

CITY OF BEAVERCREEK, OHIO

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

December 31, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

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City Council
City of Beavercreek
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We have reviewed the Independent Auditor's Report of the City of Beavercreek, Greene County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2000 through December 31, 2000. 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.

JIM PETRO
Auditor of State

July 7, 2001

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

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

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

We have audited the general-purpose financial statements of the City of Beavercreek, Ohio (the City), as of and for the year ended December 31, 2000, and have issued our report thereon dated June 15, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 15, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2000-001 and 2000-002.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider item 2000-002 to be a material weakness. We also noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Board in a separate letter dated June 15, 2001.

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

Clark Schaefer, Hockett & Co.
Springfield, Ohio
June 15, 2001

SCHEDULE OF FINDINGS

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

I. SUMMARY OF AUDITORS' RESULTS

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

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

Finding Number	2000-001
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The City should maintain effective management controls over tracking and reporting its fixed assets throughout all departments. During the audit, the City could not provide a comprehensive listing of fixed assets being reported on the financial statements. A computerized fixed asset inventory system was used by the City to account for its assets until the system became inoperable in the late 1980's. Instead of investing in a replacement system, the City began maintaining records of assets purchased and disposed of for each year. Compiling and maintaining these records required substantial effort on the part of management to manually provide adequate substantiation for the fixed asset amounts reported in the enterprise fund and general fixed asset account group. In addition, these manual records completed after the end of the year, increases the risk that fixed asset additions and deletions will be overlooked or improperly recorded. This is a repeat comment from the 1999 audit.

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

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

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

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

Finding Number	2000-002
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The City owns a golf course operation which is reported on their financial statements as an enterprise fund. The management of the golf course is contracted with a golf management company who is responsible for operation and maintenance of the golf course. The management company accounts for all sales as well as all expenditures related to course operations. Cash receipts are deposited daily into a City bank account from which the City sweeps the revenues into the City's operating account on a periodic basis. The City has the ability to monitor on-line the point of sale system at the course that is used to record all sales. Expenditures (both payroll and non-payroll) are submitted to the City which reviews the

documentation provided and disburses funds to the management company. The management company is responsible for paying the obligations once it receives the funds from the City.

During our review of the course operations, we noted certain internal control deficiencies which appears to hinder the City's ability to properly oversee course operations and results.

Cash Disbursements

The manner in which obligations of the course are handled are cumbersome and difficult to monitor. The City receives a large packet of invoices periodically which it must review and substantiate before funds are disbursed to the management company. If any of the invoices are questioned, there is a delay in getting funds to the management company to pay the obligations. In addition, the City has experienced difficulties in tracing expenditures through the management company's financial records to ensure funds disbursed to the management company paid the obligations submitted to and reviewed by the City.

Requiring the management company to run all non-payroll expenditures through the City's purchasing system, would not only permit the City to apply the same purchasing controls over golf course purchase as other City department's purchase, but it would also simplify the manner in which golf course obligations are currently being paid and result in better management monitoring of purchases, before the obligations are made.

Accounts Receivable

In addition, the manner in which the management company is tracking and recording accounts receivables is confusing and error prone. Tracing recorded accounts receivables to subsequent cash receipts proved to be difficult. The management company did not maintain adequate subsidiary ledgers to account for and track the receivables reported. Several items were noted in our review of the receivables which should not have been included in the receivable amount recorded for the day. Also, at December 31, 2000 the management company wrote-off numerous receivables in an attempt to clean-up the receivables reported at year-end. These accounts were not discussed with the management of the City prior to the management company writing them off.

To address this issue, we recommend the City require the management company to maintain an adequate subsidiary ledger which details each event recorded as a receivable on the course point of sale system. The ledger should indicate what the event was, when it was held, who is responsible for the payment of the account, any deposit made towards the event and subsequent payments made against the receivable. This ledger should be reconciled with the point of sale system information at least monthly. The City should obtain copies of this ledger and reconcile it with information daily sales reports available. Finally, since all revenues generated through the operations of the golf course belong to the City, any decision to write-off any accounts receivable should be discussed with and agreed upon by City management before any action is take.

3. SUMMARY OF PRIOR YEAR AUDIT FINDINGS

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	<u>Explanation</u>
1999-001	The City did not have adequate controls over tracking and reporting its fixed assets throughout all departments.	Repeated	The City is currently investigating several options in how to properly tracking and reporting its fixed assets. A decision about which option will be chosen is expected to be made by the newly appointed Finance Director.

4 CORRECTIVE ACTION PLAN

Finding 2000-001

City management recognizes the need to properly account for and report its fixed assets throughout the City. The City is currently exploring several possible solutions to ensure fixed assets are properly tracked, valued and reported. A decision regarding how to track, value and report the City's fixed assets is expected once the newly appointed Finance Director takes office. The City intends to have a system in place by the end of calendar year 2001.

Finding 2000-002

The City has already begun investigating possible improvements in the manner in which golf course operations are handled, reported and monitored by the City. Once decisions are made, the City will negotiate the issues with the management company to ensure internal controls are strengthened at the golf course. The City has already increased the monitoring procedures it performs on financial information it receives from the golf course as opposed to the level of monitoring performed in prior periods.

CITY OF BEAVERCREEK, OHIO

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2000**

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CITY OF BEAVERCREEK, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000

Prepared By:
Finance Department

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**INTRODUCTORY
SECTION**

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CITY OF BEAVERCREEK, OHIO

**Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2000**

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TRANSMITTAL LETTER

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

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June 15, 2001

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

The Comprehensive Annual Financial Report of the City of Beavercreek, Ohio, for the fiscal year ended December 31, 2000, 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 and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City.

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

This report includes all funds and account groups of the City. Reflected in this report is the range of services provided by the City of 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

Beavercreek's economic health is based in part on factors affecting the entire Dayton metropolitan ("Miami Valley") region and in part on more localized trends somewhat uniquely related to the community and its immediate surroundings. The current overall outlook of the economic equation is neutral.

On a regional level, the May, 2001 Economic Forecast of the Miami Valley, prepared by the Center for Business and Economic Research, University of Dayton, projects a slight decline in the area economy throughout 2001 reflecting the overall softness in the national economy. Employment is expected to remain static overall equal to 2000 with declines in manufacturing jobs off-set by anticipated growth in service sector and retail sales jobs. The average workweek in manufacturing has declined from an average of 44 to 42.5 hours. Critical consumer spending in retail sales has been somewhat more difficult to project particularly in light of consumer response to Federal Reserve interest rate cuts and Federal Income Tax cuts enacted recently by Congress not expected to impact the economy until later in the year.

Locally, the economic projections are more favorable due to the growth in retail and service sector businesses in Beavercreek. Over the past several years, an ever increasing number of residents are employed within Beavercreek, particularly in retail enterprises occupying the more than two million square feet of stores developed since the opening of the Fairfield Commons Mall in 1993 in the area surrounding the I-675 interchange at North Fairfield Road. Numerous residents commute to employment opportunities outside the community. Immediately north of the community's border are two major regional employers, Wright Patterson Air Force Base and Wright State University, providing jobs for many City residents. Other residents commute to work at a diverse range of employers in Dayton and adjoining suburbs along the I-75 corridor 10 miles to the west of Beavercreek.

The March 2001 Ohio Bureau of Employment Services Labor Market Information report shows unemployment rates in the four metropolitan counties ranging from 4.4 percent in Clark County to 3.0 percent in Greene County, compared with the overall Ohio rate of 3.5 percent. Specific figures for the City of Beavercreek indicate an unemployment rate of 2.0 percent, based upon 19,100 employed persons within a 19,400 person labor force.

Over the past decade, the City has experienced a steady increase in the number of new households with 3,404 constructed of which 1,729 were single-family residences and 1,675 multifamily and rental units. During 2000, 154 single family and 144 multifamily residences were constructed and a comparable number of new housing units are projected for 2001. The total value of residential construction during 2000, including new buildings, additions and alterations was \$27,443,324. The initial release of 2000 Census data confirmed that the City's population has increased from 33,626 in 1990 to 37,984 in 2000, a 13 percent increase.

The City continues to experience a healthy expansion of new commercial, office, and industrial development reflected in the value of commercial construction permits issued during 2000, which totals \$36,764,503.

The growth in residential construction, coupled with a continuing increase in new commercial construction has resulted in an increase in the City's assessed value to \$889,608,417 for 2000.

MAJOR INITIATIVES AND OUTLOOK

The year 2000 was highlighted by several noteworthy accomplishments. There continues to be a focus on a balanced budget for municipal services coupled with maintaining prudent reserves in

each of the key operating funds. The City successfully defended its Traffic System Improvement District Ordinance culminating in 2000 by a favorable ruling by the Ohio Supreme Court. The year 2000 also saw preparation of the actual construction design and specifications for the long-sought new interchange project at the intersection of U.S. 35 and N. Fairfield Road. Preliminary architectural and design plans for construction of a new Municipal Maintenance Facility on City-owned property between Orchard Lane and Alpha Road was completed during the year for presentation to the City Council in early 2001.

The 2000 fiscal year concluded with balanced financial results, in accordance with the annual budget adopted by City Council, with all normal operating expenses fully funded from revenues received during the year and provision made for a year end reserve in primary operating funds equal to 90 days operating expenses for cash flow and emergency purposes. Serious attention to assuring adequate balances fund by fund was a central feature in the City administrative staff's refinement of budget proposals for Council consideration. This represents a basic financial policy to achieve an annual budget that functions as a fiscally responsible, prudent plan for maximizing the City's financial resources to accomplish the municipal objectives.

In a landmark June 14, 2000 ruling, the Ohio Supreme Court upheld the constitutionality of the City's unique (for Ohio) Traffic System Improvement District Ordinance (Impact Fee) thus concluding a six-year legal dispute between the City of Beavercreek and Home Builders Association of Dayton and the Miami Valley. The Impact Fee Ordinance applies a formula based fee on developers of new commercial and residential properties within a defined district, currently composing the northern portion of Beavercreek, with the fee proceeds dedicated to help fund specified roadway improvements within the district. Proceeds from this Impact Fee are projected to fund 58 percent of the costs anticipated to be needed to upgrade and construct new roadway improvements to address projected traffic within the district over the ensuing years in anticipation of full build-out of the area. Consequently, the short and long term financial ramifications of this ruling for the City cannot be overstated removing a significant fiscal uncertainty. The City should now have the financial means to progress in cooperation with commercial and residential developers to provide the necessary roadway improvements to accommodate traffic demand resulting from development of the remaining large tracts of land located in north Beavercreek.

For the past 25 years, the citizens of Beavercreek have sought a grade separated interchange replacing the intersection of limited access U.S. 35 with N. Fairfield Road in order to eliminate a high accident location and traffic congestion bottleneck. This intersection serves as one of only three means of vehicular connection between the northern half of Beavercreek and the southern half of the community.

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

commencing March 1, 1999 and ideally culminating in the award of the construction contract in February 2002.

This schedule was based upon the expectation that the City would fund and complete the final design engineering for the project during 1999 and 2000. As approved, the City is financially responsible for preparation of all project design and construction plans projected to cost \$1.5 million. Funds for this anticipated expense have been saved and reserved by the City over the preceding years. In pursuit of this objective, the City undertook an extensive RFP process for the selection of a well-qualified civil engineering consultant firm to carry out this complex design task. As a result, the engineering contract was awarded in August 1999, and the preparation of construction drawings and related work products proceeded according to schedule throughout 2000.

An architectural consultant was engaged beginning in 1999 to conduct a feasibility analysis and develop schematic project plans for construction of a new Municipal Maintenance Facility housing operation of the Public Works Maintenance Operations and the Parks Maintenance Operations. The need to expand the current maintenance facilities, located at the intersection of Dayton-Xenia Road and Whitey Marshall Drive, has been recognized by public officials dating back to the Township days prior to incorporation of the City in 1980. The current maintenance garage and equipment storage facilities and parking area occupy less than one-acre split by a public street. The buildings are totally inadequate, are in an advanced state of deterioration and there is no room for expansion. The City has recognized the absolute need to completely replace the facilities with new facilities located on a larger, more suitable site. Toward that end, a 10-acre site was acquired nearby between Orchard Lane and Alpha Road in 1994. Since then, conceptual planning of a new facility has taken place periodically. The City moved forward with a new, comprehensive space needs feasibility analysis and concept planning concluding with a final report issued by the consultant toward the end of 2000 recommending alternative scope projects for the designated new site. City Council expressed the strong intent to define a specific project to provide new maintenance facilities during the upcoming year (2001) and it is anticipated that a project proposal will be finalized for Council authorization and citizen approval in the form of a tax levy referendum during fall, 2001.

FINANCIAL INFORMATION

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

Financial Assistance

The City of Beavercreek is recipient of federal, state, and county financial assistance. The City

is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by the management of the City.

Budgeting Controls

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

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

General Government Functions

The following schedule presents a summary of revenues of general, special revenue, debt service and capital projects funds for the fiscal year ended December 31, 2000 and the amount and percentage of increase and decrease in relation to the prior year revenues.

<u>Revenues</u>	<u>2000 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1999</u>	<u>Percent of Increase (Decrease)</u>
Local Taxes	\$7,179,628	47.6%	81,253	1.1%
Intergovernmental	4,590,486	30.4%	(295,828)	(6.1%)
Charges for Services	1,042,793	6.9%	60,240	6.1%
Fines, Licenses & Permits	615,581	4.1%	132,665	27.5%
Interest	722,293	4.8%	187,609	35.0%
Special Assessments	649,988	4.3%	(54,167)	(8.3%)
All Other	<u>292,684</u>	<u>1.9%</u>	<u>116,831</u>	66.4%
TOTAL	<u>\$15,093,453</u>	<u>100.0%</u>	<u>\$228,603</u>	

Explanation of Significant Changes in Revenues:

Fines, Licenses and Permits - The \$132,665 increase is due primarily to an increase in planning and zoning fees for review and inspection for new development. The increase also includes a \$20,000 increase in police fines.

Interest - The \$187,609 increase is due to an increase in more money invested and higher interest rates in the year 2000.

The following schedule presents a summary of expenditures of general, special revenue, debt service, and capital projects funds for the fiscal year ended December 31, 2000 and the amount and percentage of increase and decrease in relation to the prior year expenditures.

<u>Expenditures</u>	<u>2000 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1999</u>	<u>Percent of Increase (Decrease)</u>
Current:				
Public Safety	\$5,021,273	33.8%	\$231,543	4.8%
Public Health and Welfare	233,023	1.6%	21,685	10.3%
Leisure Time Activities	733,534	4.9%	83,247	12.8%
Community Development	426,337	2.9%	74,239	21.1%
Basic Utility Service	53,153	0.4%	(30,356)	(36.4%)
Transportation	2,666,588	18.0%	64,837	2.5%
General Government	2,182,289	14.7%	37,583	1.8%
Capital Outlay	2,836,745	19.1%	(368,454)	(11.5%)
Debt Service				
Principal	360,000	2.4%	35,000	10.8%
Interest	<u>338,635</u>	<u>2.2%</u>	<u>(9,681)</u>	<u>(2.8%)</u>
TOTAL	<u>\$14,851,577</u>	<u>100.0%</u>	<u>\$139,643</u>	

Explanation of Significant Changes in Expenditures:

Community Development - the \$74,239 increase is due primarily to the increase in salary of the Planning Director and the addition of the Associate Planner position.

Utility Service - The \$30,356 decrease is due to a decrease in the repair and maintenance category.

Fund Balances

The general fund balance increased by \$1,065,488, special revenue funds decreased by \$753,099, the debt service fund deficit decreased by \$258,162 and the capital projects funds balance decreased by \$297,711.

Proprietary Operations

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

Fiduciary Functions

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

Debt Administration

At December 31, 2000, the City had several debt issues outstanding. These issues included \$10,318,455 of general obligation bonds and \$3,520,000 of special assessment bonds with government commitment.

Under current state statutes, the City's general obligation net debt issuances are subject to a legal limitation based on 10.5 percent of total assessed value of real and personal property located within the City. As of December 31, 2000, the City's net debt of \$10,318,455 was well below the overall legal limit of \$93,408,884.

Cash Management

Cash temporarily idle during the year was invested in demand deposits and certificates of deposit. The government earned \$731,500 on all investments for the year ended December 31, 2000.

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

Risk Management

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

MVRMA is a corporation governed by a 16-member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elect the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budgeting and

financing of MVRMA is subject to the approval of the board. There was no joint pool debt at December 31, 2000.

A summary of financial information as of December 31, 1999 (latest information available) is as follows:

Current Assets	\$4,703,854
Total Assets	4,742,119
Current Liabilities	2,965,412
Long-Term Liabilities	0
Revenues	2,553,148
Expenses	3,442,721
Excess Expense over Revenue	889,573

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

General Liability, Automobile Liability and Police Professional Liability	\$10,500,000 per occurrence
Public Officials Liability	\$500,000 per occurrence excess SIR (\$500,000 aggregate per member) \$10,000,000 excess \$1 M (\$10 million aggregate per member)
Boiler and Machinery, and Property (excluding Flood and Earthquake)	\$437,305,462 Blanket Limit
Property-Flood and Earthquake	\$100,000,000 per occurrence

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

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

OTHER INFORMATION

Independent Audit

State statutes require an annual audit. The independent public accounting firm of Clark, Schaefer, Hackett and Co. has performed the audit for the fiscal period ending December 31, 2000 in an engagement approved by the Ohio Auditor of State for satisfying the requirements of

O.R.C. 117.11. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Beavercreek, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government finance reports.

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

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

Acknowledgments

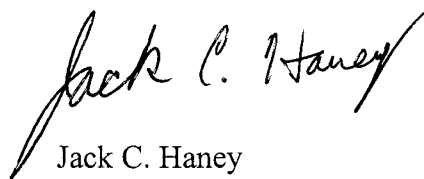
Important contributions to the preparation of this annual financial report were made by staff members in the Finance Department, including Myra Jackson, Karen Balsley, and Christine Bucheit, and by the City's financial reporting consultants, Plattenburg & Associates.

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

Sincerely,



Daniel E. Dubruiel
City Manager



Jack C. Haney
Acting Finance Director

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CITY OF BEAVERCREEK, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
December 31, 2000**

Elected Officials

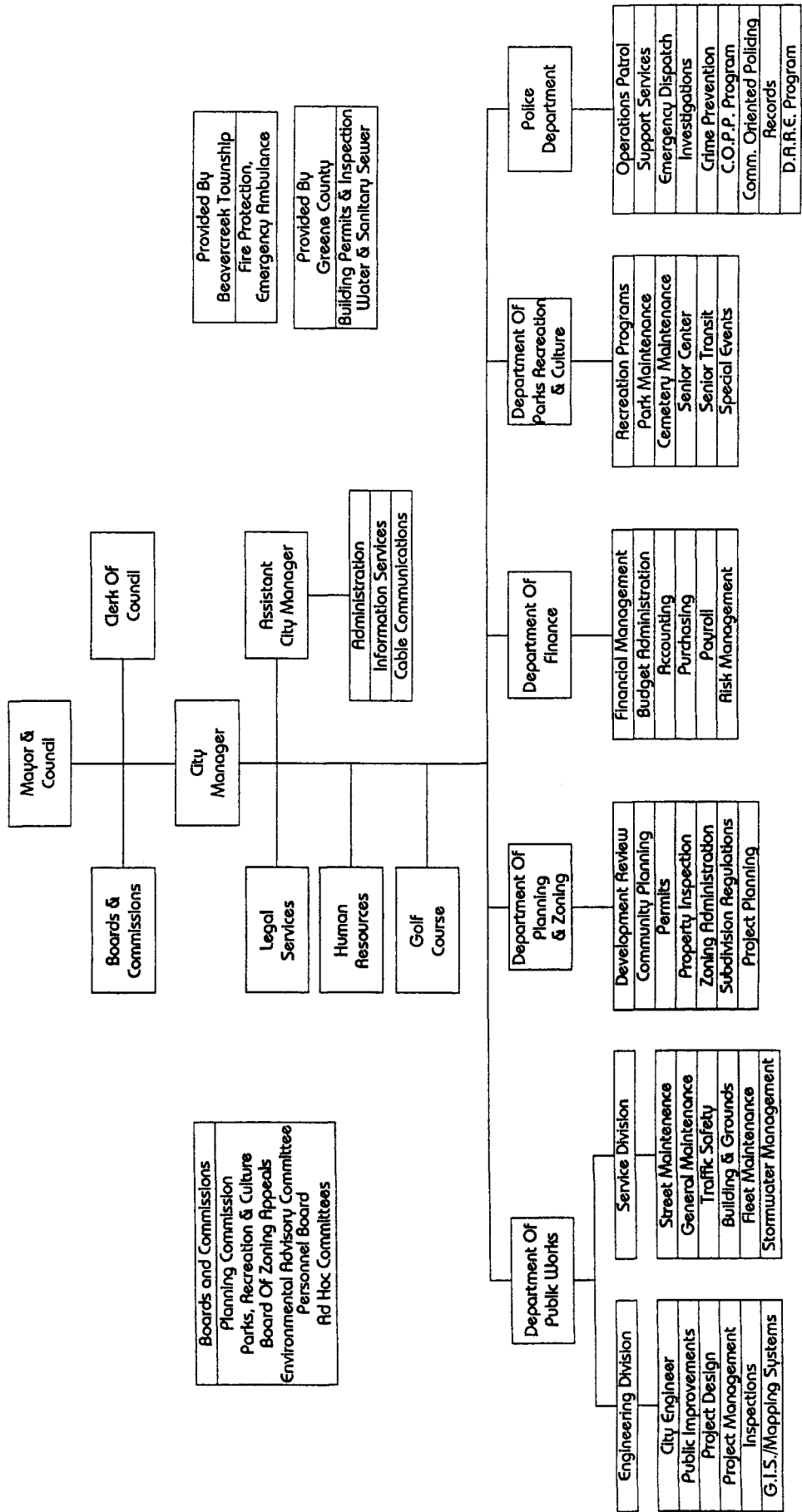
Mayor	Julie Vann
Vice Mayor	Jerry Petrak
Council Member	Mark Fowler
Council Member	Robert J. Glaser
Council Member	Robert R. Stone
Council Member	Jay A. Tieber
Council Member	Farris L. Welsh

Appointed Officials

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

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City of Beaver Creek Municipal Organization



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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Beavercreek,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1999

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.



Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

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**FINANCIAL
SECTION**

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

Independent Auditors' Report

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

We have audited the accompanying general purpose financial statements of the City of Beavercreek, Ohio as of and for the year ended December 31, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Beavercreek's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Beavercreek, Ohio as of December 31, 2000, and the results of its operations and cash flows from its proprietary fund type and nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principals.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2001 on our consideration of the City of Beavercreek's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

2525 North Limestone Street, Suite 103, Springfield, OH 45503-4291, 937/399-2000, FAX 937/399-5433

CINCINNATI COLUMBUS DAYTON MIDDLETOWN SPRINGFIELD

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

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

Clark, Schryer, Hackett & Co.

Springfield, Ohio

June 15, 2001

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City of Beavercreek, Ohio
 Combined Balance Sheet
 All Fund Types And Account Groups
 December 31,2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Pooled cash and investments	\$2,845,838	\$5,061,977	\$133,037	\$1,128,699
Receivables (net of allowance for uncollectibles):				
Taxes	986,466	6,889,308	0	0
Accounts	225,723	152,789	0	0
Intergovernmental	485,884	98,546	0	20,230
Special assessments	0	0	5,228,045	0
Interest	39,878	5,643	0	1,277
Inventory	14,056	148,193	0	0
Deferred Bond Issuance Costs	0	0	0	0
Fixed assets (net, where applicable of accumulated depreciation)	0	0	0	0
Other debits:				
Amount to be provided for retirement of general long-term obligations	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	\$4,597,845	\$12,356,456	\$5,361,082	\$1,150,206
LIABILITIES, EQUITY AND OTHER CREDITS:				
Liabilities:				
Accounts payable	\$49,857	\$420,930	\$0	\$105,319
Accrued wages and benefits	52,329	200,877	0	0
Intergovernmental payable	5,811	17,845	0	0
Interest payable	0	0	0	0
Compensated absences	851	15,628	0	0
Due to others	0	0	0	0
Deferred revenue	1,107,937	6,889,308	5,228,045	0
Bond anticipation notes payable	0	0	707,000	510,000
General obligation bonds payable	0	0	0	0
Special assessment debt with government commitment	0	0	0	0
Capital lease obligations	0	0	0	0
Total Liabilities	1,216,785	7,544,588	5,935,045	615,319
Equity and Other Credits:				
Investment in general fixed assets	0	0	0	0
Contributed capital	0	0	0	0
Retained earnings - unreserved	0	0	0	0
Fund Balances:				
Reserved for encumbrances	144,278	510,145	0	43,126
Reserved for inventory	14,056	148,193	0	0
Reserved for endowments	0	0	0	0
Unreserved, undesignated	3,222,726	4,153,530	(573,963)	491,761
Total Equity and Other Credits	3,381,060	4,811,868	(573,963)	534,887
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$4,597,845	\$12,356,456	\$5,361,082	\$1,150,206

See accompanying notes.

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Trust and Agency			
\$190,408	\$1,125,690	\$0	\$0	\$10,485,649
0	0	0	0	7,875,774
183,668	0	0	0	562,180
0	0	0	0	604,660
0	0	0	0	5,228,045
664	0	0	0	47,462
74,397	0	0	0	236,646
146,914	0	0	0	146,914
8,751,438	0	11,349,776	0	20,101,214
0	0	0	5,250,448	5,250,448
<u>\$9,347,489</u>	<u>\$1,125,690</u>	<u>\$11,349,776</u>	<u>\$5,250,448</u>	<u>\$50,538,992</u>
\$44,311	\$9,824	\$0	\$0	\$630,241
27,383	0	0	213,730	494,319
0	0	0	0	23,656
797,395	0	0	0	797,395
0	0	0	616,718	633,197
463,761	240,645	0	0	704,406
71,834	0	0	0	13,297,124
0	0	0	0	1,217,000
9,418,455	0	0	900,000	10,318,455
0	0	0	3,520,000	3,520,000
192,403	0	0	0	192,403
<u>11,015,542</u>	<u>250,469</u>	<u>0</u>	<u>5,250,448</u>	<u>31,828,196</u>
0	0	11,349,776	0	11,349,776
2,017,500	0	0	0	2,017,500
(3,685,553)	0	0	0	(3,685,553)
0	32,852	0	0	730,401
0	0	0	0	162,249
0	15,173	0	0	15,173
0	827,196	0	0	8,121,250
<u>(1,668,053)</u>	<u>875,221</u>	<u>11,349,776</u>	<u>0</u>	<u>18,710,796</u>
<u>\$9,347,489</u>	<u>\$1,125,690</u>	<u>\$11,349,776</u>	<u>\$5,250,448</u>	<u>\$50,538,992</u>

City of Beavercreek, Ohio
 Combined Statement Of Revenues, Expenditures
 And Changes In Fund Balances
 All Governmental Fund Types And
 Expendable Trust Funds
 For the Year Ended December 31, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES:				
Taxes	\$870,680	\$6,143,264	\$0	\$165,684
Fines, licenses and permits	189,153	426,428	0	0
Intergovernmental	2,169,207	2,252,711	0	168,568
Special assessments	101,392	0	548,596	0
Charges for services	71,658	971,135	0	0
Interest	601,725	99,148	0	21,420
Other	210,247	82,437	0	0
Total Revenues	4,214,062	9,975,123	548,596	355,672
EXPENDITURES:				
Current:				
General government	1,598,789	576,451	122	6,927
Public safety	1,210	5,020,063	0	0
Public health and welfare	147,886	85,137	0	0
Leisure time activities	586,141	147,393	0	0
Community development	426,337	0	0	0
Basic utility service	53,153	0	0	0
Transportation and street repair	0	2,666,588	0	0
Capital outlay	226,903	2,105,953	0	503,889
Debt service:				
Principal	0	35,000	325,000	0
Interest	0	53,265	265,800	19,570
Total Expenditures	3,040,419	10,689,850	590,922	530,386
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,173,643	(714,727)	(42,326)	(174,714)
OTHER FINANCING SOURCES (USES):				
Operating transfers - in	0	0	300,488	0
Operating transfers - (out)	(115,858)	(61,633)	0	(122,997)
Proceeds from sale of fixed assets	11,601	0	0	0
Total Other Financing Sources (Uses)	(104,257)	(61,633)	300,488	(122,997)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	1,069,386	(776,360)	258,162	(297,711)
FUND BALANCES, BEGINNING OF YEAR	2,315,572	5,564,967	(832,125)	832,598
INCREASE (DECREASE) IN RESERVE FOR INVENTORY	(3,898)	23,261	0	0
FUND BALANCES, END OF YEAR	\$3,381,060	\$4,811,868	(\$573,963)	\$534,887

See accompanying notes.

Fiduciary Fund Type	Totals (Memorandum Only)
Expendable Trust	
\$0	\$7,179,628
43,470	659,051
0	4,590,486
0	649,988
0	1,042,793
0	722,293
25,457	318,141
<u>68,927</u>	<u>15,162,380</u>
9,518	2,191,807
2,003	5,023,276
0	233,023
778	734,312
0	426,337
0	53,153
9,824	2,676,412
159,770	2,996,515
0	360,000
0	338,635
<u>181,893</u>	<u>15,033,470</u>
<u>(112,966)</u>	<u>128,910</u>
0	300,488
0	(300,488)
0	11,601
<u>0</u>	<u>11,601</u>
(112,966)	140,511
973,014	8,854,026
0	19,363
<u>\$860,048</u>	<u>\$9,013,900</u>

City of Beavercreek, Ohio
 Combined Statement of Revenues, Expenditures
 And Changes In Fund Balances
 Budget And Actual (Non-GAAP Basis)
 All Governmental Fund Types
 For the Year Ended December 31, 2000

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$883,020	\$870,680	(\$12,340)	\$6,105,653	\$6,143,264	\$37,611
Intergovernmental revenues	1,502,800	2,062,028	559,228	2,476,542	2,239,500	(237,042)
Charges for services	49,600	71,658	22,058	1,021,860	958,135	(63,725)
Fines, licenses and permits	125,000	189,153	64,153	396,625	430,386	33,761
Interest revenue	340,000	593,756	253,756	62,000	100,523	38,523
Special assessments	101,000	101,392	392	0	0	0
All other revenues	32,200	76,624	44,424	119,145	107,112	(12,033)
Total Revenues	3,033,620	3,965,291	931,671	10,181,825	9,978,920	(202,905)
EXPENDITURES:						
Current:						
Public safety	0	0	0	5,135,009	5,048,911	86,098
Public health and welfare	155,042	149,937	5,105	130,000	84,115	45,885
Leisure time activities	637,371	592,636	44,735	205,777	153,464	52,313
Community development	434,191	426,537	7,654	0	0	0
Basic utility services	75,000	52,861	22,139	0	0	0
Transportation and street repair	0	0	0	3,081,329	2,917,285	164,044
General government	1,749,524	1,816,814	(67,290)	567,337	626,931	(59,594)
Capital outlay	309,079	259,470	49,609	2,675,426	2,589,138	86,288
Debt service:						
Principal	60,000	60,000	0	35,000	35,000	0
Interest and fiscal charges	12,940	12,869	71	53,265	53,265	0
Total Expenditures	3,433,147	3,371,124	62,023	11,883,143	11,508,109	375,034
Excess (Deficiency) of Revenues Over (Under) Expenditures	(399,527)	594,167	993,694	(1,701,318)	(1,529,189)	172,129
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of notes and bonds	0	0	0	0	0	0
Operating transfers - in	0	0	0	0	0	0
Proceeds from sale of fixed assets	10,000	11,601	1,601	0	0	0
Total Other Financing Sources (Uses)	10,000	11,601	1,601	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses	(389,527)	605,768	995,295	(1,701,318)	(1,529,189)	172,129
Fund Balance at Beginning of Year	2,045,254	2,045,254	0	5,660,183	5,660,183	0
Fund Balance at End of Year	\$1,655,727	\$2,651,022	\$995,295	\$3,958,865	\$4,130,994	\$172,129

See accompanying notes.

Debt Service Fund			Capital Projects Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$184,000	\$186,459	\$2,459	\$7,172,673	\$7,200,403	\$27,730
0	0	0	177,127	151,394	(25,733)	4,156,469	4,452,922	296,453
0	0	0	0	0	0	1,071,460	1,029,793	(41,667)
0	0	0	0	0	0	521,625	619,539	97,914
0	0	0	0	21,718	21,718	402,000	715,997	313,997
557,051	548,596	(8,455)	0	0	0	658,051	649,988	(8,063)
0	0	0	0	0	0	151,345	183,736	32,391
<u>557,051</u>	<u>548,596</u>	<u>(8,455)</u>	<u>361,127</u>	<u>359,571</u>	<u>(1,556)</u>	<u>14,133,623</u>	<u>14,852,378</u>	<u>718,755</u>
0	0	0	0	0	0	5,135,009	5,048,911	86,098
0	0	0	0	0	0	285,042	234,052	50,990
0	0	0	0	0	0	843,148	746,100	97,048
0	0	0	0	0	0	434,191	426,537	7,654
0	0	0	0	0	0	75,000	52,861	22,139
0	0	0	0	0	0	3,081,329	2,917,285	164,044
0	70	(70)	2,565	8,647	(6,082)	2,319,426	2,452,462	(133,036)
0	0	0	631,413	555,208	76,205	3,615,918	3,403,816	212,102
1,032,000	1,032,000	0	582,000	582,000	0	1,709,000	1,709,000	0
231,937	231,935	2	40,794	40,567	227	338,936	338,636	300
<u>1,263,937</u>	<u>1,264,005</u>	<u>(68)</u>	<u>1,256,772</u>	<u>1,186,422</u>	<u>70,350</u>	<u>17,836,999</u>	<u>17,329,660</u>	<u>507,339</u>
<u>(706,886)</u>	<u>(715,409)</u>	<u>(8,523)</u>	<u>(895,645)</u>	<u>(826,851)</u>	<u>68,794</u>	<u>(3,703,376)</u>	<u>(2,477,282)</u>	<u>1,226,094</u>
869,000	707,052	(161,948)	520,200	510,000	(10,200)	1,389,200	1,217,052	(172,148)
0	104,623	104,623	0	0	0	0	104,623	104,623
0	0	0	0	0	0	10,000	11,601	1,601
<u>869,000</u>	<u>811,675</u>	<u>(57,325)</u>	<u>520,200</u>	<u>510,000</u>	<u>(10,200)</u>	<u>1,399,200</u>	<u>1,333,276</u>	<u>(65,924)</u>
162,114	96,266	(65,848)	(375,445)	(316,851)	58,594	(2,304,176)	(1,144,006)	1,160,170
36,876	36,876	0	1,321,526	1,321,526	0	9,063,839	9,063,839	0
<u>\$198,990</u>	<u>\$133,142</u>	<u>(\$65,848)</u>	<u>\$946,081</u>	<u>\$1,004,675</u>	<u>\$58,594</u>	<u>\$6,759,663</u>	<u>\$7,919,833</u>	<u>\$1,160,170</u>

City of Beavercreek, Ohio
 Combined Statement Of Revenues, Expenses
 And Changes In Retained Earnings/Fund Balances
 All Proprietary Fund Type And
 Nonexpendable Trust Fund
 For the Year Ended December 31, 2000

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	
OPERATING REVENUES:			
Charges for services	\$2,296,258	\$0	\$2,296,258
Other	59,903	0	59,903
Total Operating Revenue	2,356,161	0	2,356,161
OPERATING EXPENSES:			
Leisure time activities	2,272,180	0	2,272,180
Depreciation and amortization	471,341	0	471,341
Total Operating Expenses	2,743,521	0	2,743,521
OPERATING INCOME (LOSS)	(387,360)	0	(387,360)
NONOPERATING REVENUES (EXPENSES):			
Interest revenue	9,207	0	9,207
Interest expense	(484,098)	0	(484,098)
Total Nonoperating Revenues (Expenses)	(474,891)	0	(474,891)
NET INCOME (LOSS)	(862,251)	0	(862,251)
RETAINED EARNINGS/FUND BALANCES, BEGINNING OF YEAR	(2,823,302)	15,173	(2,808,129)
RETAINED EARNINGS/FUND BALANCES, END OF YEAR	(\$3,685,553)	\$15,173	(\$3,670,380)

See accompanying notes.

City of Beavercreek, Ohio
 Combined Statement of Cash Flows
 Proprietary Fund Type
 And Nonexpendable Trust Fund
 For the Fiscal Year Ended December 31, 2000

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	
OPERATING ACTIVITIES:			
Operating income (loss)	(\$387,360)	\$0	(\$387,360)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	471,341	0	471,341
Changes in assets and liabilities:			
(Increase) decrease in inventory	8,675	0	8,675
(Increase) decrease in accounts receivable	(114,360)	0	(114,360)
Increase (decrease) in accounts payable	(31,445)	0	(31,445)
Increase (decrease) in accrued liabilities	364,636	0	364,636
Increase (decrease) in deferred revenue	6,221	0	6,221
Net Cash Provided (Used) by Operating Activities	317,708	0	317,708
CAPITAL AND RELATED FINANCING ACTIVITIES:			
Principal paid	(140,000)	0	(140,000)
Interest paid	(242,055)	0	(242,055)
Acquisition of fixed assets	(286,209)	0	(286,209)
Net Cash Provided (Used) by Capital and Related Financing Activities	(668,264)	0	(668,264)
INVESTING ACTIVITIES:			
Interest on investments	10,165	0	10,165
Net Cash Provided (Used) by Investing Activities	10,165	0	10,165
NET INCREASE (DECREASE) IN CASH	(340,391)	0	(340,391)
CASH BEGINNING OF YEAR	530,799	15,173	545,972
CASH END OF YEAR	190,408	15,173	\$205,581
ADD:			
Expendable trust fund cash	0	869,872	
Agency fund cash	0	240,645	
CASH END OF YEAR PER BALANCE SHEET	\$190,408	\$1,125,690	

Non-cash activities:

The City had capital lease acquisitions of \$230,136 that represented non-cash fixed assets.

See accompanying notes.

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CITY OF BEAVERCREEK, OHIO

NOTES TO THE COMBINED FINANCIAL STATEMENTS For the Fiscal Year Ended December 31, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

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

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

The City currently has no component units.

Basis of Presentation

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

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

Governmental Funds

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

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

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

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

Proprietary Fund

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

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

Fiduciary Funds

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

Account Groups

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

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

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types and expendable trust funds are presented using the flow of current financial resources measurement focus. With this measurement focus, operating statements present increases and decreases in net current assets and unreserved fund balance is a measure of available spendable resources.

Governmental funds, expendable trust funds, and agency funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period which for City purposes is considered to be 30 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due. Prepaid expenditures are recorded in the governmental fund types and charged as expenditures when used. Fund balance is reserved in governmental funds for the amount of prepaid expenditures.

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

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

Budgetary Data

General Budget Policies

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

The County Budget Commission certifies its actions relative to the annual budget to the City by September 1. As part of this certification, the City receives an Official Certificate of Estimated Resources which states projected revenues and anticipated "carry forward" balances by fund. Prior to October 1, the City Council adopts a resolution accepting the property tax amounts and rates as determined by the County Budget Commission and

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

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

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

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

Encumbrances

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

Budget Basis of Accounting

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

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

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

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

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) <u>Expenditures and Other Financing Uses</u>			
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>
GAAP Basis (as reported)	\$1,069,386	(\$776,360)	\$258,162	(\$297,711)
Adjustments:				
Revenue accruals, net	(248,771)	(2,447)	511,187	513,899
Expenditure accruals, net	(70,569)	(246,481)	(673,083)	(489,913)
Encumbrances	<u>(144,278)</u>	<u>(510,145)</u>	<u>0</u>	<u>(43,126)</u>
BUDGET BASIS	<u>\$605,768</u>	<u>(\$1,530,539)</u>	<u>\$96,266</u>	<u>(\$316,851)</u>

Inventory

Inventories of proprietary funds are stated at the lower of cost or market. Cost is determined on a first-in, first-out basis. Inventories of proprietary funds consist of materials and supplies inventory.

Cash and Cash Equivalents

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

Deferred Bond Issuance Costs

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

Fixed Assets

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

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

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

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

Compensated Absences

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

1. The employees' rights to receive compensation are attributable to services already rendered.

2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments.

For governmental funds, the City provides a liability for accumulated, unpaid vacation time and sick leave for eligible employees in the period in which the employee becomes eligible to receive payment. The current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. This amount is recorded as a fund liability, while the balance of the liability is recorded in the general long-term obligations account group.

In proprietary funds, compensated absences are expensed when earned. The amount of unpaid compensated absences for vacation leave benefit is reported as a fund liability. All sick leave benefits are paid by the General Fund.

Intergovernmental Revenues

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

Interfund Transactions

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

Total Columns on Combined Statements - Overview

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

Proprietary Fund Accounting

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

2. POOLED CASH AND INVESTMENTS

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

Legal Requirements

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

Category 2 consists of "inactive" monies, those monies not required for use within the current two-year period of designation of depositories. Inactive monies may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

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

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

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the

agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Deposits

At year-end the carrying amount of the City's deposits was \$10,485,649 and the bank balance was \$10,670,182. Of the bank balance:

1. \$101,000 was covered by federal depository insurance.
2. The remaining bank balance was covered by collateral held by third party trustees in "single financial institution" collateral pools securing all public funds on deposit with specific depository institutions. The market value of the securities in the pools is required by the Ohio Revised Code to be at least 110 percent of the total uninsured public deposits. The remaining bank balance is defined by GASB Statement No. 3 as securities held by the counter-party or by its trust department but not in the City's name.

Investments

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

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

Interest Earnings

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

	<u>Total</u>	<u>Percent of Amount</u>
General Fund	\$601,725	82.3%
Special Revenue Funds	99,148	13.6%
Capital Projects Funds	21,420	2.9%
Enterprise Fund	<u>9,207</u>	<u>1.2%</u>
Total	<u>\$731,500</u>	<u>100.0%</u>

Interest earned is allocated based on state law and the city charter.

3. PROPERTY TAXES

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

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

The assessed valuation upon which the 2000 levy was based is as follows:

Real property (other than public utility)	\$803,994,870
Public utility real and personal tangible property	32,020,120
Tangible personal property (other than public utility)	<u>53,593,427</u>
Total Assessed Valuation	<u>\$889,608,417</u>

The property tax calendar is as follows:

Levy date	January 1, 1999
Lien date	January 1, 2000
Tax bill mailed	January 20, 2000
First installment payment due	February 15, 2000
Second installment payment due	July 15, 2000

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

4. RETIREMENT SYSTEM

A. Public Employees Retirement System

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

Funding Policy: The ORC provides statutory authority for employee and employer contributions. The employee contribution rate is 8.5%. For local government employer units, the rate is 10.84% of covered payroll. The contribution requirements of plan members and the City of Beavercreek are established and may be amended by the PERS Retirement Board. The City's contributions for the years ending December 31, 2000, 1999, and 1998 were \$360,642, \$406,027 and \$355,585, respectively, equal to the required contributions for each year.

Other Post-employment Benefits

In addition to the pension benefit obligation described above, the PERS of Ohio also provides post-employment health care benefits to age and service retirants with ten (10) or more years

of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. A portion of each employer's contributions to PERS is set aside for the funding of post-retirement health care. The Ohio Revised Code provides statutory authority for employer contributions and requires employers to fund post-retirement health care through their contributions to PERS. The portion of the current year employer contribution rate (identified above) that was used to fund health care for the year was 4.3 percent of covered payroll, which amounted to \$143,059.

The significant assumptions and calculations described below were based on the PERS of Ohio's latest unaudited information as of December 31, 1999. There were 401,339 active contributing participants. Estimated net assets available for future benefits payments were \$10,805.5 million. Estimated accrued liability and the unfunded estimated accrued liability, based on the actuarial cost method used, were \$12,473.6 million and \$1,668.1 million, respectively. Benefits are financed through employer contributions and investment earnings there on. The contributions, investment income and periodic adjustment in health care provisions are expected to be sufficient to sustain the program indefinitely.

For 2000, the Retirement board enacted a temporary employer contribution rate rollback. The decision to rollback rates was based on the December 31, 1998 actuarial study, which indicated that actuarial assets exceeded actuarial liabilities. The temporary rate rollback was 20% for both the state and local government divisions and 6% for law enforcement divisions. The Board reallocated employer contributions from 4.20% to 4.30% at the beginning of the year to improve health care financing. The proportion of contributions dedicated to funding OPEB increased during the year for those reasons.

B. Police and Firemen's Disability and Pension Fund

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5%. The City's contributions to PFDPF for the years ending December 31, 2000, 1999 and 1998 were \$520,358, \$474,445, and \$444,186, respectively, equal to the required contributions for each year.

Other Post-employment Benefits

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

The portion of the current year City contribution that was used to fund post-employment health care benefits was \$193,466 representing 7.25 percent of covered payroll for police officers. Funding and accounting are on a pay-as-you-go basis.

As of December 31, 1999, the number of participants eligible to receive health care benefits was 12,467 for police and 9,807 for fire. The PFDPF System of Ohio does not provide separate data on the funded status and funding progress of post-employment health care benefits. The Fund's total health care expenses for the year ended December 31, 1999 were \$95,004,633, which was net of member contributions of \$5,518,098.

5. COMPENSATED ABSENCES

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

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

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

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

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

As of December 31, 2000, the accrued liability for unpaid compensated absences was \$633,197 for all funds and account groups.

6. CONTINGENCIES

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

The City is a defendant in a number of lawsuits pertaining to matters, which are incidental to performing routine governmental and other functions. One case was settled related to reimbursing of impact fee costs subsequent to year-end in the amount of \$450,000 to be paid over three years. Although the other cases have some potential liability, legal counsel cannot estimate exposure, if any, in these suits. All cases are being defended vigorously by the City. It is the opinion of management that sufficient resources will be available for payment of such claims, if any, upon ultimate settlement.

7. ENTERPRISE FUND LONG-TERM DEBT

The following is a summary of enterprise fund long-term debt transactions for the year ended December 31, 2000:

	<u>Balance</u> <u>01/01/00</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/00</u>
General Obligation Bonds	\$9,558,455	\$ 0	\$140,000	\$9,418,455
Capital Lease	0	230,136	47,621	182,515
Capital Lease	<u>13,503</u>	<u>0</u>	<u>3,615</u>	<u>9,888</u>
Total	<u>\$9,571,958</u>	<u>\$230,136</u>	<u>\$191,236</u>	<u>\$9,610,858</u>

Enterprise fund long-term debt of the City at December 31, 2000 is as follows:

<u>Issue</u>	<u>Rate %</u>	<u>Issued</u>	<u>Maturity</u>	<u>Outstanding</u>
General Obligation Bonds:				
Golf Course	5.10%	12/15/97	02/01/23	\$9,418,455
Capital Lease	7.34%	04/15/00	11/15/02	182,515
Capital Lease	9.6%	06/15/98	06/15/03	<u>9,888</u>
Total				<u>\$9,610,858</u>

The annual requirements to pay principal and interest on enterprise fund debt at December 31, 2000 are as follows:

	<u>General Obligation Bonds</u>		<u>Capital Lease</u>	
	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2001	\$239,220	\$250,000	\$13,066	\$49,250
2002	228,845	300,000	8,693	141,623
2003	216,095	355,000	69	1,530
2004	200,652	415,000	0	0
2005	182,393	480,000	0	0
Thereafter	<u>7,335,175</u>	<u>7,618,455</u>	<u>0</u>	<u>0</u>
Total	<u>\$8,402,380</u>	<u>\$9,418,455</u>	<u>\$21,828</u>	<u>\$192,403</u>

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

8. SHORT-TERM DEBT

The following is a summary of short-term debt as of December 31, 2000:

<u>Description</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Purpose</u>	<u>Amount</u>
General obligation bond anticipation note	5/4/01	4.97 %	North Fairfield Construction	270,000
General obligation bond anticipation note	6/1/01	4.86 %	Service Facility	100,000
General obligation bond anticipation note	8/3/01	5.13 %	Varner Soccer Fields	113,000
General obligation bond anticipation note	8/31/01	5.00 %	Colonel Glenn Highway Project	174,000

General obligation bond anticipation note	9/28/01	4.82 %	Bullskin Run Improvement	50,000
General obligation bond anticipation note	9/28/01	4.82%	GMH Kemp	70,000
General obligation bond anticipation note	9/28/01	4.82%	Street Light	140,000
General obligation bond anticipation note	9/28/01	4.82%	Medical Center	175,000
General obligation bond anticipation note	9/28/01	4.82%	Digestive Care	<u>125,000</u>
Total				<u>\$1,217,000</u>

9. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation activity for the year ended December 31, 2000:

	Balance <u>1/1/00</u>	Additions	Retirements	Balance <u>12/31/00</u>
Special assessment bonds	\$3,845,000	\$ 0	\$325,000	\$3,520,000
General obligation Bonds	935,000	0	35,000	900,000
Capital lease Obligations	29,418	0	29,418	0
Accrued wages and Benefits	211,031	2,699	0	213,730
Compensated absences	<u>605,728</u>	<u>10,990</u>	<u>0</u>	<u>616,718</u>
Total	<u>\$5,626,177</u>	<u>\$13,689</u>	<u>\$389,418</u>	<u>\$5,250,448</u>

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

Long-term obligations of the City at December 31, 2000 are as follows:

<u>Issue</u>	<u>Rate %</u>	<u>Issued</u>	<u>Maturity</u>	<u>Outstanding</u>
Special Assessment Bonds:				
Street improvements	7.375%	09/01/86	12/01/07	\$ 70,000
Street improvements	5.970%	04/01/94	12/01/14	1,435,000
Street improvements	6.470%	11/01/94	12/01/15	1,540,000
Various Purpose Streets	5.490%	08/01/95	12/01/15	235,000
Various Purpose	5.790%	04/01/97	12/01/16	85,000
Various Purpose/1999	5.610%	08/01/99	12/01/19	155,000
General Obligation Bonds:				
Various Purpose	5.790%	04/01/97	12/01/16	900,000
Accrued Wages & Benefits				213,730
Compensated Absences				<u>616,718</u>
Total Long-Term Obligations				<u>\$5,250,448</u>

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

The annual requirements to pay principal and interest on general long-term obligations at December 31, 2000 are as follows:

	<u>Special Assessment Bonds</u>		<u>General Obligation Bonds</u>	
	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2001	\$215,279	\$270,000	\$51,585	\$35,000
2002	204,967	270,000	49,870	40,000
2003	190,629	265,000	47,870	40,000
2004	176,843	265,000	45,830	40,000
2005	157,594	245,000	43,820	45,000
Thereafter	<u>795,619</u>	<u>2,205,000</u>	<u>309,759</u>	<u>700,000</u>
Total	<u>\$1,740,931</u>	<u>\$3,520,000</u>	<u>\$548,734</u>	<u>\$900,000</u>

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

10. COMPLIANCE AND ACCOUNTABILITY

Fund Deficits and Deficits in Retained Earnings:

The following individual funds had deficit fund balances/retained earnings at December 31,2000:

<u>Fund</u>	<u>Deficit</u>
Debt Service	\$573,963
Community Development Block Grant	19,045
Federal Grant	95,816
Minor S.A.D. Projects	348,191
Golf Course	3,685,553

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

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

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

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

Non-Compliance:

1. Ohio Rev. Code Section 5705.41(B), states that no subdivision or taxing unit is to expend money unless it has been appropriated. All funds, other than agency funds, are legally required to be budgeted and appropriated.

The City had the following funds at fiscal year-end that had expenditures plus encumbrances in excess of appropriations:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
Community Development Block Grant	\$92,805	\$93,029	(\$224)
Drug Offenses Forfeiture	0	6,694	(6,694)
Crime Prevention	14,490	14,668	(178)
OPWC Project	39,764	43,165	(3,401)
Municipal Facilities	4,550	4,797	(247)

2. Ohio Revised Code Section 5705.39, states the total appropriation from each fund should not exceed the total estimated revenue.

The City had the following fund at fiscal year-end that had appropriations in excess of estimated revenue:

<u>Fund</u>	<u>Variance</u>
State Highway	\$299,887

11. RISK MANAGEMENT

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

MVRMA, Inc. is a corporation governed by a sixteen-member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters, and the corporation maintains its own books of account. Budgeting and

financing of MVRMA, Inc. is subject to the approval of the board. Currently, the participant cities are: Beavercreek 8.15%, Blue Ash 6.66%, Indian Hill 3.18%, Kettering 17.28%, Madeira 2.01%, Mason 2.61%, Miamisburg 12.33%, Montgomery 3.48%, Sidney 10.83%, Springdale 6.31%, Tipp City 1.76%, Troy 7.95%, Vandalia 5.28%, West Carrollton 5.49%, Wilmington 4.24%, and Wyoming 2.44%, Ohio.

A summary of financial information as of December 31, 1999, (latest information available) is as follows:

Current Assets	\$4,703,854
Total Assets	\$4,742,119
Current Liabilities	\$2,965,412
Long-Term Liabilities	\$ 0

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

General Liability (including Police Professional Liability)	
Automobile Liability	\$10,500,000 per occurrence
Public Officials Liability	\$500,000 excess (\$500,000 Aggregate) \$10M excess \$1M (\$10M aggregate per city)
Boiler and Machinery	\$437,305,462 Blanket Limit
Property	\$437,305,462 Blanket Limit
Flood (Property)	\$100,000,000 Annual Aggregate
Earthquake (Property)	\$100,000,000 Annual Aggregate

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

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

12. CONTRIBUTED CAPITAL

During the year, contributed capital is as follows:

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

13. CONSTRUCTION AND OTHER COMMITMENTS

At December 31, 2000, uncompleted contracts are as follows:

<u>Description</u>	<u>Amount</u>
Indian Ripple Road Realignment	\$ 75,468
Annual Resurfacing Program	132,692
Street Light Installation Projects	121,339
Entrance to City Signage Project	18,625
Log Cabin Reconstruction	7,368
Salt Spreader	8,144
Indian Ripple/Sylvania Improvement	104,204
Dayton-Xenia Sidewalk Extension	56,411
Indian Ripple Engineering	5,400
Three Dump Truck Bodies and Plows	76,182
Web Page Development	8,882
N. Fairfield/Claydor Improvement	44,343
Senior Center Addition	28,475
Field Tractor/Mower	20,046
Utility Vehicle	5,010
Public Works Facility Design	23,615
US 35/N. Fairfield Interchange Design	341,789
Three Dump Truck Chassis	135,844
Police Computerized Dispatch System	35,920
Kemp/Grange Hall Traffic Signal Design	12,579
Dayton-Xenia/Hanes Signal Installation	62,488
N. Fairfield/Claydor Signal Installation	78,846
Playground Equipment	7,350
Park Shelter Structure	<u>9,904</u>
Total	<u>\$1,420,924</u>

The City has entered into separate agreements to lease various pieces of equipment. The terms of each lease either provides the City with a bargain purchase option at the end of the lease term, which the City intends to exercise, or transfers ownership of the asset at the end of the lease term to the City. Statement of Financial Accounting Standards Number 13, "Accounting for Leases",

defines a capital lease generally as one which transfers substantially all of the benefits and risks of ownership of property to the lessee. Accordingly, the City has capitalized equipment on the combined balance sheet.

14. FIXED ASSETS

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

	Balance <u>1/01/00</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/00</u>
Land	\$3,378,894	\$ 0	\$ 0	\$3,378,894
Buildings & Improvements	2,745,249	80,357	0	2,825,606
Machinery & Equipment	4,552,374	690,169	97,267	5,145,276
Construction In Progress	<u>36,683</u>	<u>0</u>	<u>36,683</u>	<u>0</u>
Total	<u>\$10,713,200</u>	<u>\$770,526</u>	<u>\$133,950</u>	<u>\$11,349,776</u>

Enterprise Fund fixed assets at year end were as follows:

Land & improvements	\$7,833,601
Building & improvements	1,974,532
Machinery & equipment	<u>838,135</u>
Total	\$10,646,268
Less: Accumulated depreciation	<u>(1,894,830)</u>
Net Fixed Assets	<u>\$8,751,438</u>

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

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**COMBINING
STATEMENTS**

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GENERAL FUND

General - To account for all activities of the city not included in other specified funds.

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

SPECIAL REVENUE FUNDS

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

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

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

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

Cable Television - To account for cable television franchise fees.

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

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

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

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

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

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

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

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

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

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

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

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

City of Beavercreek, Ohio
Combining Balance Sheet
Special Revenue Funds
December 31,2000

	<u>Police Levy</u>	<u>Street Levy</u>	<u>Street Maintenance</u>	<u>State Highway</u>
ASSETS:				
Assets:				
Pooled cash and investments	\$2,023,151	\$1,335,634	\$818,877	\$41,821
Receivables (net of allowance for uncollectibles):				
Taxes	4,545,374	2,343,934	0	0
Accounts	19,541	0	0	0
Intergovernmental	0	1,288	97,258	0
Interest	0	0	4,319	1,324
Inventory	40,145	51,884	55,994	0
TOTAL ASSETS	<u><u>\$6,628,211</u></u>	<u><u>\$3,732,740</u></u>	<u><u>\$976,448</u></u>	<u><u>\$43,145</u></u>
 LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$75,438	\$135,835	\$90,601	\$0
Accrued wages and benefits	129,802	65,385	0	0
Intergovernmental payable	12,929	4,532	0	0
Compensated absences	7,635	5,446	0	0
Deferred revenue	4,545,374	2,343,934	0	0
Total Liabilities	<u><u>4,771,178</u></u>	<u><u>2,555,132</u></u>	<u><u>90,601</u></u>	<u><u>0</u></u>
 Fund Balances:				
Reserved for encumbrances	22,724	182,395	233,250	0
Reserved for inventory	40,145	51,884	55,994	0
Unreserved, undesignated	1,794,164	943,329	596,603	43,145
Total Fund Equity	<u><u>1,857,033</u></u>	<u><u>1,177,608</u></u>	<u><u>885,847</u></u>	<u><u>43,145</u></u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$6,628,211</u></u>	<u><u>\$3,732,740</u></u>	<u><u>\$976,448</u></u>	<u><u>\$43,145</u></u>

<u>Cable Television</u>	<u>Beautification</u>	<u>Community Development Block Grant</u>	<u>Recreational Activities</u>	<u>Federal Grant</u>	<u>Law Enforcement</u>	<u>Drug Law Enforcement</u>
\$530,975	\$5,633	\$0	\$142,173	\$0	\$13,208	\$27,205
0	0	0	0	0	0	0
133,248	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
170	0	0	0	0	0	0
<u>\$664,393</u>	<u>\$5,633</u>	<u>\$0</u>	<u>\$142,173</u>	<u>\$0</u>	<u>\$13,208</u>	<u>\$27,205</u>
\$1,172	\$0	\$19,045	\$0	\$95,816	\$0	\$0
4,668	0	0	0	0	0	0
355	0	0	29	0	0	0
0	0	0	2,547	0	0	0
0	0	0	0	0	0	0
<u>6,195</u>	<u>0</u>	<u>19,045</u>	<u>2,576</u>	<u>95,816</u>	<u>0</u>	<u>0</u>
18,889	0	44,302	353	0	0	0
170	0	0	0	0	0	0
<u>639,139</u>	<u>5,633</u>	<u>(63,347)</u>	<u>139,244</u>	<u>(95,816)</u>	<u>13,208</u>	<u>27,205</u>
<u>658,198</u>	<u>5,633</u>	<u>(19,045)</u>	<u>139,597</u>	<u>(95,816)</u>	<u>13,208</u>	<u>27,205</u>
<u>\$664,393</u>	<u>\$5,633</u>	<u>\$0</u>	<u>\$142,173</u>	<u>\$0</u>	<u>\$13,208</u>	<u>\$27,205</u>

Continued

City of Beavercreek, Ohio
Combining Balance Sheet
Special Revenue Funds
December 31,2000

	DUI Enforcement & Education	Drug Offenses Forfeiture	Federal Forfeiture	Youth Activities
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS:				
Assets:				
Pooled cash and investments	\$30,050	\$16,764	\$32,925	\$1,350
Receivables (net of allowance for uncollectibles):				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Interest	0	0	0	0
Inventory	0	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u><u>\$30,050</u></u>	<u><u>\$16,764</u></u>	<u><u>\$32,925</u></u>	<u><u>\$1,350</u></u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$0	\$0	\$0	\$0
Accrued wages and benefits	0	0	0	0
Intergovernmental payable	0	0	0	0
Compensated absences	0	0	0	0
Deferred revenue	0	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Reserved for encumbrances	0	0	1,813	0
Reserved for inventory	0	0	0	0
Unreserved, undesignated	30,050	16,764	31,112	1,350
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Equity	<u>30,050</u>	<u>16,764</u>	<u>32,925</u>	<u>1,350</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$30,050</u></u>	<u><u>\$16,764</u></u>	<u><u>\$32,925</u></u>	<u><u>\$1,350</u></u>

<u>Crime Prevention</u>	<u>Miscellaneous Special Revenue</u>	<u>Totals</u>
\$555	\$41,656	\$5,061,977
0	0	6,889,308
0	0	152,789
0	0	98,546
0	0	5,643
0	0	148,193
<u>\$555</u>	<u>\$41,656</u>	<u>\$12,356,456</u>
\$0	\$3,023	\$420,930
0	1,022	200,877
0	0	17,845
0	0	15,628
0	0	6,889,308
<u>0</u>	<u>4,045</u>	<u>7,544,588</u>
0	6,419	510,145
0	0	148,193
<u>555</u>	<u>31,192</u>	<u>4,153,530</u>
<u>555</u>	<u>37,611</u>	<u>4,811,868</u>
<u>\$555</u>	<u>\$41,656</u>	<u>\$12,356,456</u>

City of Beavercreek, Ohio
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Special Revenue Funds
For the Year Ended December 31, 2000

	<u>Police Levy</u>	<u>Street Levy</u>	<u>Street Maintenance</u>
REVENUES:			
Taxes	\$4,065,906	\$2,077,358	\$0
Fines, licenses and permits	141,974	685	0
Intergovernmental	540,804	254,030	1,221,225
Charges for services	857,550	0	0
Interest	0	0	72,538
Other	25,851	4,321	1,995
Total Revenues	<u>5,632,085</u>	<u>2,336,394</u>	<u>1,295,758</u>
EXPENDITURES:			
Current:			
General government	292,711	87,804	0
Public safety	5,001,043	0	0
Public health and welfare	84,115	0	0
Leisure time activities	0	0	0
Transportation and street repair	0	1,784,777	868,592
Capital outlay	190,502	315,196	559,404
Debt service:			
Principal	30,000	5,000	0
Interest	46,405	6,860	0
Total Expenditures	<u>5,644,776</u>	<u>2,199,637</u>	<u>1,427,996</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(12,691)</u>	<u>136,757</u>	<u>(132,238)</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers - (out)	(53,203)	(8,430)	0
Total Other Financing Sources (Uses)	<u>(53,203)</u>	<u>(8,430)</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(65,894)</u>	<u>128,327</u>	<u>(132,238)</u>
FUND BALANCES, BEGINNING OF YEAR RESTATED	1,919,084	1,030,352	1,017,605
INCREASE (DECREASE) IN RESERVE FOR INVENTORY	<u>3,843</u>	<u>18,929</u>	<u>480</u>
FUND BALANCES, END OF YEAR	<u>\$1,857,033</u>	<u>\$1,177,608</u>	<u>\$885,847</u>

<u>State Highway</u>	<u>Cable Television</u>	<u>Beautification</u>	<u>Community Development Block Grant</u>	<u>Recreational Activities</u>	<u>Federal Grant</u>	<u>Law Enforcement</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	267,040	0	0	0	0	152
77,579	0	0	0	0	0	0
0	0	0	0	113,585	0	0
26,610	0	0	0	0	0	0
0	5,975	0	0	37,838	0	0
<u>104,189</u>	<u>273,015</u>	<u>0</u>	<u>0</u>	<u>151,423</u>	<u>0</u>	<u>152</u>
0	150,333	0	6,937	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	147,012	0	0
0	0	0	0	0	0	0
770,779	53,655	0	15,173	0	0	64,672
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>770,779</u>	<u>203,988</u>	<u>0</u>	<u>22,110</u>	<u>147,012</u>	<u>0</u>	<u>64,672</u>
(666,590)	69,027	0	(22,110)	4,411	0	(64,520)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(666,590)	69,027	0	(22,110)	4,411	0	(64,520)
709,735	589,162	5,633	3,065	135,186	(95,816)	77,728
0	9	0	0	0	0	0
<u>\$43,145</u>	<u>\$658,198</u>	<u>\$5,633</u>	<u>(\$19,045)</u>	<u>\$139,597</u>	<u>(\$95,816)</u>	<u>\$13,208</u>

Continued

City of Beavercreek, Ohio
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Special Revenue Funds
For the Year Ended December 31, 2000

	Drug Law Enforcement	DUI Enforcement & Education	Drug Offenses Forfeiture
REVENUES:			
Taxes	\$0	\$0	\$0
Fines, licenses and permits	1,045	4,286	8,693
Intergovernmental	0	0	0
Charges for services	0	0	0
Interest	0	0	0
Other	0	0	0
Total Revenues	<u>1,045</u>	<u>4,286</u>	<u>8,693</u>
EXPENDITURES:			
Current:			
General government	0	0	0
Public safety	16,955	0	0
Public health and welfare	0	0	0
Leisure time activities	0	0	0
Transportation and street repair	0	0	0
Capital outlay	0	3,650	6,694
Debt service:			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>16,955</u>	<u>3,650</u>	<u>6,694</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(15,910)</u>	<u>636</u>	<u>1,999</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers - (out)	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(15,910)</u>	<u>636</u>	<u>1,999</u>
FUND BALANCES, BEGINNING OF YEAR RESTATED	43,115	29,414	14,765
INCREASE (DECREASE) IN RESERVE FOR INVENTORY	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES, END OF YEAR	<u><u>\$27,205</u></u>	<u><u>\$30,050</u></u>	<u><u>\$16,764</u></u>

<u>Federal Forfeiture</u>	<u>Youth Activities</u>	<u>Crime Prevention</u>	<u>Miscellaneous Special Revenue</u>	<u>Totals</u>
\$0	\$0	\$0	\$0	\$6,143,264
2,553	0	0	0	426,428
0	0	14,060	145,013	2,252,711
0	0	0	0	971,135
0	0	0	0	99,148
0	1,350	500	4,607	82,437
<u>2,553</u>	<u>1,350</u>	<u>14,560</u>	<u>149,620</u>	<u>9,975,123</u>
0	0	0	38,666	576,451
2,065	0	0	0	5,020,063
0	0	0	1,022	85,137
0	0	0	381	147,393
0	0	0	13,219	2,666,588
15,185	0	14,668	96,375	2,105,953
0	0	0	0	35,000
0	0	0	0	53,265
<u>17,250</u>	<u>0</u>	<u>14,668</u>	<u>149,663</u>	<u>10,689,850</u>
(14,697)	1,350	(108)	(43)	(714,727)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(61,633)</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(61,633)</u>
(14,697)	1,350	(108)	(43)	(776,360)
47,622	0	663	37,654	5,564,967
0	0	0	0	23,261
<u>\$32,925</u>	<u>\$1,350</u>	<u>\$555</u>	<u>\$37,611</u>	<u>\$4,811,868</u>

City of Beavercreek, Ohio
Combining Schedule of Revenues, Expenditures
And Changes In Fund Balances
Budget And Actual (Non-GAAP Basis)
Special Revenue Funds
For the Year Ended December 31, 2000

	Police Levy			Street Levy		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$4,045,603	\$4,065,906	\$20,303	\$2,060,050	\$2,077,358	\$17,308
Intergovernmental revenues	517,229	540,804	23,575	250,000	252,742	2,742
Charges for services	896,000	844,550	(51,450)	0	0	0
Fines, licenses and permits	120,075	148,774	28,699	1,000	685	(315)
Interest revenue	0	0	0	0	0	0
All other revenues	24,295	32,887	8,592	3,000	5,287	2,287
Total Revenues	5,603,202	5,632,921	29,719	2,314,050	2,336,072	22,022
EXPENDITURES:						
Current:						
Public safety	5,109,538	5,026,646	82,892	0	0	0
Public health and welfare	130,000	84,115	45,885	0	0	0
Leisure time activities	0	0	0	0	0	0
Transportation and street repair	0	0	0	1,949,777	1,764,831	184,946
General government	270,096	333,617	(63,521)	90,089	96,065	(5,976)
Capital outlay	248,261	243,777	4,484	545,352	542,875	2,477
Debt Service:						
Principal	30,000	30,000	0	5,000	5,000	0
Interest	46,405	46,405	0	6,860	6,860	0
Total Expenditures	5,834,300	5,764,560	69,740	2,597,078	2,415,631	181,447
Excess (Deficiency) of Revenues Over (Under) Expenditures	(231,098)	(131,639)	99,459	(283,028)	(79,559)	203,469
Fund Balance at Beginning of Year	2,056,720	2,056,720	0	1,096,961	1,096,961	0
Fund Balance at End of Year	\$1,825,622	\$1,925,081	\$99,459	\$813,933	\$1,017,402	\$203,469

Street Maintenance			State Highway			Cable Television		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1,114,000	1,123,967	9,967	78,000	77,579	(421)	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	270,000	263,821	(6,179)
42,000	72,170	30,170	20,000	28,353	8,353	0	0	0
0	1,995	1,995	0	0	0	150	5,975	5,825
1,156,000	1,198,132	42,132	98,000	105,932	7,932	270,150	269,796	(354)
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
1,131,552	1,139,235	(7,683)	0	0	0	0	0	0
0	0	0	0	0	0	161,598	151,646	9,952
582,072	567,593	14,479	911,724	874,448	37,276	104,500	72,755	31,745
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
1,713,624	1,706,828	6,796	911,724	874,448	37,276	266,098	224,401	41,697
(557,624)	(508,696)	48,928	(813,724)	(768,516)	45,208	4,052	45,395	41,343
1,003,721	1,003,721	0	810,337	810,337	0	465,518	465,518	0
\$446,097	\$495,025	\$48,928	(\$3,387)	\$41,821	\$45,208	\$469,570	\$510,913	\$41,343

Continued

City of Beavercreek, Ohio
Combining Schedule of Revenues, Expenditures
And Changes In Fund Balances
Budget And Actual (Non-GAAP Basis)
Special Revenue Funds
For the Year Ended December 31, 2000

	Beautification			Community Development Block Grant		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental revenues	0	0	0	132,000	67,000	(65,000)
Charges for services	0	0	0	0	0	0
Fines, licenses and permits	0	0	0	0	0	0
Interest revenue	0	0	0	0	0	0
All other revenues	0	0	0	0	0	0
Total Revenues	0	0	0	132,000	67,000	(65,000)
EXPENDITURES:						
Current:						
Public safety	0	0	0	0	0	0
Public health and welfare	0	0	0	0	0	0
Leisure time activities	0	0	0	0	0	0
Transportation and street repair	0	0	0	0	0	0
General government	0	0	0	6,888	6,937	(49)
Capital outlay	0	0	0	85,917	86,092	(175)
Debt Service:						
Principal	0	0	0	0	0	0
Interest	0	0	0	0	0	0
Total Expenditures	0	0	0	92,805	93,029	(224)
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	39,195	(26,029)	(65,224)
Fund Balance at Beginning of Year	5,633	5,633	0	(37,318)	(37,318)	0
Fund Balance at End of Year	\$5,633	\$5,633	\$0	\$1,877	(\$63,347)	(\$65,224)

Recreational Activities			Federal Grant			Law Enforcement		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	280,000	0	(280,000)	0	0	0
125,860	113,585	(12,275)	0	0	0	0	0	0
0	0	0	0	0	0	150	152	2
0	0	0	0	0	0	0	0	0
50,700	37,838	(12,862)	0	0	0	0	0	0
176,560	151,423	(25,137)	280,000	0	(280,000)	150	152	2
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
165,013	147,018	17,995	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	66,000	64,672	1,328
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
165,013	147,018	17,995	0	0	0	66,000	64,672	1,328
11,547	4,405	(7,142)	280,000	0	(280,000)	(65,850)	(64,520)	1,330
137,415	137,415	0	(95,816)	(95,816)	0	77,730	77,730	0
\$148,962	\$141,820	(\$7,142)	\$184,184	(\$95,816)	(\$280,000)	\$11,880	\$13,210	\$1,330

Continued

City of Beavercreek, Ohio
Combining Schedule of Revenues, Expenditures
And Changes In Fund Balances
Budget And Actual (Non-GAAP Basis)
Special Revenue Funds
For the Year Ended December 31, 2000

	Drug Law Enforcement			DUI Enforcement and Education		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental revenues	0	0	0	0	0	0
Charges for services	0	0	0	0	0	0
Fines, licenses and permits	1,200	1,161	(39)	4,000	4,547	547
Interest revenue	0	0	0	0	0	0
All other revenues	0	0	0	0	0	0
Total Revenues	1,200	1,161	(39)	4,000	4,547	547
EXPENDITURES:						
Current:						
Public safety	21,576	18,387	3,189	0	0	0
Public health and welfare	0	0	0	0	0	0
Leisure time activities	0	0	0	0	0	0
Transportation and street repair	0	0	0	0	0	0
General government	0	0	0	0	0	0
Capital outlay	0	0	0	3,650	3,650	0
Debt Service:						
Principal	0	0	0	0	0	0
Interest	0	0	0	0	0	0
Total Expenditures	21,576	18,387	3,189	3,650	3,650	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,376)	(17,226)	3,150	350	897	547
Fund Balance at Beginning of Year	44,432	44,432	0	29,153	29,153	0
Fund Balance at End of Year	\$24,056	\$27,206	\$3,150	\$29,503	\$30,050	\$547

Drug Offenses Forfeiture			Federal Forfeiture			Youth Activities		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
100	8,693	8,593	100	2,553	2,453	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	1,350	1,350
100	8,693	8,593	100	2,553	2,453	0	1,350	1,350
0	0	0	3,895	3,878	17	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	6,694	(6,694)	16,060	15,185	875	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	6,694	(6,694)	19,955	19,063	892	0	0	0
100	1,999	1,899	(19,855)	(16,510)	3,345	0	1,350	1,350
14,765	14,765	0	47,623	47,623	0	0	0	0
\$14,865	\$16,764	\$1,899	\$27,768	\$31,113	\$3,345	\$0	\$1,350	\$1,350

Continued

City of Beavercreek, Ohio
Combining Schedule of Revenues, Expenditures
And Changes In Fund Balances
Budget And Actual (Non-GAAP Basis)
Special Revenue Funds
For the Year Ended December 31, 2000

	Crime Prevention			Miscellaneous Special Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental revenues	12,513	14,060	1,547	92,800	163,348	70,548
Charges for services	0	0	0	0	0	0
Fines, licenses and permits	0	0	0	0	0	0
Interest revenue	0	0	0	0	0	0
All other revenues	0	500	500	41,000	21,280	(19,720)
Total Revenues	12,513	14,560	2,047	133,800	184,628	50,828
EXPENDITURES:						
Current:						
Public safety	0	0	0	0	0	0
Public health and welfare	0	0	0	0	0	0
Leisure time activities	0	0	0	40,764	6,446	34,318
Transportation and street repair	0	0	0	0	13,219	(13,219)
General government	0	0	0	38,666	38,666	0
Capital outlay	14,490	14,668	(178)	97,400	96,729	671
Debt Service:						
Principal	0	0	0	0	0	0
Interest	0	0	0	0	0	0
Total Expenditures	14,490	14,668	(178)	176,830	155,060	21,770
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,977)	(108)	1,869	(43,030)	29,568	72,598
Fund Balance at Beginning of Year	663	663	0	2,646	2,646	0
Fund Balance at End of Year	(\$1,314)	\$555	\$1,869	(\$40,384)	\$32,214	\$72,598

<u>Totals</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$6,105,653	\$6,143,264	\$37,611
2,476,542	2,239,500	(237,042)
1,021,860	958,135	(63,725)
396,625	430,386	33,761
62,000	100,523	38,523
119,145	107,112	(12,033)
<u>10,181,825</u>	<u>9,978,920</u>	<u>(202,905)</u>
5,135,009	5,048,911	86,098
130,000	84,115	45,885
205,777	153,464	52,313
3,081,329	2,917,285	164,044
567,337	626,931	(59,594)
2,675,426	2,589,138	86,288
35,000	35,000	0
53,265	53,265	0
<u>11,883,143</u>	<u>11,508,109</u>	<u>375,034</u>
<u>(1,701,318)</u>	<u>(1,529,189)</u>	<u>172,129</u>
<u>5,660,183</u>	<u>5,660,183</u>	<u>0</u>
<u>\$3,958,865</u>	<u>\$4,130,994</u>	<u>\$172,129</u>

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DEBT SERVICE FUND

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

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

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CAPITAL PROJECTS FUNDS

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

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

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

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

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

City of Beavercreek, Ohio
Combining Balance Sheet
Capital Projects Funds
December 31,2000

	<u>Street Capital Improvement</u>	<u>Parks And Recreation</u>	<u>OPWC Project Fund</u>	<u>Minor S.A.D. Projects</u>
ASSETS:				
Assets:				
Pooled cash and investments	\$957,411	\$2,986	\$0	\$160,532
Receivables (net of allowance for uncollectibles):				
Intergovernmental	20,230	0	0	0
Interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,277</u>
TOTAL ASSETS	<u>\$977,641</u>	<u>\$2,986</u>	<u>\$0</u>	<u>\$161,809</u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$105,319	\$0	\$0	\$0
Bond anticipation notes payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>510,000</u>
Total Liabilities	<u>105,319</u>	<u>0</u>	<u>0</u>	<u>510,000</u>
Fund Balances:				
Reserved for encumbrances	0	0	0	43,126
Unreserved, undesignated	<u>872,322</u>	<u>2,986</u>	<u>0</u>	<u>(391,317)</u>
Total Fund Equity	<u>872,322</u>	<u>2,986</u>	<u>0</u>	<u>(348,191)</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$977,641</u>	 <u>\$2,986</u>	 <u>\$0</u>	 <u>\$161,809</u>

<u>Municipal Facilities</u>	<u>Totals</u>
\$7,770	\$1,128,699
0	20,230
0	1,277
<u>\$7,770</u>	<u>\$1,150,206</u>

\$0	\$105,319
0	510,000
<u>0</u>	<u>615,319</u>

0	43,126
7,770	491,761

<u>7,770</u>	<u>534,887</u>
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<u>\$7,770</u>	<u>\$1,150,206</u>
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City of Beavercreek, Ohio
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Capital Projects Funds
For the Year Ended December 31, 2000

	<u>Street Capital Improvement</u>	<u>Parks And Recreation</u>	<u>OPWC Project Fund</u>
REVENUES:			
Taxes	\$165,684	\$0	\$0
Intergovernmental	113,459	15,000	40,109
Interest	0	0	0
Total Revenues	<u>279,143</u>	<u>15,000</u>	<u>40,109</u>
EXPENDITURES:			
Current:			
General government	806	0	0
Capital outlay	166,915	0	43,165
Debt service:			
Interest	0	0	0
Total Expenditures	<u>167,721</u>	<u>0</u>	<u>43,165</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>111,422</u>	<u>15,000</u>	<u>(3,056)</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers - (out)	(122,997)	0	0
Total Other Financing Sources (Uses)	<u>(122,997)</u>	<u>0</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(11,575)	15,000	(3,056)
FUND BALANCES, BEGINNING OF YEAR	<u>883,897</u>	<u>(12,014)</u>	<u>3,056</u>
FUND BALANCES, END OF YEAR	<u><u>\$872,322</u></u>	<u><u>\$2,986</u></u>	<u><u>\$0</u></u>

Minor S.A.D. Projects	Municipal Facilities	Totals
\$0	\$0	\$165,684
0	0	168,568
21,420	0	21,420
21,420	0	355,672
6,121	0	6,927
293,809	0	503,889
19,570	0	19,570
319,500	0	530,386
(298,080)	0	(174,714)
0	0	(122,997)
0	0	(122,997)
(298,080)	0	(297,711)
(50,111)	7,770	832,598
(\$348,191)	\$7,770	\$534,887

City of Beavercreek, Ohio
Combining Schedule of Revenues, Expenditures
And Changes In Fund Balances
Budget And Actual (Non-GAAP Basis)
Capital Project Funds
For the Year Ended December 31, 2000

	Street Capital Improvement			Parks and Recreation		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local taxes	\$184,000	\$186,459	\$2,459	\$0	\$0	\$0
Intergovernmental revenues	92,000	93,229	1,229	15,000	15,000	0
Interest revenue	0	0	0	0	0	0
Total Revenues	276,000	279,688	3,688	15,000	15,000	0
EXPENDITURES:						
Current:						
General Government	1,145	1,106	39	0	0	0
Capital outlay	238,180	168,781	69,399	0	0	0
Debt service:						
Principal	102,000	102,000	0	0	0	0
Interest and fiscal charges	21,114	20,997	117	0	0	0
Total Expenditures	362,439	292,884	69,555	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(86,439)	(13,196)	73,243	15,000	15,000	0
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of notes and bonds	0	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(86,439)	(13,196)	73,243	15,000	15,000	0
Fund Balance at Beginning of Year	889,710	889,710	0	(12,014)	(12,014)	0
Fund Balance at End of Year	\$803,271	\$876,514	\$73,243	\$2,986	\$2,986	\$0

OPWC Project			Minor S.A.D. Projects			Municipal Facilities		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70,127	43,165	(26,962)	0	0	0	0	0	0
0	0	0	0	21,718	21,718	0	0	0
70,127	43,165	(26,962)	0	21,718	21,718	0	0	0
0	0	0	1,420	7,541	(6,121)	0	0	0
39,764	43,165	(3,401)	348,919	338,465	10,454	4,550	4,797	(247)
0	0	0	480,000	480,000	0	0	0	0
0	0	0	19,680	19,570	110	0	0	0
39,764	43,165	(3,401)	850,019	845,576	4,443	4,550	4,797	(247)
30,363	0	(30,363)	(850,019)	(823,858)	26,161	(4,550)	(4,797)	(247)
0	0	0	520,200	510,000	(10,200)	0	0	0
0	0	0	520,200	510,000	(10,200)	0	0	0
30,363	0	(30,363)	(329,819)	(313,858)	15,961	(4,550)	(4,797)	(247)
0	0	0	431,263	431,263	0	12,567	12,567	0
\$30,363	\$0	(\$30,363)	\$101,444	\$117,405	\$15,961	\$8,017	\$7,770	(\$247)

Continued

City of Beavercreek, Ohio
Combining Schedule of Revenues, Expenditures
And Changes In Fund Balances
Budget And Actual (Non-GAAP Basis)
Capital Project Funds
For the Year Ended December 31, 2000

	Totals		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Local taxes	\$184,000	\$186,459	\$2,459
Intergovernmental revenues	177,127	151,394	(25,733)
Interest revenue	0	21,718	21,718
Total Revenues	<u>361,127</u>	<u>359,571</u>	<u>(1,556)</u>
EXPENDITURES:			
Current:			
General Government	2,565	8,647	(6,082)
Capital outlay	631,413	555,208	76,205
Debt service:			
Principal	582,000	582,000	0
Interest and fiscal charges	40,794	40,567	227
Total Expenditures	<u>1,256,772</u>	<u>1,186,422</u>	<u>70,350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(895,645)</u>	<u>(826,851)</u>	<u>68,794</u>
OTHER FINANCING SOURCES (USES):			
Proceeds from sale of notes and bonds	520,200	510,000	(10,200)
Total Other Financing Sources (Uses)	<u>520,200</u>	<u>510,000</u>	<u>(10,200)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(375,445)</u>	<u>(316,851)</u>	<u>58,594</u>
Fund Balance at Beginning of Year	<u>1,321,526</u>	<u>1,321,526</u>	<u>0</u>
Fund Balance at End of Year	<u>\$946,081</u>	<u>\$1,004,675</u>	<u>\$58,594</u>

ENTERPRISE FUND

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

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

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TRUST AND AGENCY FUNDS

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

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

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

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

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

City of Beavercreek, Ohio
Combining Balance Sheet
Fiduciary Funds
December 31, 2000

	Committed Park Monies Expendable Trust	Miscellaneous Expendable Trust	District One Impact Fee Expendable Trust	Cemetery Bequest Non- expendable Trust	Cash Bonds Received Agency	Totals
ASSETS:						
Assets:						
Pooled cash and investments	\$206,914	\$73,796	\$589,162	\$15,173	\$240,645	\$1,125,690
TOTAL ASSETS	\$206,914	\$73,796	\$589,162	\$15,173	\$240,645	\$1,125,690
LIABILITIES AND FUND EQUITY:						
Liabilities:						
Accounts payable	\$0	\$0	\$9,824	\$0	\$0	\$9,824
Total Liabilities	0	0	9,824	0	240,645	250,469
Fund Balances:						
Reserved for encumbrances	0	0	32,852	0	0	32,852
Reserved for endowments	0	0	0	15,173	0	15,173
Unreserved, undesignated	206,914	73,796	546,486	0	0	827,196
Total Fund Equity	206,914	73,796	579,338	15,173	0	875,221
TOTAL LIABILITIES AND FUND EQUITY	\$206,914	\$73,796	\$589,162	\$15,173	\$240,645	\$1,125,690

City of Beavercreek, Ohio
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Expendable Trust Funds
For the Year Ended December 31, 2000

	Committed Park Monies	Miscellaneous Trust	District One Impact Fee	Totals
REVENUES:				
Fines, licenses and permits	\$43,470	\$0	\$0	\$43,470
Donations	0	22,604	0	22,604
Other	0	2,853	0	2,853
Total Revenues	43,470	25,457	0	68,927
EXPENDITURES:				
Current:				
General government	0	9,518	0	9,518
Public safety	0	2,003	0	2,003
Leisure time activities	0	778	0	778
Transportation and street repair	0	0	9,824	9,824
Capital outlay	0	7,040	152,730	159,770
Total Expenditures	0	19,339	162,554	181,893
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	43,470	6,118	(162,554)	(112,966)
FUND BALANCES, BEGINNING OF YEAR	163,444	67,678	741,892	973,014
FUND BALANCES, END OF YEAR	\$206,914	\$73,796	\$579,338	\$860,048

City of Beavercreek, Ohio
 Agency Funds
 Statement of Changes in Assets and Liabilities
 For the Year Ended December 31, 2000

<u>Cash Bonds Received</u>	<u>Balance 12/31/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 12/31/00</u>
ASSETS:				
Pooled cash and investments	\$190,479	\$142,066	(\$91,900)	\$240,645
Total Assets	<u>\$190,479</u>	<u>\$142,066</u>	<u>(\$91,900)</u>	<u>\$240,645</u>
LIABILITIES:				
Accounts payable	\$500	\$0	(\$500)	\$0
Due to others	189,979	50,666	0	240,645
Total Liabilities	<u>\$190,479</u>	<u>\$50,666</u>	<u>(\$500)</u>	<u>\$240,645</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

City of Beavercreek, Ohio
Schedule of General Fixed Assets By Source
December 31, 2000

GENERAL FIXED ASSETS:

Land	\$3,378,894
Buildings	2,825,606
Equipment	<u>5,145,276</u>

Total General Fixed Assets \$11,349,776

INVESTMENT IN GENERAL FIXED ASSETS BY SOURCE:

Prior to 01/01/91 (All Funds)	\$4,631,606
General Fund	1,354,738
Special Revenue Funds	3,812,279
Capital Projects Funds	1,323,476
Federal Grants	26,159
Expendable Trust Funds	<u>201,518</u>

Total Investment in General Fixed Assets \$11,349,776

City of Beavercreek, Ohio
Schedule of General Fixed Assets
By Function And Activity
December 31, 2000

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
FUNCTION AND ACTIVITY:				
Public safety:				
Police	\$0	\$0	\$1,494,524	\$1,494,524
Total Public Safety	\$0	\$0	\$1,494,524	\$1,494,524
Leisure time activities:				
Parks and recreation	\$41,471	\$80,357	\$600,045	\$721,873
Total Leisure Time	\$41,471	\$80,357	\$600,045	\$721,873
Community development:				
Engineering and inspection	\$0	\$0	\$99,340	\$99,340
Planning and zoning	0	0	63,029	63,029
Total Community Development	\$0	\$0	\$162,369	\$162,369
Transportation:				
Public service operations	\$0	\$0	\$2,559,069	\$2,559,069
Total Transportation	\$0	\$0	\$2,559,069	\$2,559,069
General government:				
Council and clerk	\$0	\$0	\$17,581	\$17,581
City manager	0	0	85,461	85,461
Administration and finance	0	0	226,227	226,227
General facilities	3,337,423	2,745,249	0	6,082,672
Total General Government	\$3,337,423	\$2,745,249	\$329,269	\$6,411,941
TOTAL GENERAL FIXED ASSETS	\$3,378,894	\$2,825,606	\$5,145,276	\$11,349,776

City of Beavercreek, Ohio
Schedule of Changes of General Fixed Assets
By Function And Activity
For the Year Ended December 31, 2000

	Assets 12/31/99	Additions	Deletions	Assets 12/31/00
FUNCTION AND ACTIVITY:				
Public safety:				
Police	\$1,318,036	\$261,855	\$85,367	\$1,494,524
Total Public Safety	\$1,318,036	\$261,855	\$85,367	\$1,494,524
Leisure time activities:				
Parks and recreation	\$544,967	\$176,906	\$0	\$721,873
Total Leisure Time	\$544,967	\$176,906	\$0	\$721,873
Community development:				
Engineering and inspection	\$99,340	\$0	\$0	\$99,340
Planning and zoning	63,029	0	0	63,029
Total Community Development	\$162,369	\$0	\$0	\$162,369
Transportation:				
Public service operations	\$2,285,902	\$285,067	\$11,900	\$2,559,069
Total Transportation	\$2,285,902	\$285,067	\$11,900	\$2,559,069
General government:				
Council and clerk	\$17,581	\$0	\$0	\$17,581
City manager	41,938	43,523	0	85,461
Administration and finance	223,052	3,175	0	226,227
General facilities	6,082,672	0	0	6,082,672
Total General Government	\$6,365,243	\$46,698	\$0	\$6,411,941
Construction in progress	\$36,683	\$0	\$36,683	\$0
TOTAL GENERAL FIXED ASSETS	\$10,713,200	\$770,526	\$133,950	\$11,349,776

STATISTICAL

SECTION

The following unaudited statistical tables reflect social and economical data, financial trends and fiscal capacity of the city

**General Governmental Revenues By Source (A)
Last Ten Fiscal Years**

YEAR	LOCAL TAXES (B)	INTER-GOVERNMENTAL REVENUES	CHARGES FOR SERVICES	FINES LICENSES AND PERMITS	INTEREST REVENUE	SPECIAL ASSESSMENTS	OTHER REVENUE	TOTAL
1991	\$4,451,087	\$2,741,800	\$339,395	\$296,713	\$185,332	\$120,670	\$120,887	\$8,255,884
1992	4,491,677	2,568,038	459,654	300,132	139,939	101,100	618,058	8,678,598
1993	4,692,066	3,324,193	329,881	357,031	185,224	98,886	243,212	9,230,493
1994	5,358,119	3,490,428	491,937	412,422	296,884	105,557	238,084	10,393,431
1995	5,866,488	3,112,558	487,527	295,486	509,188	324,403	261,519	10,857,169
1996	6,246,656	3,384,304	497,774	422,444	449,412	631,616	260,198	11,892,404
1997	6,684,658	3,826,326	527,602	459,182	439,765	682,213	286,772	12,906,518
1998	6,680,646	3,934,912	564,509	389,585	518,400	666,541	600,920	13,355,513
1999	7,098,375	4,886,314	982,553	482,916	534,684	704,155	175,853	14,864,850
2000	7,179,628	4,590,486	1,042,793	615,581	722,293	649,988	292,684	15,093,453

SOURCE: Department of Finance, City of Beavercreek, Ohio

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

B. Includes property and permissive local motor vehicle taxes.

City of Beavercreek, Ohio

General Governmental Expenditures By Function (A)
Last Ten Fiscal Years

YEAR	PUBLIC HEALTH AND WELFARE			LEISURE TIME ACTIVITIES	COMMUNITY DEVELOPMENT	TRANSPORTATION AND STREET REPAIR	BASIC UTILITY SERVICES	GENERAL GOVERNMENT	CAPITAL OUTLAY	DEBT SERVICE	TOTAL (B)
	PUBLIC SAFETY	HEALTH AND WELFARE									
1991	\$2,619,321	\$133,386	\$350,709	\$210,181	\$1,793,687	\$48,398	\$1,121,213	\$1,596,862	\$68,607	\$7,942,364	
1992	2,904,620	142,972	443,394	226,368	1,788,171	43,807	1,326,556	2,145,878	105,296	9,127,062	
1993	3,131,943	159,371	455,776	234,306	1,802,599	51,778	1,423,628	3,802,910	135,846	11,198,157	
1994	3,407,852	181,575	530,180	247,852	2,143,158	42,359	1,548,801	2,908,327	338,323	11,348,427	
1995	3,734,458	198,783	542,774	257,414	2,251,250	46,518	1,611,622	828,127	547,840	10,018,786	
1996	3,758,111	211,705	612,462	236,400	2,388,949	51,587	1,827,029	2,119,081	727,829	11,933,153	
1997	3,873,430	203,751	578,244	259,295	2,186,524	42,753	1,578,757	2,487,194	684,766	11,894,714	
1998	4,364,172	194,895	620,536	305,768	2,325,849	52,425	1,811,355	1,369,579	723,527	11,768,106	
1999	4,789,730	211,338	650,287	352,098	2,601,751	83,509	2,144,706	3,205,199	673,316	14,711,934	
2000	5,021,273	233,023	733,534	426,337	2,666,588	53,153	2,182,289	2,836,745	698,635	14,851,577	

105 SOURCE: Department of Finance, City of Beavercreek, Ohio

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

Assessed And Estimated Actual Value Of Taxable Property
Last Ten Fiscal Years

TAX YEAR/ COLLECTION YEAR	REAL PROPERTY			PERSONAL PROPERTY ASSESSED VALUE	PUBLIC UTILITIES ASSESSED VALUE	TOTAL ASSESSED VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (A)				
1990/1991	\$464,698,150	\$1,327,709,000		\$18,341,581	\$22,984,060	\$506,023,791
1991/1992	477,454,460	1,364,155,600		17,410,416	25,327,120	520,191,996
1992/1993	494,401,500	1,412,575,714		17,420,224	27,205,060	539,026,784
1993/1994	546,277,340	1,560,792,400		18,660,411	28,172,820	593,110,571
1994/1995	596,393,530	1,703,981,514		26,420,247	30,422,180	653,235,957
1995/1996	635,281,020	1,815,088,628		36,873,527	29,118,390	701,272,937
1996/1997	740,960,490	2,117,029,971		49,521,322	29,671,370	820,153,182
1997/1998	748,454,730	2,138,442,086		52,442,922	29,782,510	830,680,162
1998/1999	768,980,770	2,197,087,914		52,874,218	30,668,410	852,523,398
1999/2000	803,994,870	2,297,128,200		53,593,427	32,020,120	889,608,417

SOURCE: Greene County Auditor

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

Property Tax Rates - Direct And Overlapping Governments
Per \$1,000 Of Assessed Valuation
Last Ten Fiscal Years

TAX YEAR/ COLLECTION YEAR	CITY	BEAVERCREEK TOWNSHIP	BEAVERCREEK CITY SCHOOL DISTRICT	BEAVERCREEK JOINT VOCATIONAL	GREENE COUNTY	TOTAL
1990/1991	12.70	6.00	35.70	3.70	9.08	67.18
1991/1992	12.70	6.25	40.90	3.70	9.08	72.63
1992/1993	12.70	6.25	40.70	3.45	9.08	72.18
1993/1994	12.70	8.25	40.10	3.45	9.08	73.58
1994/1995	12.70	8.25	42.50	3.45	9.08	75.98
1995/1996	12.70	8.25	42.50	3.45	9.08	75.98
1996/1997	12.00	8.25	43.00	3.45	9.08	75.78
1997/1998	12.00	8.25	42.90	3.45	9.08	75.68
1998/1999	12.00	8.25	42.00	3.45	9.08	74.78
1999/2000	12.00	8.25	42.60	3.45	9.38	75.68

SOURCE: Greene County Auditor

Property Tax Levies And Collection
Real And Public Utility
Last Ten Fiscal Years

TAX YEAR/ COLLECTION YEAR	CURRENT LEVY	COLLECTION INCLUDING DELINQUENCIES	TOTAL COLLECTIONS AS PERCENT OF CURRENT YEAR	ACCUMULATED DELINQUENCIES
1990/1991	\$4,436,455	\$4,578,331	103.20%	\$194,328
1991/1992	4,467,321	4,537,777	101.58%	199,537
1992/1993	4,700,277	4,699,504	99.98%	215,224
1993/1994	5,418,559	5,478,957	101.11%	187,516
1994/1995	5,859,515	5,859,515	100.00%	199,160
1995/1996	6,729,072	6,746,938	100.27%	188,200
1996/1997	7,280,080	7,257,508	99.69%	169,949
1997/1998	7,510,590	7,255,612	96.61%	287,561
1998/1999	7,712,620	7,703,942	99.89%	287,561
1999/2000	7,871,157	7,817,275	99.32%	387,966

SOURCE: Greene County Auditor

City of Beavercreek, Ohio

Table 6

Special Assessments Collections
Last Ten Fiscal Years

TAX YEAR/ COLLECTION YEAR	CURRENT ASSESSMENTS DUE	COLLECTION INCLUDING DELINQUENCIES	TOTAL COLLECTIONS AS PERCENT OF CURRENT ASSESSMENTS	ACCUMULATED DELINQUENCIES
1990/1991	\$98,117	\$120,514	122.83%	\$5,029
1991/1992	99,102	101,066	101.98%	3,796
1992/1993	101,438	100,151	98.73%	4,762
1993/1994	110,028	111,135	101.01%	2,958
1994/1995	342,660	341,629	99.70%	1,112
1995/1996	673,192	664,921	98.77%	8,270
1996/1997	664,950	676,334	101.71%	1,416
1997/1998	712,942	701,683	98.42%	18,286
1998/1999	650,887	634,645	97.50%	16,961
1999/2000	646,010	638,851	98.89%	49,204

SOURCE: Greene County Auditor

**Computation Of Legal Debt Margin
December 31, 2000**

	<u>DEBT OUTSTANDING</u>	<u>10 1/2% OF ASSESSED VALUATION</u>	<u>5 1/2% OF ASSESSED VALUATION</u>
OVERALL DEBT LIMITATIONS		\$93,408,884	\$48,928,463
GROSS INDEBTEDNESS	\$13,828,455		
LESS: DEBT OUTSIDE LIMITATIONS (A)	3,510,000		
NET DEBT WITHIN LIMITATIONS		<u>10,318,455</u>	<u>10,318,455</u>
LEGAL DEBT MARGIN WITHIN LIMITATIONS		<u>\$83,090,429</u>	<u>\$38,610,008</u>

SOURCE: Department of Finance, City of Beavercreek, Ohio

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

**Computation Of Direct And Overlapping Debt
December 31, 2000**

<u>JURISDICTION</u>	<u>NET DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO CITY OF BEAVERCREEK</u>	<u>AMOUNT APPLICABLE TO CITY OF BEAVERCREEK</u>
DIRECT:			
CITY OF BEAVERCREEK	\$9,951,455	100.00%	\$9,951,455
OVERLAPPING:			
BEAVERCREEK TOWNSHIP	0	83.01%	0
BEAVERCREEK CITY SCHOOL DISTRICT	38,247,033	81.34%	31,110,137
GREENE VOCATIONAL SCHOOL	0	33.49%	0
GREENE COUNTY	<u>13,880,000</u>	34.22%	<u>4,749,736</u>
TOTAL OVERLAPPING	<u>52,127,033</u>		<u>35,859,873</u>
TOTAL DIRECT AND OVERLAPPING	<u><u>\$62,078,488</u></u>		<u><u>\$45,811,328</u></u>

SOURCES:

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

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

Ratio Of Annual Debt Service Expenditures For
General Bonded Debt To General Government Expenditures (A)
Last Ten Fiscal Years

YEAR	PRINCIPAL	INTEREST(B)	TOTAL DEBT SERVICE	GENERAL GOVERNMENTAL EXPENDITURES (C)	RATIO OF DEBT SERVICE TO SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
1991	\$0	\$0	\$0	\$7,942,364	0.00%
1992	0	0	0	9,127,062	0.00%
1993	0	0	0	11,198,157	0.00%
1994	0	0	0	11,348,427	0.00%
1995	0	0	0	10,018,786	0.00%
1996	0	0	0	11,933,153	0.00%
1997	0	37,587	37,587	11,894,714	0.32%
1998	35,000	56,380	91,380	11,768,106	0.78%
1999	35,000	54,875	89,875	14,711,934	0.61%
2000	35,000	53,265	88,265	14,851,557	0.59%

SOURCES: Department of Finance, City of Beavercreek, Ohio

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

City of Beavercreek, Ohio

Ratio Of Net General Bonded Debt To Assessed Valuation And Net Bonded Debt Per Capita Last Ten Fiscal Years

YEAR	POPULATION (A)	TOTAL ASSESSED VALUE (B)	GROSS GENERAL	LESS BALANCE IN DEBT SERVICE FUND (C)	BONDED DEBT (C)	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1991	33,626	\$506,023,791	\$0	\$0	\$0	0.00%	\$0
1992	33,626	520,191,996	0	0	0	0.00%	0
1993	33,626	539,026,784	0	0	0	0.00%	0
1994	33,626	593,110,571	0	0	0	0.00%	0
1995	33,626	653,235,957	0	0	0	0.00%	0
1996	33,626	701,272,937	0	0	0	0.00%	0
1997	33,626	820,153,182	10,588,455	0 *	10,588,455	1.29%	315
1998	33,626	830,680,162	10,553,455	0 *	10,553,455	1.27%	314
1999	33,626	852,523,398	10,493,455	0 *	10,493,455	1.23%	312
2000	37,984	889,608,417	10,318,455	0 *	10,318,455	1.16%	272

SOURCES:

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

**Demographic Statistics
December 31, 2000**

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

SOURCE: U.S. Census of Population and Housing

Construction And Bank Deposits
Last Ten Fiscal Years

YEAR	COMMERCIAL CONSTRUCTION (1)		RESIDENTIAL CONTRUCTION (1)			BANK DEPOSITS IN THOUSANDS (2)
	NUMBER OF PERMITS	VALUE	NEW 1-2-3 FAMILY PERMITS	OTHER RESIDENTIAL PERMITS	TOTAL PERMITS	
1991	145	\$39,348,549	189	497	686	\$27,812,724
1992	354	43,313,573	254	1,553	1,807	42,344,024
1993	958	41,335,219	279	1,669	1,948	42,022,031
1994	762	56,272,284	249	1,996	2,245	37,344,776
1995	707	22,915,500	142	1,412	1,554	22,686,985
1996	435	45,489,690	106	1,226	1,332	19,038,274
1997	664	74,966,303	106	1,193	1,299	18,164,842
1998	979	78,383,628	157	1,153	1,310	26,729,847
1999	696	20,141,625	135	1,202	2,033	24,140,468
2000	555	36,764,503	159	1,240	1,954	27,441,324

SOURCES:

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

City of Beavercreek, Ohio

Principal Taxpayers
December 31, 2000

TAXPAYER	TYPE OF BUSINESS	REAL PROPERTY ASSESSED VALUATION	PERSONAL PROPERTY ASSESSED VALUATION	PUBLIC UTILITIES ASSESSED VALUATION	TOTAL ASSESSED VALUATION	PERCENTAGE
GLIMCHER PROPERTIES LP	SHOPPING CENTER	\$34,596,670	\$0	\$0	\$34,596,670	3.89%
DAYTON POWER AND LIGHT	UTILITY	62,810	0	21,549,160	21,611,970	2.43%
MV-RGII	SHOPPING CENTER	9,433,500	0	0	9,433,500	1.06%
OHIO BELL	UTILITY	0	0	9,220,320	9,220,320	1.04%
CONTINENTAL 44 FUND	SHOPPING CENTER	6,154,760	0	0	6,154,760	0.69%
MEIJER	RETAIL	4,040,580	1,860,540	0	5,901,120	0.66%
WARES DELAWARE CORP.	SHOPPING CENTER	5,116,960	0	0	5,116,960	0.58%
HILLS REAL ESTATE GROUP	RENTAL APARTMENTS	4,957,180	0	0	4,957,180	0.56%
OHIO ELECTRONIC ENGRAVERS	MANUFACTURING	0	3,981,990	0	3,981,990	0.45%
SHOPPES OF BEAVERCREEK LTD	SHOPPING CENTER	3,850,090	5,475	0	3,855,565	0.43%
TOTAL BY PRINCIPAL TAXPAYER		\$68,212,550	\$5,848,005	\$30,769,480	\$104,830,035	11.78%
TOTAL VALUATION OF CITY		\$803,994,870	\$53,593,427	\$32,020,120	\$889,608,417	100.00%

SOURCE: Greene County Auditor

**Other Statistics
December 31, 2000**

YEAR OF INCORPORATION	1980
FORM OF GOVERNMENT	COUNCIL/MANAGER
AREA	27.515 SQUARE MILES
MILES OF STREET	235
POLICE PROTECTION	
NUMBER OF STATIONS	1
NUMBER OF SWORN OFFICERS	46
PARKS AND RECREATION	
NUMBER OF PARKS	22
NUMBER OF ACRES	296.8
NUMBER OF GOLF COURSES	1
MILES OF DEDICATED BIKE TRAIL	4.9
EMPLOYEES (FULL TIME)	118
BOND RATING	A1 (MOODY'S)

SOURCE: City of Beavercreek, Ohio



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF BEAVERCREEK

GREENE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 9, 2001**