cedarville University	Serv	(4)	(5)
Fairborn City Bd of Ed	Govt	(4)	(5)
Fifth Third Bank	Fin	(4)	(5)
General Electric Co/Unison Industries	Mfg	(4)	(5)
Greene Memorial Hospital	Serv	(4)	(5)
SAIC Inc	Serv	(4)	(5)
Supervalu Inc	Trade	(4)	(5)
US Federal Govt/Wright Patterson AFB	Govt	(4)	(5)
Wright State University	Govt	(4)	(5)
Xenia Community City Board of Ed	Govt	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Greene County

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

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
City Administration	N/A	N/A	N/A	N/A	N/A	2.5	2.5	2.5	2.0	2.0
City Council	N/A	N/A	N/A	N/A	N/A	6.0	7.0	7.0	7.0	7.0
Engineering	N/A	N/A	N/A	N/A	N/A	6.5	6.5	6.5	6.5	6.5
Finance*	N/A	N/A	N/A	N/A	N/A	4.0	4.0	4.0	6.5	6.5
Legislative Bodies	N/A	N/A	N/A	N/A	N/A	1.0	1.0	1.0	1.0	1.0
Public Safety										
Police										
Sworn Officers	46.0	47.0	47.0	47.0	47.0	48.0	47.0	48.0	46.0	46.0
Non-Sworn	N/A	N/A	N/A	N/A	N/A	17.0	18.0	17.5	17.5	17.5
Leisure Time Activities										
Parks and recreation	N/A	N/A	N/A	N/A	N/A	21.0	21.0	21.0	21.0	21.0
Community Development										
Planning and Zoning	N/A	N/A	N/A	N/A	N/A	5.0	6.0	6.5	6.0	6.0
Code Enforcement	N/A	N/A	N/A	N/A	N/A	1.0	1.0	1.0	1.0	1.0
Basic Utility Service										
Cemetery Workers	N/A	N/A	N/A	N/A	N/A	1.5	1.5	1.5	1.5	1.5
Transportation and Street Repair	N/A	N/A	N/A	N/A	N/A	29.0	26.0	29.5	28.0	28.0
Building Maintenance	N/A	N/A	N/A	N/A	N/A	2.5	2.5	2.5	2.5	2.0
Cable Television*	N/A	N/A	N/A	N/A	N/A	3.0	3.0	3.0	0.0	0.0
Total	46.0	47.0	47.0	47.0	47.0	148.0	147.0	151.5	146.5	146.0

Source: Various City Departments

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

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

Function/Program	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Building permits issued										
Commercial	602	605	644	629	809	412	330	792	765	725
New 1-2-4 family	159	199	208	246	244	178	134	88	78	81
Other residential	1,149	1,338	1,289	1,443	1,292	895	532	1,080	1,031	1,293
Police										
Physical arrests	N/A	N/A	N/A	N/A	N/A	1,752	1,777	1,529	1,994	1,873
Parking violations	N/A	N/A	N/A	N/A	N/A	452	455	641	501	579
Traffic violations	N/A	N/A	N/A	N/A	N/A	3,076	2,952	3,964	3,251	2,574
Traffic warnings	N/A	N/A	N/A	N/A	N/A	N/A	1,628	2,863	1,650	1,172
Other Public Works										
Street resurfacing	12.50	11.30	10.60	12.20	11.10	10.26	6.75	7.60	9.22	5.54
Potholes repaired	N/A	N/A	N/A	N/A	N/A	526	450	150	176	240
Parks and Recreation										
Athletic field permits issued	N/A	N/A	N/A	N/A	N/A	52	52	87	80	62
Senior center										
Memberships	N/A	N/A	N/A	N/A	N/A	1,791	2,604	1,134	1,235	1,217
Visitors	N/A	N/A	N/A	N/A	N/A	50,898	56,631	64,493	64,457	60,292

Source: Various City Departments

N/A - Information not available

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

Function/Program	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Sworn officers	N/A	N/A	N/A	N/A	N/A	48	47	46	46	46
Patrol cars	N/A	N/A	N/A	N/A	N/A	13	13	17	16	16
Other Public Works										
Area of City (square miles)	27.515	27.515	27.515	27.515	27.515	27.515	27.515	27.515	27.515	27.538
Streets (miles)	235.0	236.8	236.8	236.8	241.0	242.0	244.0	247.0	247.0	248.0
Streetlights	N/A	556	556	556	556	556	556	558	558	558
Traffic signals	N/A	N/A	N/A	N/A	N/A	58	58	60	66	68
Parks and Recreation										
Number of Parks	22	22	23	23	23	23	23	24	24	24
Acreage	296.8	296.8	318.6	318.6	319.1	319.1	319.1	330.6	330.6	330.6
Playgrounds	N/A	N/A	N/A	N/A	N/A	15	15	14	14	14
Baseball/softball diamonds	N/A	N/A	N/A	N/A	N/A	22	22	22	22	22
Soccer/football fields	N/A	N/A	N/A	N/A	N/A	45	45	45	45	45
Golf Course	1	1	1	1	1	1	1	1	1	1
Dedicated Bike Trial (miles)	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9

Source: Various City Departments

N/A - Information is not available

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



CITY OF BEAVERCREEK, OHIO

Single Audit Reports

December 31, 2010

**CITY OF BEAVERCREEK, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2010**

Federal Grantor/Pass - Through Grantor, Program Title	Pass Through Entity Number	CFDA	Disbursements
<hr/>			
United States Department of Justice- Office of Justice Program			
Direct Funding			
Bullet Proof Vests Partnership Program	NA	16.607	\$1,013
Passed Through Ohio Department of Public Safety: Edward Byrne Justice Assistance Grant	205-JG-LLE-5294	16.738	<u>\$25,709</u>
			<u>\$26,722</u>
<hr/>			
United States Department of Transportation			
Passed Through Ohio Department of Public Safety:			
Highway Planning and Construction	BEA07570	20.205	<u>\$4,589,986</u>
			<u>\$4,589,986</u>
 TOTALS			<u><u>\$4,616,708</u></u>

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the City's federal award programs. The schedule has been prepared using the cash basis of accounting.

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

Honorable Mayor and Members of City Council
City of Beavercreek, Ohio

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek (the City), as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 30, 2011. 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 City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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*.

We noted certain matters that we reported to management of the City in a separate letter dated June 30, 2011.

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 30, 2011

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Honorable Mayor and Members of City Council
City of Beavercreek, Ohio

Compliance

We have audited the City of Beavercreek' (the City) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2010. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City'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, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City's compliance with those requirements.

In our opinion, the City, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2010.

Internal Control over Compliance

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

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

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the City as of and for the year ended December 31, 2010, and have issued our report thereon dated June 30, 2011, which contained an unqualified opinion on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. The schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

This report is intended solely for the information and use of management, the Auditor of State, the City Council, 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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 30, 2011

**CITY OF BEAVERCREEK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010**

Section I – Summary of Auditor’s Results

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

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

None

Section III – Federal Award Findings and Questioned Costs

None

CITY OF BEAVERCREEK
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133
DECEMBER 31, 2010

Status —no prior audit findings / questioned costs



Dave Yost • Auditor of State

CITY OF BEAVERCREEK

GREENE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
SEPTEMBER 8, 2011**