

BEAVERCREEK CITY SCHOOL DISTRICT

Greene County, Ohio

Single Audit

July 1, 2009 through June 30, 2010

Fiscal Year Audited Under GAGAS: 2010



Caudill & Associates, CPA's

725 5th Street Portsmouth, OH 45662

P: 740.353.5171 | F: 740.353.3749

www.caudillcpa.com



Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditors' Report* of the Beavercreek City School District, Greene County, prepared by Caudill & Associates, CPAs, for the audit period July 1, 2009 through June 30, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

March 17, 2011

This Page is Intentionally Left Blank.

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

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Expenditures of Federal Awards.....	1
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	3
Independent Auditor’s Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133.....	5
Schedule of Findings and Questioned Costs - <i>OMB Circular A-133 § .505</i>	7
Schedule of Prior Audit Findings - <i>OMB Circular A-133 § .315(b)</i>	9

BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY
SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Federal Grantor/ Pass Through Grantor Program Title	CFDA Number	Pass-through Grant Number	(E) Cash Federal Receipt	Other Federal Receipts	(E) Cash Federal Disbursements	Non-Cash Disbursements
U.S. Department of Agriculture						
<i>(Passed through Ohio Department of Education)</i>						
Nutrition Cluster:						
(A) (D) School Breakfast Program	10.553	047241-05PU-2009	\$ 2,035	\$ -	\$ 2,035	\$ -
(A) (D) School Breakfast Program	10.553	047241-05PU-2010	16,369	-	16,369	-
Total School Breakfast Program			18,404	-	18,404	-
(A) (D) National School Lunch Program	10.555	047241-LLP4-2009	61,567	107,318	61,567	107,318
(A) (D) National School Lunch Program	10.555	047241-LLP4-2010	439,649	-	439,649	-
Total National School Lunch Program			501,216	107,318	501,216	107,318
Total U.S. Department of Agriculture			519,620	107,318	519,620	107,318
U.S. Department of Defense						
Air Force Defense Research Sciences Program	12.800	N/A	252,996	-	222,002	-
Total U.S. Department of Defense			252,996	-	222,002	-
U.S. Department of Education						
Impact Aid	84.041	N/A	426,385	-	426,385	-
<i>(Passed through U.S. Department of Defense)</i>						
Impact Aid	84.041	N/A	162,750	-	162,750	-
Total Impact Aid			589,135	-	589,135	-
<i>(Passed through Ohio Department of Education)</i>						
Title I - Grants to Local Educational Agencies	84.010	047241-C1S1-2009	29,759	-	30,918	-
Title I - Grants to Local Educational Agencies	84.010	047241-C1S1-2010	213,352	-	214,020	-
Total Title I Grants to Local Educational Agencies			243,111	-	244,938	-
Special Education Cluster:						
(B) Special Education Grants to States	84.027	047241-6BSF-2009	126,989	-	138,076	-
(B) Special Education Grants to States	84.027	047241-6BSF-2010	1,334,555	-	1,327,130	-
(B) Special Education Grants to States	84.027	047241-6BPM-2009	859	-	627	-
(B) Special Education Grants to States	84.027	047241-6BPM-2010	23,647	-	23,995	-
ARRA -Special Education Grants to States	84.391	N/A	1,082,112	-	1,082,857	-
Total Special Education Grants to States			2,568,162	-	2,572,685	-
(B) Special Education - Preschool Grants	84.173	047241-PGS1-2009	-	-	100	-
(B) Special Education - Preschool Grants	84.173	047241-PGS1-2010	29,197	-	28,905	-
(B) Special Education - Preschool Grants	84.173	N/A	2,025	-	2,127	-
ARRA - Special Education - Preschool Grants	84.392	N/A	37,013	-	36,476	-
Total Special Education - Preschool Grants			68,235	-	67,608	-
Total Special Education Cluster			2,636,397	-	2,640,293	-
Safe and Drug-Free Schools and Communities - State Grants	84.186	047241-DRS1-2009	5,781	-	-	-
Safe and Drug-Free Schools and Communities - State Grants	84.186	047241-DRS1-2010	13,164	-	13,788	-
Total Safe and Drug-Free Schools and Communities - State Grants			18,945	-	13,788	-
Foreign Language Assistance	84.293	C1644-FLAP-10-25	13,774	-	6,899	-
Total Foreign Language Assistance			13,774	-	6,899	-
State Grants for Innovative Education Program Strategies	84.298	047241-C2S1-2009	913	-	2,164	-
Total State Grants for Innovative Education Program Strategies			913	-	2,164	-

BEAVERCREEK CITY SCHOOL DISTRICT
 GREENE COUNTY
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Federal Grantor/ Pass Through Grantor Program Title	CFDA Number	Pass-through Grant Number	(E) Cash Federal Receipt	Other Federal Receipts	(E) Cash Federal Disbursements	Non-Cash Disbursements
Education Technology State Grants	84.318	047241-TJS1-2010	2,330	-	2,225	-
Total Education Technology State Grants			2,330	-	2,225	-
English Language Acquisition Grants	84.365	047241-T3S1-2009	7,443	-	4,382	-
English Language Acquisition Grants	84.365	047241-T3S1-2010	14,508	-	16,755	-
English Language Acquisition Grants	84.365		637	-	1,866	-
Total English Language Acquisition Grants			22,588	-	23,003	-
Improving Teacher Quality State Grants	84.367	047241-TRS1-2009	9,458	-	3,773	-
Improving Teacher Quality State Grants	84.367	047241-TRS1-2010	161,659	-	166,664	-
Total Improving Teacher Quality State Grants			171,117	-	170,437	-
ARRA - State Fiscal Stabilization Fund (SFSF) Education State Grants, Recovery Act	84.394	N/A	691,686	-	691,686	-
Total Education State Grants, Recovery Act			691,686	-	691,686	-
Total U.S. Department of Education			4,389,996	-	4,384,568	-
Total Federal Financial Assistance			\$ 5,162,612	\$ 107,318	\$ 5,126,190	\$ 107,318

- (A) Included as part of "Nutrition Grant Cluster" in determining major programs.
 (B) Included as part of "Special Education Grant Cluster" in determining major programs.
 (C) The Food Donation Program is a non-cash, in-kind, federal grant. Commodities are valued at fair market prices.
 (D) Commingled with state and local revenue from sale of lunches; assumed expenditures were made on a first-in, first-out basis.
 (E) This schedule is prepared on the cash basis of accounting.



Caudill & Associates, CPAs

728 5th Street Portsmouth, OH 45662
P: 740.353.5171 | F: 740.353.3749
www.caudillcpa.com

Member American Institute of Certified Public Accountants

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

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Beavercreek City School District, Greene County, (the District) as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements and have issued our report thereon dated January 28, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Board of Education
Beavercreek City School District

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*

We intend this report solely for the information and use of management, Board of Education, and federal awarding agencies and pass-through entities, and others within the District. We intend it for no one other than these specified parties.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
January 28, 2011



Caudill & Associates, CPAs

728 5th Street Portsmouth, OH 45662
P: 740.353.5171 | F: 740.353.3749
www.caudillcpa.com

Member American Institute of Certified Public Accountants

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

Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133

Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

To the Board of Education:

Compliance

We have audited the compliance of Beavercreek City School District, (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to each of its major federal programs for the year ended June 30, 2010. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the Beavercreek City School District complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

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

Internal Control Over Compliance (Continued)

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

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

Federal Awards Receipts and Expenditures Schedule

We have also audited the financials statements of the governmental activities, each major fund and the aggregate remaining fund information of Beavercreek City School District, as of and for the year ended June 30, 2010 and have issued our report thereon dated January 28, 2011. Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the School District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of management, Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.

Caudill & Associates, CPAs

Caudill & Associates, CPA's
January 28, 2011

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 § .505
FOR THE YEAR ENDED JUNE 30, 2010**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other Significant Control Deficiency conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other significant internal control deficiencies reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	<i>Special Education Cluster:</i> Special Education Grant to States CFDA #84.027, ARRA – Special Education Grants to States CFDA #84.391, Special Education – Preschool Grants, CFDA #84.173, ARRA – Special Education – Preschool Grants, CFDA #84.392 ARRA - State Fiscal Stabilization Fund (SFSF), CFDA #84.394
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 § .505
FOR THE YEAR ENDED JUNE 30, 2010**

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

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

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A-133 § .315(b)
FOR THE YEAR ENDED JUNE 30, 2010**

No prior year findings noted.

2010

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2010

2010

2010



Beavercreek, Ohio



BEAVERCREEK CITY SCHOOL DISTRICT

Beavercreek, Ohio

Comprehensive Annual Financial Report

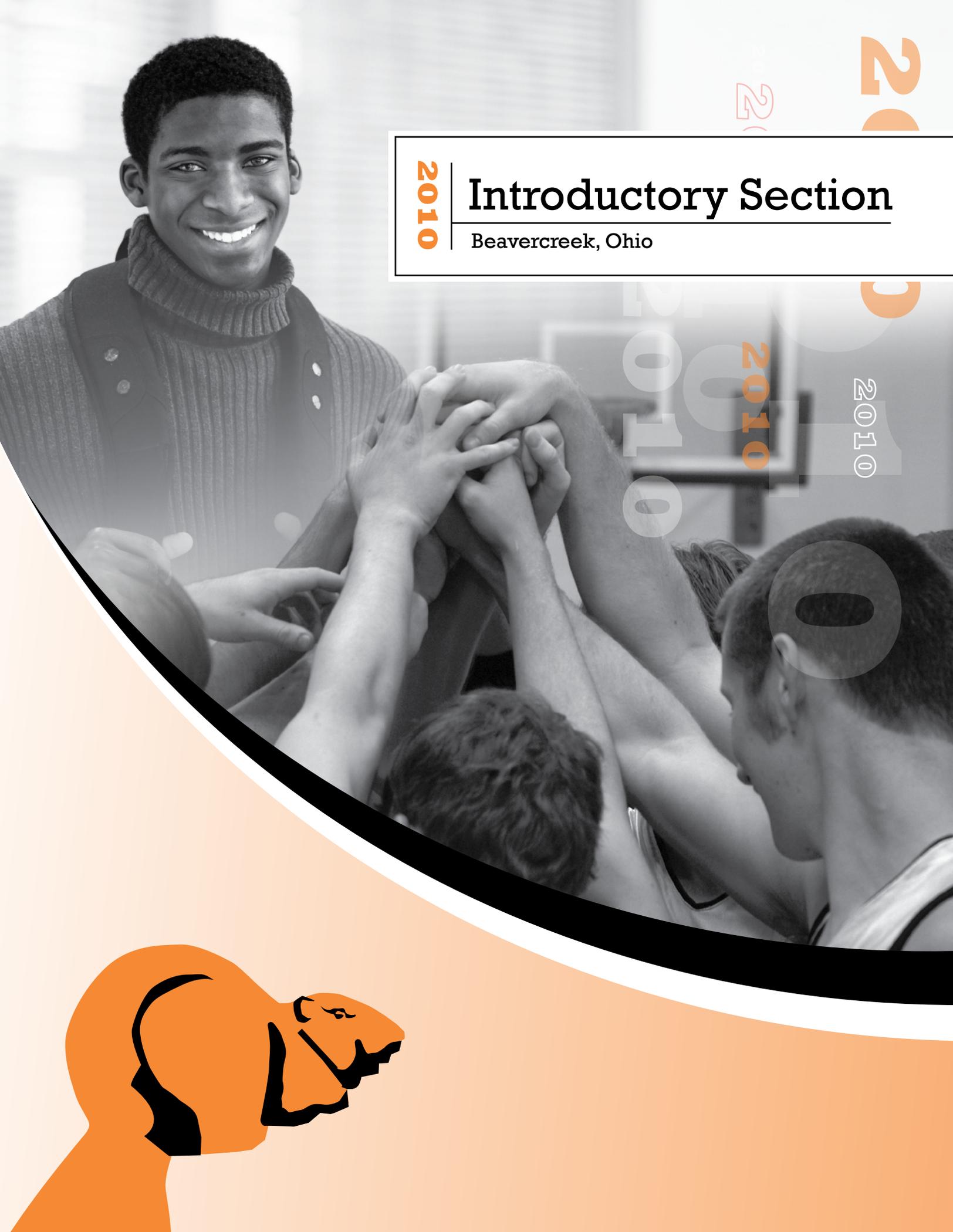
For the Fiscal Year Ended June 30, 2010

Prepared by: Stephen L. Maag, Treasurer/CFO



THIS PAGE LEFT INTENTIONALLY LEFT BLANK

This Page is Intentionally Left Blank.



2010

2010

2010

Introductory Section

Beavercreek, Ohio

2010

2010

2010

0



Beavercreek City School District, Ohio

*Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2010*

TABLE OF CONTENTS

I. <u>INTRODUCTORY SECTION</u>	<u>Page</u>
Letter of Transmittal	i
List of Principal Officials	vi
Organizational Chart	vii
Certificate of Achievement, Government Finance Officers Association	viii
Certificate of Excellence, Association of School Business Officials International.....	ix
II. <u>FINANCIAL SECTION</u>	
Independent Auditor’s Report	1
Management’s Discussion and Analysis	3
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Assets	11
Statement of Activities	12
Fund Financial Statements	
Balance Sheet – Governmental Funds	13
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	15
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	16
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) And Actual - General Fund	17
Statement of Fiduciary Assets and Liabilities – Fiduciary Fund	18
Notes to the Basic Financial Statements	19

Beavercreek City School District, Ohio

*Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2010*

TABLE OF CONTENTS (Continued)

Combining Statements and Individual Fund Schedules	<u>Page</u>
Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions	51
Combining Balance Sheet – Nonmajor Special Revenue Funds	56
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds.....	62
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – Nonmajor Special Revenue Funds	
Food Service Fund	68
Lida Ferguson Land Fund.....	68
Uniform School Supply Fund	68
Public School Support Fund.....	69
Other Grant Fund	69
Summer School Fund.....	69
District Managed Student Activity Fund	70
Auxiliary Services Fund.....	70
Management Information Systems Fund.....	70
Entry Year Programs Fund.....	71
Data Communication Fund.....	71
Other State Grants Fund	71
IDEA, Part B Grant Fund	72
State Fiscal Stabilization Fund	72
Title II-D Technology Grant Fund	72
Title III, Limited English Proficiency Grant Fund.....	73
Title I Grant Fund.....	73
Title V - Innovative Education Programs Grant Fund	73
Drug Free Schools Grant Fund.....	74
IDEA Preschool Grant Fund	74
Title II-A Improving Teacher Quality Grant Fund	74
Miscellaneous Federal Grants Fund	75
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – Debt Service Fund	76

Beavercreek City School District, Ohio

*Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2010*

TABLE OF CONTENTS (Continued)

	<u>Page</u>
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – Capital Projects Funds	
Permanent Improvement Fund.....	77
Building Fund.....	77
Statement of Changes in Assets and Liabilities – Agency Fund.....	78
III. <u>STATISTICAL SECTION</u>	
Description of Schedules.....	79
Net Assets by Component	1 80
Changes in Net Assets.....	2 81
Fund Balances, Governmental Funds	3 82
Changes in Fund Balances, Governmental Funds.....	4 83
Assessed Value and Actual Value of Taxable Property.....	5 84
Direct and Overlapping Property Tax Rates.....	6 85
Principal Property Taxpayers	7 86
Property Tax Levies and Collections	8 87
Ratios of Outstanding Debt by Type	9 88
Ratios of General Bonded Debt Outstanding	10 89
Direct and Overlapping Governmental Activities Debt	11 90
Legal Debt Margin Information.....	12 91
Demographic and Economic Statistics.....	13 92
Principal Employers.....	14 93
Staffing Statistics.....	15 94
Operating Indicators by Function	16 95
Capital Asset Statistics	17 96
Operating Statistics.....	18 97
Capital Asset Statistics by Building	19 98



January 28, 2011

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

We are pleased to present the ninth annual Comprehensive Annual Financial Report (CAFR) of the Beaver Creek City School District, (the "District"). The information reported is for the fiscal year ended June 30, 2010. The report contains financial statements, supplemental statements and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for 2009/2010 fiscal year.

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

Caudill & Associates, Certified Public Accountants, have issued an unqualified ("clean") opinion on the District's financial statements for the fiscal year ended June 30, 2010. The independent auditor's report is located at the front of the financial section of this report.

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

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

The Reporting Entity

The District is located in southwestern Ohio in the heart of Greene County and is approximately 52 square miles. The District is the fifth largest employer within Greene County. The community includes a population of more than 41,975 residents who encompass the City of Beavercreek and Beavercreek Township and small portions of the City of Fairborn, the City of Kettering, the City of Riverside, and Sugarcreek Township. The socioeconomic profile of district residents, as measured by income levels and housing values, is substantially above average for the State.

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

The Beavercreek City School District provided services to 7,630 students during fiscal year 2010. As such, the District provides a full range of educational services including regular, special and vocational instruction for Pre-K through 12th grades, student guidance, extracurricular activities, food service, educational media, student transportation and care and upkeep of buildings.

The District has reviewed its operating entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up Beavercreek City School District (the primary government) and its potential component units. The District has no component units for the fiscal year 2010.

Local Economy

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

Long-term Financial Planning

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

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

Relevant Financial Policies

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis of accounting differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund, and for full accrual basis of accounting for the Agency Funds.

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that those 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 from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

Single Audit Act

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

Budgetary Controls

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Ohio Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level for all funds of the District. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage are purchased from Netherlands Insurance Company through the Brower Insurance Agency, P.L.L. Employee health insurance is provided by United health Care. Employee Dental Insurance is provided by Superior Dental Care.

Cash Management

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

Major Initiatives

The Beaver Creek City School District achieved an "Excellent" school district designation as prescribed by the Ohio Department of Education. This is the 10th consecutive year the District has achieved this distinction. Achievement of this designation is based on the combination of four measures of performance. These include state indicators, performance index score, adequate year progress and a value added measure. Excellent districts must meet 94%-100% of state indicators or have a performance index score of 100 to 120, and meet a value added growth measure.

The state indicators include a 75% proficient or above on the 3rd, 4th, 5th, 6th, 7th and 8th grade achievement tests and, 75% proficient or above on the 10th grade Ohio Graduation Test, a 85% proficient or above on the 10th and 11th cumulative Ohio Graduation Test, 90% or above graduation rate, and a 93% or above attendance rate. The Performance Index Score is based on points earned based on how well each student does on all tested subjects in grades 3-8 and the 10th grade Ohio Graduation Test. The value added measure is based on how much progress a District made since the prior year. Adequate Year Progress, AYP is a federal requirement in which all student groups must be at or able to obtain annual goals in the areas of reading, math, attendance and graduation. These goals are set by the federal government. The District met 26 state indicators, had a 103.3 performance index score, met AYP, and met a value added measure for 2009/2010 school year. These designations are indicative of Beaver Creek City School District's commitment to providing a quality educational environment.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Beaver Creek City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

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

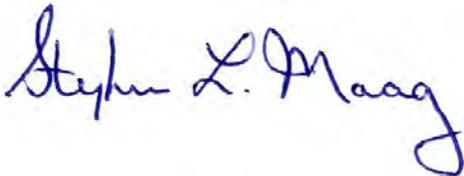
The District also received the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2009. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

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

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

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

Respectfully submitted,



Stephen L. Maag
Treasurer /CFO

Beavercreek City School District, Ohio

*List of Principal Officials
For the Fiscal Year Ended June 30, 2010*

Board of Education

Peg Arnold, President
Al Nels, Vice-President
Rob Dotson, Member
Kim Grant, Member
Leif Peterson, Member

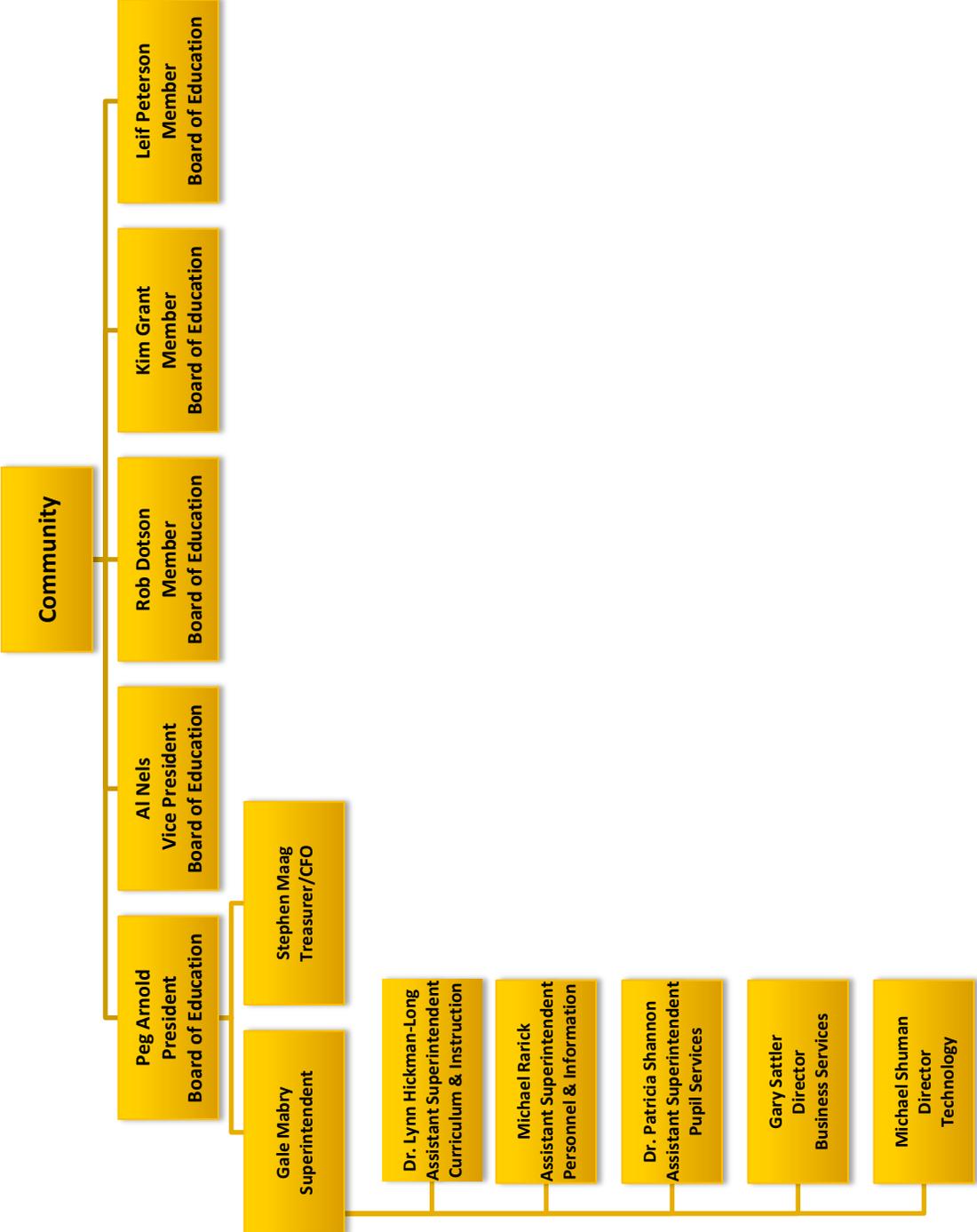
Administration

Gale Mabry, Superintendent
Stephen L. Maag, Treasurer/CFO

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

Beavercreek City School District, Ohio

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Beavercreek
City School District
Ohio

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

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



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

BEAVERCREEK CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

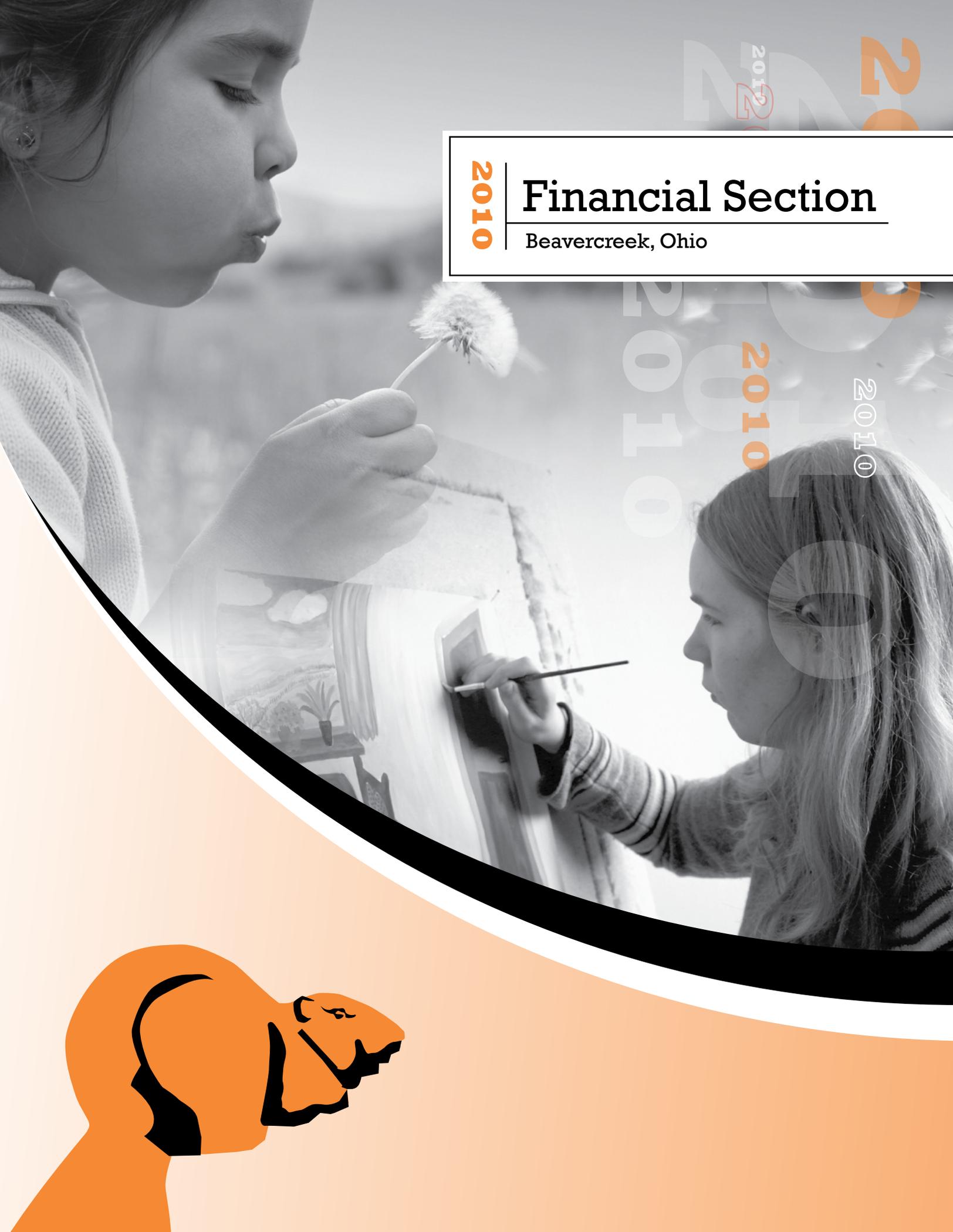
For the Fiscal Year Ended June 30, 2009

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

President

Executive Director

This Page is Intentionally Left Blank.



2010

Financial Section

Beavercreek, Ohio



This Page is Intentionally Left Blank.



Caudill & Associates, CPAs

725 5th Street Portsmouth, OH 45662

P: 740.353.5171 | F: 740.353.3749

www.caudillcpa.com

Member American Institute of Certified Public Accountants

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

Independent Auditor's Report

Beavercreek City School District
Greene County
3040 Kemp Road
Beavercreek, Ohio 45431

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Beavercreek City School District, Greene County, Ohio, as of and for the fiscal year ended June 30, 2010, which collectively comprise the Beavercreek City School District's basis financial statements as listed in the table of contents. These financial statements are the responsibility of the Beavercreek City School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Beavercreek City School District, as of June 30, 2010, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2011, on our consideration of the Beavercreek City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Board of Education
Beavercreek City School District

Independent Auditor's Report (Continued)

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

We conducted our audit to opine on the financial statements that collectively comprise the Beavercreek City School District's basic financial statements taken as a whole. The introductory section, combining and individual non-major fund financial statements and schedules, and statistical section provide additional analysis and are not a required part of the basic financial statements. The combining statements, individual fund statements and schedules are the School District's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including and comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Caudill & Associates, CPAs

Caudill & Associates, CPA's
January 28, 2011

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010*

Unaudited

Our discussion and analysis of Beavercreek City School District's, (the District), financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2010.

Financial Highlights

- The assets of the District exceeded its liabilities at the close of the fiscal year by \$31,806,548. Of this amount \$25,470,495 may be used to meet the District's ongoing obligations.
- The District's net assets increased by \$1,254,992 or approximately 4%. The majority of this increase can be attributed to one-time American Recovery and Reinvestment Act funds received from the federal government and increased tax collections.
- As of the close of the current fiscal year, the combined governmental fund balances of the District were \$114,674,712.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the General Fund was \$23,464,107 or 33% of total general fund expenditures.
- The District's total debt decreased by \$87,627,000 or 43%. The decrease was due in greatest part to the repayment of \$84,000,000 bond anticipation notes.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

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

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

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010*

Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

Fiduciary Funds

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by nearly \$32 million at the close of the most recent fiscal year. This is a condition that has significantly improved as a result of effective budgeting and forecasting, a decrease in debt obligations, increased federal funding, and increased property tax base.

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

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010

Unaudited

A comparative analysis of fiscal year 2010 to 2009 follows:

Table 1
Net Assets

	<u>Restated</u> <u>2009</u>	<u>2010</u>
Assets:		
Current Assets	\$260,249,627	\$171,509,067
Deferred Charges	759,834	732,209
Capital Assets, Net	<u>31,151,639</u>	<u>36,369,432</u>
Total Assets	<u>292,161,100</u>	<u>208,610,708</u>
Liabilities:		
Current and Other Liabilities	55,668,923	58,289,453
Long-Term Liabilities	<u>205,940,621</u>	<u>118,514,707</u>
Total Liabilities	<u>261,609,544</u>	<u>176,804,160</u>
Net Assets:		
Invested in Capital Assets, Net of Related Debt	(2,520,466)	(2,862,909)
Restricted	8,137,155	9,198,962
Unrestricted	<u>24,934,867</u>	<u>25,470,495</u>
Total Net Assets	<u>\$30,551,556</u>	<u>\$31,806,548</u>

Fiscal year 2009's restricted and unrestricted balances were restated to more properly reflect the components of net assets relating to unspent debt issuances.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010

Unaudited

A comparative analysis of fiscal year 2010 to 2009 follows:

Table 2
Change in Net Assets

	<u>2009</u>	<u>2010</u>
Revenues:		
Program Revenues:		
Charges for Services	\$3,902,874	\$4,342,800
Operating Grants and Contributions	<u>6,420,908</u>	<u>7,667,504</u>
Total Program Revenues	10,323,782	12,010,304
General Revenues:		
Property Taxes	53,599,594	57,621,343
Grants and Entitlements	18,518,990	19,427,200
Investment Earnings	699,093	1,226,841
Miscellaneous	<u>1,046,351</u>	<u>1,301,537</u>
Total General Revenues	<u>73,864,028</u>	<u>79,576,921</u>
Total Revenues	84,187,810	91,587,225
Program Expenses:		
Instruction:		
Regular	31,861,914	33,285,946
Special	9,007,725	9,743,911
Vocational	360,639	337,915
Student Intervention Services	780,568	876,536
Other	882,365	973,627
Support Services:		
Pupils	4,754,413	4,730,140
Instructional	5,095,153	5,940,406
Board of Education	68,870	51,360
Administration	3,889,539	4,443,579
Fiscal	1,504,325	1,921,817
Business	497,729	526,555
Operation and Maintenance of Plant	5,964,217	7,387,419
Pupil Transportation	4,948,922	5,861,323
Central	3,260,711	2,694,712
Operation of Non-Instructional Services	3,742,216	3,788,730
Extracurricular Activities	1,557,219	1,627,322
Interest and Fiscal Charges	<u>3,367,723</u>	<u>6,140,935</u>
Total Expenses	<u>81,544,248</u>	<u>90,332,233</u>
Net Assets at Beginning of Year	27,907,994	30,551,556
Increase in Net Assets	<u>2,643,562</u>	<u>1,254,992</u>
Net Assets at End of Year	<u>\$30,551,556</u>	<u>31,806,548</u>

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010

Unaudited

Governmental Activities

Net assets of the District's governmental activities increased by approximately \$1.3 million and unrestricted net assets increased by approximately \$536,000. The increase in net assets is primarily the result a one-time influx of federal funding and an increase in tax receipts.

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

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

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services. Comparisons to 2009 are as follows:

Table 3
Fiscal Year 2010 Total and Net Cost of Program Services
Governmental Activities

	2009	2009	2010	2010
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Instruction	\$42,893,211	\$(39,657,938)	\$45,217,935	\$(40,814,655)
Support Services	29,983,879	(27,166,490)	33,557,311	(30,271,462)
Operation of Non-Instructional Services	3,742,216	(85,582)	3,788,730	(101,089)
Extracurricular Activities	1,557,219	(942,733)	1,627,322	(993,788)
Interest and Fiscal Charges	<u>3,367,723</u>	<u>(3,367,723)</u>	<u>6,140,935</u>	<u>(6,140,935)</u>
Total Expenses	<u>\$81,544,248</u>	<u>\$(71,220,466)</u>	<u>\$90,332,233</u>	<u>\$(78,321,929)</u>

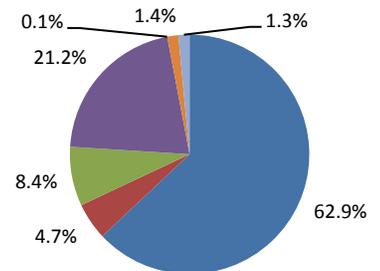
Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010*

Unaudited

The District's is currently heavily reliant on property tax revenues. During fiscal year 2010, property taxes accounted for 63% of total revenues for governmental activities. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for more than \$78.3 million dollars of support as well as general revenues comprising 87% of total revenues. These trends are constant over the period from fiscal year 2009 to 2010.

Revenue Sources	2010 Amount	% of Total
Property Taxes	\$ 57,621,343	62.9%
Charges for Services and Sales	4,342,800	4.7%
Operating Grants and Contributions	7,667,504	8.4%
Grants and Entitlements not Restricted to Specific Programs	19,427,200	21.2%
Gifts and Donations	128,580	0.1%
Investment Earnings	1,226,841	1.3%
Miscellaneous	1,172,957	1.4%
	\$ 91,587,225	100.00%



The District's Funds

Information about the District's governmental funds begins on page 13. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$90,745,073 and expenditures and other financing uses of \$182,838,892. The net change in fund balance in the General Fund was negative due to primarily to increased costs incurred to maintain facilities and provide pupil transportation. The Debt Service Fund also had a negative change in fund balance as the District paid off \$84,000,000 in bond anticipation notes in fiscal year 2010. The Permanent Improvement Fund had a positive net change in fund balance due to the collection of property tax revenue that will be used to fund future capital improvement projects. The negative net change in fund balance in the Building Fund was caused mainly by the undertaking of extensive building improvement and building projects during fiscal year 2010 that are funded by proceeds from the issuance of debt received in fiscal year 2009. All Other Governmental Funds had a positive net change in fund balance caused in great part by a one-time funding from the American Recovery and Reinvestment Act provided by the federal government.

The fund balance of the General Fund, Debt Service Fund and Building Fund had decreases of \$2,033,114, \$85,172,903 and \$6,747,259, respectively. The Permanent Improvement, and Other Governmental Funds increased by \$1,157,688, and \$701,769, respectively.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010

Unaudited

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. The General Fund had no significant variances between original budgeted revenues and expenditures and final budgeted revenues and expenditures. Actual revenues was more than budgeted revenues by \$800,868. Actual expenditures were less than budgeted by \$1,565,065 reflecting strong fiscal management.

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

Capital Assets

At the end of the fiscal year 2010, the District had \$36,369,432 invested in land, land improvements, buildings, building improvements, furniture, equipment and vehicles. Table 4 shows the fiscal year 2010 balances compared to fiscal year 2009. Additional information regarding capital assets can be found in Note 9 of this report.

Table 4
Capital Assets
(Net of Accumulated Depreciation)

	<u>2009</u>	<u>2010</u>
<u>Governmental Activities</u>		
Land	\$5,382,716	\$6,878,867
Construction in Progress	1,277,051	6,333,161
Land Improvements	1,489,437	1,486,403
Buildings	18,941,673	17,720,089
Building Improvements	1,097,012	1,101,619
Furniture & Equipment	603,194	563,867
Vehicles	<u>2,360,556</u>	<u>2,285,426</u>
Total	<u>\$31,151,639</u>	<u>\$36,369,432</u>

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010*

Unaudited

Debt

At June 30, 2010, the District had \$108,275 million in outstanding bonds. The District paid \$3,440,000 in principal on bonds, as well as paying in full the \$84,000,000 bond anticipation notes during fiscal year 2010.

Additionally, on December 13, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to refund the callable portion of the Series 1996 general obligation bonds. The balance of the refunded bonds was \$18,400,000 and the balance of the original issued was \$7,760,000 at June 30, 2010.

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

The District has entered into capital leases which include a balance outstanding of \$3,375 million at June 30, 2010. During the fiscal year, the District paid \$187,000 which was considered principal on these capital leases.

Contacting the District

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

Beavercreek City School District, Ohio

*Statement of Net Assets
June 30, 2010*

	<u>Governmental</u> <u>Activities</u>
ASSETS:	
Equity in Pooled Cash and Cash Equivalents	\$ 119,870,911
Inventory Held for Resale	16,038
Materials and Supplies Inventory	4,958
Accrued Interest Receivable	108,993
Accounts Receivable	228,786
Intergovernmental Receivable	862,231
Prepaid Items	10,022
Taxes Receivable	50,407,128
Deferred Charges	732,209
Land and Construction in Progress	13,212,028
Depreciable Capital Assets, net	<u>23,157,404</u>
<i>Total Assets</i>	<u>\$ 208,610,708</u>
LIABILITIES:	
Accounts Payable	\$ 299,852
Accrued Wages and Benefits	5,887,635
Contracts Payable	1,694,847
Intergovernmental Payable	2,078,333
Accrued Interest Payable	2,216,755
Matured Compensated Absences Payable	680,847
Unearned Revenue	45,431,184
Long-Term Liabilities:	
Due Within One Year	4,110,337
Due in More Than One Year	<u>114,404,370</u>
<i>Total Liabilities</i>	<u>176,804,160</u>
NET ASSETS:	
Invested in Capital Assets, Net of Related Debt	(2,862,909)
Restricted for Debt Service	1,627,848
Restricted for Capital Outlay	7,483,523
Restricted for Other Purposes	87,591
Unrestricted	<u>25,470,495</u>
<i>Total Net Assets</i>	<u>\$ 31,806,548</u>

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

Beavercreek City School District, Ohio

*Statement of Activities
For the Fiscal Year Ended June 30, 2010*

	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>
	<u>Expenses</u>	<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities:				
Instruction:				
Regular	\$ 33,285,946	\$ 675,636	\$ 868,370	\$ (31,741,940)
Special	9,743,911	651,137	1,864,733	(7,228,041)
Vocational	337,915	-	14,375	(323,540)
Student Intervention Services	876,536	40,576	244,937	(591,023)
Other	973,627	-	43,516	(930,111)
Support Services:				
Pupils	4,730,140	-	377,912	(4,352,228)
Instructional Staff	5,940,406	-	874,511	(5,065,895)
Board of Education	51,360	-	-	(51,360)
Administration	4,443,579	687	-	(4,442,892)
Fiscal	1,921,817	-	-	(1,921,817)
Business	526,555	-	-	(526,555)
Operation and Maintenance of Plant	7,387,419	118,853	-	(7,268,566)
Pupil Transportation	5,861,323	-	1,889,768	(3,971,555)
Central	2,694,712	-	24,118	(2,670,594)
Operation of Non-Instructional Services:				
Food Service Operations	2,734,729	2,222,377	461,597	(50,755)
Community Services	1,046,257	-	1,001,106	(45,151)
Other	7,744	-	2,561	(5,183)
Extracurricular Activities:				
Academic Oriented Activities	454,349	338,894	-	(115,455)
Sport Oriented Activities	1,139,472	294,423	-	(845,049)
School and Public Service Co-Curricular Activities	33,501	217	-	(33,284)
Interest and Fiscal Charges	6,140,935	-	-	(6,140,935)
Total Governmental Activities	<u>\$ 90,332,233</u>	<u>\$ 4,342,800</u>	<u>\$ 7,667,504</u>	<u>(78,321,929)</u>
General Revenues:				
Grants and Entitlements not Restricted to Specific Programs				19,427,200
Gifts and Donations not Restricted to Specific Programs				128,580
Investment Earnings				1,226,841
Miscellaneous				1,172,957
Property Taxes Levied for:				
General Purposes				47,950,128
Debt Service				7,426,343
Capital Projects				2,244,872
Total General Revenues				<u>79,576,921</u>
Change in Net Assets				1,254,992
Net Assets Beginning of Year				<u>30,551,556</u>
Net Assets End of Year				<u>\$ 31,806,548</u>

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

Beavercreek City School District, Ohio

*Balance Sheet
Governmental Funds
June 30, 2010*

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Permanent Improvement Fund</u>	<u>Building Fund</u>	<u>All Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS:						
Equity in Pooled Cash and Cash Equivalents	\$ 31,454,324	\$ 3,209,921	\$ 4,583,993	\$ 78,271,971	\$ 2,350,702	\$ 119,870,911
Inventory Held for Resale	-	-	-	-	16,038	16,038
Materials and Supplies Inventory	-	-	-	-	4,958	4,958
Accrued Interest Receivable	47,074	-	-	61,852	67	108,993
Accounts Receivable	11,310	-	-	-	217,476	228,786
Interfund Receivable	150,000	-	-	-	-	150,000
Intergovernmental Receivable	252,792	-	-	-	609,439	862,231
Prepaid Items	10,022	-	-	-	-	10,022
Taxes Receivable	42,098,073	7,034,625	1,274,430	-	-	50,407,128
Total Assets	\$ 74,023,595	\$ 10,244,546	\$ 5,858,423	\$ 78,333,823	\$ 3,198,680	\$ 171,659,067
LIABILITIES:						
Accounts Payable	258,816	-	7,334	-	33,702	299,852
Accrued Wages and Benefits	5,496,403	-	-	-	391,232	5,887,635
Contracts Payable	-	-	-	1,694,847	-	1,694,847
Interfund Payable	-	-	-	-	150,000	150,000
Intergovernmental Payable	1,868,106	-	-	-	210,227	2,078,333
Matured Compensated Absences Payable	609,658	-	-	-	71,189	680,847
Deferred Revenue	38,585,768	6,497,077	1,109,211	-	785	46,192,841
Total Liabilities	46,818,751	6,497,077	1,116,545	1,694,847	857,135	56,984,355
FUND BALANCES:						
Reserved:						
Reserved for Encumbrances	218,410	-	306,126	-	88,855	613,391
Reserved for Inventory	-	-	-	-	20,996	20,996
Reserved for Prepaid Items	10,022	-	-	-	-	10,022
Reserved for Property Taxes	3,512,305	537,548	165,219	-	-	4,215,072
Reserved for Capital Improvements	-	-	-	13,761,938	-	13,761,938
Unreserved, Undesignated, Reported in:						
General Fund	23,464,107	-	-	-	-	23,464,107
Special Revenue Funds	-	-	-	-	2,231,694	2,231,694
Debt Service Funds	-	3,209,921	-	-	-	3,209,921
Capital Projects Funds	-	-	4,270,533	62,877,038	-	67,147,571
Total Fund Balances	27,204,844	3,747,469	4,741,878	76,638,976	2,341,545	114,674,712
Total Liabilities and Fund Balances	\$ 74,023,595	\$ 10,244,546	\$ 5,858,423	\$ 78,333,823	\$ 3,198,680	\$ 171,659,067

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

Beavercreek City School District, Ohio

*Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
June 30, 2010*

Total Governmental Fund Balances 114,674,712

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 36,369,432

Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.
Taxes Receivable 761,657

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.
Deferred Charges 732,209

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

General Obligation Bonds	(108,275,000)
Capital Leases	(3,375,000)
Compensated Absences	(5,355,178)
Deferred Charges on Refunding	213,006
Unamortized Bond Premium	(1,722,535)
Accrued Interest on Long-Term Debt	(2,216,755)

Net Assets of Governmental Activities 31,806,548

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

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2010*

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Permanent Improvement Fund</u>	<u>Building Fund</u>	<u>All Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:						
Property and Other Local Taxes	\$ 47,315,460	\$ 7,329,209	\$ 2,215,019	-	-	\$ 56,859,688
Intergovernmental	19,679,747	938,228	441,125	-	6,035,604	27,094,704
Interest	527,704	-	-	698,140	997	1,226,841
Tuition and Fees	647,361	-	-	-	720,675	1,368,036
Rent	11,385	-	-	-	-	11,385
Extracurricular Activities	-	-	-	-	633,534	633,534
Gifts and Donations	150	-	-	-	128,430	128,580
Customer Sales and Services	107,468	-	-	-	2,222,377	2,329,845
Miscellaneous	876,986	130,000	2,000	-	52,436	1,061,422
Total Revenues	69,166,261	8,397,437	2,658,144	698,140	9,794,053	90,714,035
EXPENDITURES:						
Current:						
Instruction:						
Regular	30,912,055	-	917,877	-	1,335,145	33,165,077
Special	8,029,846	-	-	-	1,671,673	9,701,519
Vocational	333,840	-	-	-	-	333,840
Student Intervention Services	591,023	-	-	-	285,513	876,536
Other	916,251	-	-	-	50,732	966,983
Support Services:						
Pupils	4,430,462	-	-	-	377,210	4,807,672
Instructional Staff	4,942,473	-	-	-	887,797	5,830,270
Board of Education	51,360	-	-	-	-	51,360
Administration	4,377,106	-	13,319	51,994	7,503	4,449,922
Fiscal	1,758,185	116,684	43,150	-	-	1,918,019
Business	528,026	-	-	-	-	528,026
Operation and Maintenance of Plant	6,348,565	-	39,265	-	4,340	6,392,170
Pupil Transportation	5,470,508	-	250,496	-	298	5,721,302
Central	1,230,772	-	58,810	-	24,118	1,313,700
Operation of Non-Instructional Services:						
Food Service Operations	-	-	1,442	-	2,704,247	2,705,689
Community Services	-	-	-	-	1,026,023	1,026,023
Other	7,744	-	-	-	-	7,744
Extracurricular Activities:						
Academic Oriented Activities	86,464	-	-	-	367,885	454,349
Sport Oriented Activities	759,411	-	-	-	371,540	1,130,951
School and Public Service Co-Curricular Activities	29,031	-	-	-	217	29,248
Capital Outlay:						
Site Acquisition Services	-	-	-	1,318,454	-	1,318,454
Site Improvement Services	37,387	-	74,768	58,579	9,081	179,815
Architecture and Engineering Services	-	-	-	3,720,209	-	3,720,209
Building Improvement Services	22,568	-	57,494	2,166,419	-	2,246,481
Other Facilities Acquisition and Construction	57,900	-	43,835	129,744	-	231,479
Debt Service:						
Principal	100,000	87,527,000	-	-	-	87,627,000
Interest	147,360	5,926,656	-	-	-	6,074,016
Total Expenditures	71,168,337	93,570,340	1,500,456	7,445,399	9,123,322	182,807,854
Excess of Revenues Over (Under) Expenditures	(2,002,076)	(85,172,903)	1,157,688	(6,747,259)	670,731	(92,093,819)
OTHER FINANCING SOURCES AND USES:						
Transfers In	-	-	-	-	31,038	31,038
Transfers Out	(31,038)	-	-	-	-	(31,038)
Total Other Financing Sources and Uses	(31,038)	-	-	-	31,038	-
Net Change in Fund Balances	(2,033,114)	(85,172,903)	1,157,688	(6,747,259)	701,769	(92,093,819)
Fund Balance (Deficit) at Beginning of Year	29,237,958	88,920,372	3,584,190	83,386,235	1,639,776	206,768,531
Fund Balance (Deficit) at End of Year	\$ 27,204,844	\$ 3,747,469	\$ 4,741,878	\$ 76,638,976	\$ 2,341,545	\$ 114,674,712

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

Beavercreek City School District, Ohio

*Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
for the Fiscal Year Ended June 30, 2010*

Net Change in Fund Balances - Total Governmental Funds \$ (92,093,819)

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

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

Capital asset additions used in governmental activities	7,090,981
Depreciation Expense	(1,873,188)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	761,657
---	---------

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

Repayment of long-term bonds and capital leases	87,627,000
Deferred charges	63,542

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expense is reported when due.	(28,928)
---	----------

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. Compensated absences	<u>(292,253)</u>
---	------------------

Change in Net Assets of Governmental Activities \$ 1,254,992

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

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Property Taxes	\$ 50,132,499	\$ 52,323,665	\$ 46,029,250	\$ (6,294,415)
Intergovernmental	16,151,772	13,391,597	19,831,186	6,439,589
Interest	332,568	275,736	408,328	132,592
Tuition and Fees	521,349	432,256	640,114	207,858
Rent	9,273	7,688	11,385	3,697
Miscellaneous	763,539	633,058	937,475	304,417
Total Revenues	<u>67,911,000</u>	<u>67,064,000</u>	<u>67,857,738</u>	<u>793,738</u>
Expenditures:				
Current:				
Instruction:				
Regular	31,868,101	32,111,877	30,777,681	1,334,196
Special	8,377,367	8,060,969	8,138,312	(77,343)
Vocational	344,493	417,329	334,663	82,666
Other	1,549,324	1,534,755	1,505,113	29,642
Support Services:				
Pupils	4,637,089	4,856,127	4,504,766	351,361
Instructional Staff	4,939,553	4,882,350	4,798,599	83,751
Board of Education	63,445	72,386	61,635	10,751
Administration	4,478,758	4,308,049	4,350,953	(42,904)
Fiscal	1,765,992	1,744,265	1,715,598	28,667
Business	564,566	532,509	548,456	(15,947)
Operation and Maintenance of Plant	6,586,968	6,282,905	6,399,004	(116,099)
Pupil Transportation	5,495,550	5,158,154	5,338,730	(180,576)
Central	1,311,547	1,246,255	1,274,121	(27,866)
Operation of Non-Instructional Services:				
Extracurricular Activities:				
Academic Oriented Activities	88,027	106,676	85,515	21,161
Sport Oriented Activities	798,975	780,278	776,176	4,102
School and Public Service Co-Curricular Activities	29,747	29,575	28,898	677
Facilities Acquisition and Construction	393,814	407,440	382,576	24,864
Total Expenditures	<u>73,293,316</u>	<u>72,531,899</u>	<u>71,020,796</u>	<u>1,511,103</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,382,316)</u>	<u>(5,467,899)</u>	<u>(3,163,058)</u>	<u>2,304,841</u>
Other Financing Sources (Uses):				
Transfers Out	-	(35,000)	(31,038)	3,962
Advances In	-	155,000	155,000	-
Advances Out	-	(200,000)	(150,000)	50,000
Proceeds From Sale of Capital Assets	-	-	7,130	7,130
Total Other Financing Sources (Uses)	<u>-</u>	<u>(80,000)</u>	<u>(18,908)</u>	<u>61,092</u>
Net Change in Fund Balance	<u>(5,382,316)</u>	<u>(5,547,899)</u>	<u>(3,181,966)</u>	<u>2,365,933</u>
Fund Balance, July 1	33,822,101	33,822,101	33,822,101	-
Prior Year Encumbrances Appropriated	460,897	460,897	460,897	-
Fund Balance, June 30	<u>\$ 28,900,682</u>	<u>\$ 28,735,099</u>	<u>\$ 31,101,032</u>	<u>\$ 2,365,933</u>

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

Beavercreek City School District, Ohio

*Statement of Fiduciary Assets and Liabilities
Fiduciary Fund
June 30, 2010*

Agency Funds

ASSETS:

Current Assets:

Equity in Pooled Cash and Cash Equivalents	\$ 179,493
--	------------

<i>Total Assets</i>	\$ 179,493
---------------------	------------

LIABILITIES:

Current Liabilities:

Undistributed Monies	3,397
Due to Students	176,096

<i>Total Liabilities</i>	\$ 179,493
--------------------------	------------

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

1. Description of the District and Reporting Entity

The Beavercreek City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's instructional/support facilities staffed by 279 non-certificated staff, 502 certificated staff members and 37 administrative staff to provide services to approximately 7,630 students and other community members.

Reporting Entity

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

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

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies

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

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

a. Fund Accounting

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

Governmental Funds

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

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

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

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

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

Fiduciary Funds

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

b. Basis of Presentation

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

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

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

Fund Financial Statements

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

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

c. Basis of Accounting

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

Revenues, Exchange and Non-exchange Transactions

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

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2010, but which were levied to finance fiscal year 2010 operations, have been recorded as deferred revenue in the governmental fund financial statements and as unearned revenue in the government-wide financial statements.

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

Expenditures/Expenses

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

Budgets and Budgetary Accounting

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

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

Tax Budget

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

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

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include unencumbered cash balances from the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2010.

Appropriations

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

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

Lapsing of Appropriations

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

d. Cash and Investments

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

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

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAR Ohio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general, food service fund and auxiliary service fund. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$527,704, which includes \$105,541 assigned from other District funds. The Food Service, Auxiliary Service and Building Funds also received interest revenue of \$808, \$189 and \$698,140 respectively.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

e. Inventory

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

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

f. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2010 are recorded as prepaid items on the government-wide financial statements using the consumption method and recording a current asset for the prepaid amount and reflecting the expenditure in the current year in which services are consumed. Reported prepaids are equally offset by a fund balance reserve, which indicates they do not represent available spendable resources.

g. Capital Assets and Depreciation

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

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

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

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

h. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Inter-fund transfers are reported as other financing sources/uses in governmental funds.

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

i. Compensated Absences

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

j. Accrued Liabilities and Long-term Debt

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

k. Net Assets

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

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

l. Fund Balance Reserves

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

m. Estimates

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

2. Summary of Significant Accounting Policies (continued)

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

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

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

3. Accountability and Compliance

Deficit Fund Balance

The Auxiliary Service Fund, Other State Grand Fund, State Fiscal Stabilization Fund, Title II-D Fund, Limited English Proficiency Grand Fund, Title I Grant Fund, Improving Teacher Quality Grant Fund, and Miscellaneous Federal Grants Fund had deficit balances of \$3,833, \$635, \$4,196, \$103, \$5,355, \$10,294, \$7,273 and \$58,239, respectively. These deficit balances resulted from adjustments for accrued liabilities. The General Fund is liable for any deficit in these funds and will provide transfers when cash is required, not when accruals occur.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

4. **Budgetary Basis of Accounting**

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

Net Change in Fund Balance	
GAAP Basis	\$(2,033,114)
Adjustments:	
Revenue Accruals	(1,146,393)
Expenditure Accrual	375,847
Encumbrances	<u>(378,306)</u>
Budget Basis	<u>\$(3,181,966)</u>

5. **Deposits and Investments**

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

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

Inactive Monies - Those monies not required for use within the current five year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested in legal securities (see Note 2d).

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

5. **Deposits and Investments** (continued)

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

Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2% and be marked to market daily, and that the term of the agreement must not exceed thirty days;

Bonds and other obligations of the State of Ohio;

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

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

Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from purchase date in an amount not to exceed 25% of the interim monies available for investment at any one time, and;

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

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

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

5. Deposits and Investments (continued)

Deposits

The carrying amount of all District deposits was \$51,002,070. Based on the criteria described in GASB Statement 40, "Deposits and Investment Risk Disclosures", \$52,853,737 of the District's bank balance of \$53,681,902 was exposed to custodial risk as discussed below, while \$828,165 was covered by Federal Deposit Insurance Corporation.

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

Investments

As of June 30, 2010, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Balance at Fair Value</u>	<u>Less than 1 Year</u>	<u>1-3 Years</u>	<u>4-5 Years</u>
U.S. Agencies				
Federal Farm Credit Bank (FFB)	\$45,661	\$0	\$45,661	\$0
Federal Home Loan Bank (FHLB)	41,006,092	16,707,201	24,298,891	0
Federal Home Loan Mortgage Corporation (FHLMC)	9,248,510	6,686,434	2,562,076	0
Federal National Mortgage Association (FNMA)	5,041,994	3,154,327	1,887,667	0
Temporary Liquidity Guarantee Program (Citigroup Funding)	66,685	66,685	0	0
U.S. Treasuries	3,630,353	544,476	3,085,877	0
Commercial Paper	9,998,900	9,998,900	0	0
STAR Ohio	<u>10,139</u>	<u>10,139</u>	<u>0</u>	<u>0</u>
Total	<u>\$69,048,334</u>	<u>\$37,168,162</u>	<u>\$31,880,172</u>	<u>\$0</u>

The weighted average maturity of investments is 1.44 years.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

5. **Deposits and Investments** (continued)

Interest Rate Risk

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

Credit Risk

The District follows Ohio Revised Code (ORC) which limits the amount of credit risk it's going to allow any district to become involved in. It accomplishes this by compiling a specific list of investments, to the exclusion of all other investments, which school districts are legally allowed to participate in. The District has no policy limiting investments based on credit risk other than those established by ORC.

Custodial Credit Risk

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

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

5. Deposits and Investments (continued)

Concentration of Credit Risk

The District places a limit on the percentage of the portfolio that may be held in the form of commercial paper, other than this stipulation, the District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2010:

<u>Investment Type</u>	<u>Balance at Fair Value</u>	<u>% of Total</u>
U.S. Agencies	\$55,408,942	80%
U.S. Treasuries	3,630,353	5%
Commercial Paper	9,998,900	14%
STAR Ohio	<u>10,139</u>	<u>1%</u>
Total	<u>\$69,048,334</u>	<u>100%</u>

6. Property Taxes

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

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

Public utility property taxes are assessed on tangible personal property at 25% of true value (with certain exceptions) and on real property at 35% of true value. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Tangible personal property taxes are levied in April on the value listed as of

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

6. **Property Taxes** (continued)

December 31 of the current year. For 2006, tangible personal property was assessed at 18.75% for property including inventory. This percentage was reduced to 12.5% for 2007, 6.25% for 2009, and is zero for 2010. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Settlement dates for tangible personal property taxes generally occur during the months of October and June.

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

The assessed values upon which fiscal year 2010 taxes were collected are:

	2009 Second Half <u>Collections</u>	2010 First Half <u>Collections</u>
Real Estate		
Residential/Agriculture	\$1,254,810,610	\$1,267,420,430
Commercial	386,616,870	401,194,600
Public Utility Personal	29,509,400	28,541,400
Tangible Personal Property	<u>23,728,005</u>	<u>2,404,650</u>
Total	<u>\$1,694,664,885</u>	<u>\$1,699,561,080</u>

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2010, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue/unearned revenue for that portion not intended to finance current year operations.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

7. Receivables

Receivables at June 30, 2010 consisted of taxes, accounts (rent, tuition and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of receivables is as follows:

	<u>Amount</u>
Governmental Activities	
Interest	\$108,993
Accounts	228,786
Intergovernmental	862,231
Property Taxes	<u>50,407,128</u>
Total Receivables	<u>\$51,607,138</u>

8. Interfund Transactions

Interfund balances on the fund statements at June 30, 2010 consist of the following receivables and payables:

	<u>Receivable</u>	<u>Payable</u>
General	<u>\$150,000</u>	
Other Governmental Funds:		
Non-Major Special Revenue Funds:		
Title II-D Fund		5,000
Title III, Limited English Proficiency Grant Fund		10,000
Drug Free Schools Grant Fund		10,000
Improving Teacher Quality Fund		25,000
Miscellaneous Federal Grants Fund		<u>100,000</u>
Total Non-Major Special Revenue Funds:		<u>\$150,000</u>
Total	<u>\$150,000</u>	<u>\$150,000</u>

Interfund receivables and payables were made by the General Fund to other governmental funds to cover any deficit unencumbered balance. Funds will be returned to the General Fund within one year from June 30, 2010.

Interfund transfers on the fund statements at June 30, 2010 consist of the following:

Transfer from General Fund to Uniform School Supplies Fund \$ 31,038

The purpose of the transfer from the General Fund to Uniform School Supplies Fund was for the repayment of waived school fees.

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

9. Capital Assets

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

	<u>Balance at</u> <u>6/30/09</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>6/30/10</u>
Capital Assets, not being depreciated:				
Land	\$5,382,716	\$1,496,151	\$0	\$6,878,867
Construction-in-Progress	<u>1,277,051</u>	<u>5,056,110</u>	<u>0</u>	<u>6,333,161</u>
Total Capital Assets, not being depreciated	<u>6,659,767</u>	<u>6,552,261</u>	<u>0</u>	<u>13,212,028</u>
Capital Assets being depreciated:				
Land Improvements	\$1,907,734	60,067	0	1,967,801
Buildings	36,888,815	21,700	0	36,910,515
Building Improvements	1,443,118	58,552	0	1,501,670
Furniture & Equipment	2,294,834	96,752	117,286	2,274,300
Vehicles	<u>5,540,259</u>	<u>301,649</u>	<u>158,602</u>	<u>5,683,306</u>
Total Capital Assets being depreciated	<u>48,074,760</u>	<u>538,720</u>	<u>275,888</u>	<u>48,337,592</u>
Less: Accumulated Depreciation				
Land Improvements	418,297	63,101	0	481,398
Buildings	17,947,142	1,243,284	0	19,190,426
Building Improvements	346,106	53,945	0	400,051
Furniture & Equipment	1,691,640	136,079	117,286	1,710,433
Vehicles	<u>3,179,703</u>	<u>376,779</u>	<u>158,602</u>	<u>3,397,880</u>
Total Accumulated Depreciation	<u>23,582,888</u>	<u>1,873,188</u>	<u>275,888</u>	<u>25,180,188</u>
Total Capital Assets, net	<u>\$31,151,639</u>	<u>\$5,217,793</u>	<u>\$0</u>	<u>\$36,369,432</u>

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

9. **Capital Assets** (continued)

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$41,173
Special	1,868
Support Services:	
Administration	1,600
Operation & Maintenance of Plant	41,379
Pupil Transportation	354,287
Central	1,377,765
Non-Instructional Services:	
Food Service	13,415
Community Services	11,072
Extracurricular Activities:	
Sports Oriented	26,376
Co-Curricular	<u>4,253</u>
Total Depreciation Expense	<u>\$1,873,188</u>

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

10. Long-Term Debt

a. **General Obligation Bonds**

The following is a description of the District's bonds outstanding as of June 30, 2010:

<u>Governmental Activities</u>	<u>Balance June 30, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2010</u>	<u>Amounts due within one Year</u>
General Obligation Bonds:					
2009 School Improvement Bond – 2% - 5%	\$84,000,000	\$0	\$1,885,000	\$82,115,000	\$1,220,000
2006 School Improvement Bond Refunding – 3.5% - 5%	19,955,000	0	1,555,000	18,400,000	1,715,000
1995 School Improvement Bond – 3.6% - 6.60%	7,760,000	0	0	7,760,000	0
Long-Term Bond Anticipation Notes:					
2008 Bond Anticipation Note	15,000,000	0	15,000,000	0	0
2009 Bond Anticipation Note	69,000,000	0	69,000,000	0	0
Obligations under Capital Leases	3,562,000	0	187,000	3,375,000	195,000
Compensated Absences	<u>5,062,925</u>	<u>1,096,731</u>	<u>804,478</u>	<u>5,355,178</u>	<u>980,337</u>
Total Governmental Activities	<u>\$204,339,925</u>	<u>\$1,096,731</u>	<u>\$88,431,478</u>	117,005,178	<u>\$4,110,337</u>
Add: Unamortized premium				1,722,535	
Less: Unamortized deferred charge on refunding				<u>(213,006)</u>	
Total reported on Statement of Net Assets				<u>\$118,514,707</u>	

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

10. Long-Term Debt (continued)

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

On December 13, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to refund the callable portion of the Series 1996 general obligation bonds. The balance of the refunded bonds was \$18,400,000 at June 30, 2010.

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

In fiscal year 2009, the District issued approximately \$84 million in school improvement bonds. The school improvement bonds will be used for the construction of two new school buildings as well as for the improvement or repair current District school buildings. This bond issue will be paid through the Debt Service Fund from property taxes collected by the County Auditor.

Compensated absences are primarily paid out of the General Fund, Food Service Fund, Auxiliary Service Fund and IDEA-B Fund.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

10. Long-Term Debt (continued)

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

Fiscal Year Ended June 30,	Principal	Interest	Total
2011	2,935,000	5,137,110	8,072,110
2012	2,680,000	5,032,898	7,712,898
2013	3,380,000	4,922,973	8,302,973
2014	3,800,000	4,766,438	8,566,438
2015	4,060,000	4,585,900	8,645,900
2016-2020	21,830,000	20,159,955	41,989,955
2021-2025	18,430,000	15,215,625	33,645,625
2026-2030	24,225,000	10,571,463	34,796,463
2031-2035	19,175,000	4,564,500	23,739,500
2036-2037	<u>7,760,000</u>	<u>586,750</u>	<u>8,346,750</u>
<u>TOTALS</u>	<u>\$108,275,000</u>	<u>\$75,543,612</u>	<u>\$183,818,612</u>

b. Capitalized Leases - Lessee Disclosure

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

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

10. Long-Term Debt (continued)

The assets acquired through the capital leases are as follows:

	<u>Asset Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Administration Building	\$3,002,317	\$1,300,896	\$1,701,421
MVH Stadium/Zink Field	\$412,877	\$41,289	\$371,588

The following is a schedule of the future long-term minimum lease payments required under the capital leases, and the present value of the minimum lease payments as of June 30, 2010:

<u>Fiscal Year Ended June 30,</u>	<u>Total Payments</u>
2011	\$370,480
2012	370,270
2013	368,602
2014	367,469
2015	365,847
2016-2020	1,592,421
2021-2025	<u>1,468,675</u>
Total Minimum Lease Payments	4,903,764
Less: Amount Representing Interest	<u>(1,528,764)</u>
Present Value of Minimum Lease Payments	<u>\$3,375,000</u>

11. Risk Management

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

During fiscal year 2010, the District contracted with the Netherlands Insurance Company for general liability insurance, property and vehicle coverage. General liability insurance has coverage of \$1,000,000 single occurrence limit and a \$2,000,000 general aggregate. Property insurance is at blanket value and generally has a \$5,000 deductible. Certain scheduled items (computers, software, cameras, instruments, etc.) have a \$1,000 deductible. The vehicle coverage has \$1,000,000 injury property damage, a medical payment of \$5,000 uninsured/underinsured \$50,000 and a comprehensive and collision deductible of \$1,000. In addition, the District has an umbrella liability policy that provides an additional \$5,000,000 limit. The District also has \$25,000 public employee dishonesty coverage with a \$1,000 deductible. The superintendent, treasurer and board president are all bonded separately. Settled claims

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

11. Risk Management (continued)

have not exceeded this coverage in any of the past three years. There have been no significant reductions in insurance coverage from last year.

The District elected to provide employee medical benefits through United Health Care. The Board picks up 90% of the monthly premium for certified employees and a scaled percentage based on hours worked for classified employees.

Dental benefits are provided through Superior Dental. The Board picks up 90% of the monthly premium for certified employees and a scaled percentage based on hours worked for classified employees.

The District provides life insurance to employees through Sun Life Insurance Company.

12. Pension Plans

a. School Employees Retirement System

Plan Description - The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling (800) 878-5853. It is also posted on SERS' website at www.ohsers.org under Employers/Audit Resources.

Funding Policy - Plan members are required to contribute 10% of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14% of annual covered payroll. The contribution requirements of plan members and employees are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

12. Pension Plans (continued)

the advice of the actuary, allocates the employer contribution rate amount four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2010, the allocation to pension and death benefits is 12.78 %. The remaining 1.22 % of the 14 % employer contribution rate is allocated to the Health Care and Medicare B Funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2010, 2009 and 2008 were \$1,845,233, \$1,689,377, and \$2,053,198 respectively; 90% has been contributed for fiscal year 2010 and 100 % for fiscal years 2009 and 2008. Unpaid amount for 2010 is being reported as an intergovernmental payable.

b. State Teachers Retirement System

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

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

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

12. Pension Plans (continued)

become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For the fiscal year ended June 30, 2009, plan members were required to contribute 10% of their annual covered salaries. The School District was required to contribute 14%; 13% was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2010, 2009, and 2008 were \$5,405,207, \$5,387,176 and \$5,006,447, respectively; 86% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008. Contributions to the DC and Combined Plans for fiscal year 2010 were \$192,493 made by the District and \$137,495 made by the plan members. Unpaid amount for 2010 is being reported as an intergovernmental payable.

c. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the SERS or STRS Ohio have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System of Ohio. As of June 30, 2010, two members of the Board of Education have elected Social Security. The District's liability is 6.2% of wages paid.

13. Post-employment Benefits

a. School Employees Retirement System

Plan Description – The School District participates in a cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746 or by calling (800) 878-5853. It is also posted on SERS' website at www.ohsers.org under Employers/Audit Resources.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

13. Post-employment Benefits (continued)

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14% of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For fiscal year ended 2010, .46% of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2010, the minimum compensation level was established at \$35,800. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contributions assigned to health care for the years ended June 30, 2010, 2009 and 2008 were \$179,585, \$165,332 and \$157,255, respectively.

The SERS Retirement Board establishes the rules for the premiums paid by retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Medicare Part B Plan – The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2010 was \$96.40 for most participants, but could be as high as \$353.60 per month depending on their income. SERS reimbursement to retirees was \$45.50

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2010, this actuarially required allocation was 0.76% of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2010, 2009, and 2008 were \$90,421, \$83,251, and \$79,203, respectively.

b. State Teachers Retirement System

Plan Description – The School District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2010

13. Post-employment Benefits (continued)

monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1% of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$386,086, \$320,316, and \$320,133, respectively.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

14. Set Aside Calculations and Fund Reserves

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

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

	<u>Textbooks</u>	<u>Capital Acquisition</u>
Set-aside cash balance as of June 30, 2009	\$0	\$0
Current year set-aside requirements	1,265,469	1,265,469
Prior year carryover	(5,656,112)	0
Current year offsets	0	(7,799,565)
Qualifying disbursements	<u>(1,405,566)</u>	<u>(2,864,560)</u>
Totals	\$(5,796,209)	\$(9,398,656)
Set-aside cash balances as of June 30, 2010	<u>\$0</u>	<u>\$0</u>
Qualifying Carryover Amounts to FY 2011	<u>\$(5,796,209)</u>	<u>\$(75,943,593)</u>

The District had qualifying disbursements and prior year carryover balances that reduced the textbooks and capital acquisition set-aside amounts below zero. These negative amounts may be used to reduce the textbooks set-aside requirements of future years. The excess amounts of current or accumulated set-aside requirements from bond proceeds in the capital acquisition reserve may be carried forward to offset future years' capital acquisition set-aside. The \$75,943,593 represents this excess amount carried for fiscal year 2010.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

15. Contingencies

a. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2010.

b. Litigation

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

16. Jointly Governed Organizations

a. Southwestern Ohio Educational Purchasing Council (SOEPC)

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

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

During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. During fiscal year 2010, the District paid \$420 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, 303 Corporate Center, Suite 208, Vandalia, Ohio 45377.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010*

16. Jointly Governed Organizations (continued)

b. Miami Valley Educational Computer Association (MVECA)

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

The governing board of MVECA consists of four Superintendents and three Treasurers of member school district. The School District paid MVECA \$81,545 for services provided during the year. Financial information can be obtained from Dean Reineke, Executive Director, at 330 East Enon Road, Yellow Springs, Ohio 45387.

c. Greene County Career Center

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

17. Change in Accounting Principles

GASB Statement No. 58, "Accounting and Financial Report for Chapter 9 Bankruptcies." established accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. The implementation of this Statement did not result in any change to the financial statements.

Combining and Individual Fund Financial Statements and Schedules

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

Beavercreek City School District, Ohio

Special Revenue Funds

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

Food Service Fund

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

Lida Ferguson Land Fund

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

Uniform School Supply Fund

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

Public School Support Fund

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

Other Grant Fund

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

Summer School Fund

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

District Managed Student Activity Fund

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

Auxiliary Services Fund

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

Management Information Systems Fund

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

Entry Year Programs Fund

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

Beavercreek City School District, Ohio

Special Revenue Funds (continued)

Data Communication Fund

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

Other State Grants Fund

To account for state funds provided for miscellaneous state programs.

IDEA, Part B Grant Fund

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

State Fiscal Stabilization Fund

To support and restore State funding for elementary, secondary, post-secondary education and as applicable early childhood programs.

Title II-D Technology Grant Fund

To improve State academic achievement through technology in schools; to assist students in becoming technologically literate by the end of eighth grade, and; to encourage effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

Title III, Limited English Proficiency Grant Fund

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

Title I Grant Fund

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

Title V – Innovative Education Programs Grant Fund

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

Drug Free Schools Grant Fund

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

IDEA Preschool Grant Fund

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

Beavercreek City School District, Ohio

Special Revenue Funds (continued)

Title II-A Improving Teacher Quality Grant Fund

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

Miscellaneous Federal Grants Fund

To account for federal funds provided for miscellaneous federal programs.

Beavercreek City School District, Ohio

Debt Service Fund

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

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

Capital Projects Fund

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

Permanent Improvement Fund

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

Building Fund

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

Fiduciary Funds

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

Agency Fund

Beavercreek High School Scholarship Fund

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

Student Managed Activities Fund

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

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2010*

	<u>Food Service</u> <u>Fund</u>	<u>Lida Ferguson</u> <u>Land Fund</u>	<u>Uniform School</u> <u>Supply Fund</u>	<u>Public School</u> <u>Support Fund</u>
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 683,110	\$ 9,813	\$ 357,401	\$ 358,906
Inventory Held for Resale	16,038	-	-	-
Materials and Supplies Inventory	4,958	-	-	-
Accrued Interest Receivable	57	-	-	-
Accounts Receivable	-	-	217,476	-
Intergovernmental Receivable	-	-	-	-
<i>Total Assets</i>	<u>\$ 704,163</u>	<u>\$ 9,813</u>	<u>\$ 574,877</u>	<u>\$ 358,906</u>
LIABILITIES:				
Accounts Payable	\$ -	\$ -	\$ 877	\$ 3,079
Accrued Wages and Benefits	21,278	-	-	-
Interfund Payable	-	-	-	-
Intergovernmental Payable	119,570	-	-	2
Compensated Absences Payable	32,394	-	-	-
Deferred Revenue	-	-	-	-
<i>Total Liabilities</i>	<u>173,242</u>	<u>-</u>	<u>877</u>	<u>3,081</u>
Equity:				
FUND BALANCES:				
Reserved:				
Reserved for Encumbrances	3,428	-	19,985	6,875
Reserved for Inventory	20,996	-	-	-
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	<u>506,497</u>	<u>9,813</u>	<u>554,015</u>	<u>348,950</u>
<i>Total Fund Balances</i>	<u>530,921</u>	<u>9,813</u>	<u>574,000</u>	<u>355,825</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 704,163</u>	<u>\$ 9,813</u>	<u>\$ 574,877</u>	<u>\$ 358,906</u>

<u>Other Grant Fund</u>	<u>Summer School Fund</u>	<u>District Managed Student Activity Fund</u>	<u>Auxiliary Services Fund</u>	<u>Management Information Systems Fund</u>
\$ 3,341	\$ 26,853	\$ 676,118	\$ 124,867	\$ 8,373
-	-	-	-	-
-	-	-	-	-
-	-	-	10	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 3,341</u>	<u>\$ 26,853</u>	<u>\$ 676,118</u>	<u>\$ 124,877</u>	<u>\$ 8,373</u>
\$ -	\$ -	\$ 4,994	\$ 15,020	\$ -
-	-	-	71,005	-
-	-	-	-	-
1	4,824	303	19,200	-
-	-	-	23,485	-
-	-	-	-	-
<u>1</u>	<u>4,824</u>	<u>5,297</u>	<u>128,710</u>	<u>-</u>
-	-	20,931	15,771	8,373
-	-	-	-	-
<u>3,340</u>	<u>22,029</u>	<u>649,890</u>	<u>(19,604)</u>	<u>-</u>
<u>3,340</u>	<u>22,029</u>	<u>670,821</u>	<u>(3,833)</u>	<u>8,373</u>
<u>\$ 3,341</u>	<u>\$ 26,853</u>	<u>\$ 676,118</u>	<u>\$ 124,877</u>	<u>\$ 8,373</u>

Continued

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Special Revenue Funds (Continued)
June 30, 2010*

	<u>Other State Grants</u>	<u>IDEA, Part B Grant</u>	<u>State Fiscal</u>	<u>Title II-D</u>
	<u>Fund</u>	<u>Fund</u>	<u>Stabilization Fund</u>	<u>Technology</u>
				<u>Grant Fund</u>
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 6,318	\$ -	\$ 5,105
Inventory Held for Resale	-	-	-	-
Materials and Supplies Inventory	-	-	-	-
Accrued Interest Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Intergovernmental Receivable	-	558,362	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Assets</i>	<u>\$ -</u>	<u>\$ 564,680</u>	<u>\$ -</u>	<u>\$ 5,105</u>
LIABILITIES:				
Accounts Payable	\$ -	\$ 3,816	\$ -	\$ 104
Accrued Wages and Benefits	25	253,861	-	-
Interfund Payable	-	-	-	5,000
Intergovernmental Payable	610	51,139	4,196	-
Compensated Absences Payable	-	13,819	-	-
Deferred Revenue	-	-	-	104
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Liabilities</i>	<u>635</u>	<u>322,635</u>	<u>4,196</u>	<u>5,208</u>
Equity:				
FUND BALANCES:				
Reserved:				
Reserved for Encumbrances	-	380	-	97
Reserved for Inventory	-	-	-	-
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	(635)	241,665	(4,196)	(200)
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Fund Balances</i>	<u>(635)</u>	<u>242,045</u>	<u>(4,196)</u>	<u>(103)</u>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Liabilities and Fund Balances</i>	<u>\$ -</u>	<u>\$ 564,680</u>	<u>\$ -</u>	<u>\$ 5,105</u>

<u>Title II, Limited</u> <u>English</u> <u>Proficiency</u> <u>Grant Fund</u>	<u>Title I Grant</u> <u>Fund</u>	<u>Drug Free</u> <u>Schools Grant</u> <u>Fund</u>	<u>IDEA Preschool</u> <u>Grant Fund</u>
\$ 6,528	\$ 414	\$ 9,381	\$ 831
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
415	21,825	12,589	9,373
<u>\$ 6,943</u>	<u>\$ 22,239</u>	<u>\$ 21,970</u>	<u>\$ 10,204</u>
\$ 998	\$ -	\$ 3,619	\$ -
1,101	26,294	-	3,072
10,000	-	10,000	-
199	5,306	38	1,139
-	933	-	-
-	-	-	-
12,298	32,533	13,657	4,211
657	-	-	-
-	-	-	-
(6,012)	(10,294)	8,313	5,993
(5,355)	(10,294)	8,313	5,993
<u>\$ 6,943</u>	<u>\$ 22,239</u>	<u>\$ 21,970</u>	<u>\$ 10,204</u>

Continued

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Special Revenue Funds (Continued)
June 30, 2010*

	<u>Title II-A</u> <u>Improving</u> <u>Teacher Quality</u> <u>Grant Fund</u>	<u>Miscellaneous</u> <u>Federal Grants</u> <u>Fund</u>	<u>Total Nonmajor</u> <u>Special</u> <u>Revenue</u>
ASSETS:			
Equity in Pooled Cash and Cash Equivalents	\$ 19,997	\$ 53,346	\$ 2,350,702
Inventory Held for Resale	-	-	16,038
Materials and Supplies Inventory	-	-	4,958
Accrued Interest Receivable	-	-	67
Accounts Receivable	-	-	217,476
Intergovernmental Receivable	-	6,875	609,439
	<hr/>	<hr/>	<hr/>
<i>Total Assets</i>	<u>\$ 19,997</u>	<u>\$ 60,221</u>	<u>\$ 3,198,680</u>
LIABILITIES:			
Accounts Payable	\$ 1,195	\$ -	\$ 33,702
Accrued Wages and Benefits	-	14,596	391,232
Interfund Payable	25,000	100,000	150,000
Intergovernmental Payable	394	3,306	210,227
Compensated Absences Payable	-	558	71,189
Deferred Revenue	681	-	785
	<hr/>	<hr/>	<hr/>
<i>Total Liabilities</i>	<u>27,270</u>	<u>118,460</u>	<u>857,135</u>
Equity:			
FUND BALANCES:			
Reserved:			
Reserved for Encumbrances	12,358	-	88,855
Reserved for Inventory	-	-	20,996
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	(19,631)	(58,239)	2,231,694
	<hr/>	<hr/>	<hr/>
<i>Total Fund Balances</i>	<u>(7,273)</u>	<u>(58,239)</u>	<u>2,341,545</u>
	<hr/>	<hr/>	<hr/>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 19,997</u>	<u>\$ 60,221</u>	<u>\$ 3,198,680</u>



THIS PAGE LEFT INTENTIONALLY LEFT BLANK

Beavercreek City School District, Ohio

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Food Service Fund</u>	<u>Lida Ferguson Land Fund</u>	<u>Uniform School Supply Fund</u>	<u>Public School Support Fund</u>
REVENUES:				
Intergovernmental	\$ 461,597	\$ -	\$ -	\$ -
Interest	808	-	-	-
Tuition and Fees	-	-	679,412	-
Extracurricular Activities	-	-	-	222,707
Gifts and Donations	4,200	1,313	-	57,959
Customer Sales and Services	2,222,377	-	-	-
Miscellaneous	48,959	-	-	-
<i>Total Revenues</i>	<u>2,737,941</u>	<u>1,313</u>	<u>679,412</u>	<u>280,666</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	460,848	803
Special	-	-	3,776	649
Student Intervention Services	-	-	-	-
Other	-	-	-	-
Support Services:				
Pupils	-	-	-	-
Instructional Staff	-	-	-	6,623
Administration	-	-	-	-
Operation and Maintenance of Plant	-	-	-	4,340
Pupil Transportation	-	-	-	298
Central	-	-	-	-
Operation of Non-Instructional Services:				
Food Service Operations	2,704,247	-	-	-
Community Services	-	-	-	8,113
Extracurricular Activities:				
Academic Oriented Activities	-	-	-	251,698
Sport Oriented Activities	-	-	-	-
School and Public Service Co-Curricular Activities	-	-	-	-
Capital Outlay:				
Site Improvement Services	-	-	-	-
<i>Total Expenditures</i>	<u>2,704,247</u>	<u>-</u>	<u>464,624</u>	<u>272,524</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>33,694</u>	<u>1,313</u>	<u>214,788</u>	<u>8,142</u>
OTHER FINANCING SOURCES AND USES:				
Transfers In	-	-	31,038	-
<i>Total Other Financing Sources and Uses</i>	<u>-</u>	<u>-</u>	<u>31,038</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	33,694	1,313	245,826	8,142
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>497,227</u>	<u>8,500</u>	<u>328,174</u>	<u>347,683</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 530,921</u>	<u>\$ 9,813</u>	<u>\$ 574,000</u>	<u>\$ 355,825</u>

<u>Other Grant</u> <u>Fund</u>	<u>Summer School</u> <u>Fund</u>	<u>District</u> <u>Managed</u> <u>Student Activity</u> <u>Fund</u>	<u>Auxiliary</u> <u>Services Fund</u>	<u>Management</u> <u>Information Systems</u> <u>Fund</u>
\$ 2,756	\$ -	\$ -	\$ 876,863	\$ 14,200
-	-	-	189	-
-	41,263	-	-	-
-	-	410,827	-	-
-	-	64,958	-	-
-	-	-	-	-
-	-	3,477	-	-
<u>2,756</u>	<u>41,263</u>	<u>479,262</u>	<u>877,052</u>	<u>14,200</u>
7,880	-	-	-	-
-	-	-	-	-
-	40,576	-	-	-
-	459	-	-	-
515	-	-	-	-
-	-	-	-	-
-	7,503	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	5,827
-	-	-	-	-
-	-	-	892,525	-
-	-	116,187	-	-
-	-	371,540	-	-
-	-	217	-	-
-	-	9,081	-	-
<u>8,395</u>	<u>48,538</u>	<u>497,025</u>	<u>892,525</u>	<u>5,827</u>
<u>(5,639)</u>	<u>(7,275)</u>	<u>(17,763)</u>	<u>(15,473)</u>	<u>8,373</u>
-	-	-	-	-
-	-	-	-	-
<u>(5,639)</u>	<u>(7,275)</u>	<u>(17,763)</u>	<u>(15,473)</u>	<u>8,373</u>
<u>8,979</u>	<u>29,304</u>	<u>688,584</u>	<u>11,640</u>	<u>-</u>
<u>\$ 3,340</u>	<u>\$ 22,029</u>	<u>\$ 670,821</u>	<u>\$ (3,833)</u>	<u>\$ 8,373</u>

Continued

Beavercreek City School District, Ohio

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2010*

	<u>Entry Year</u>	<u>Data</u>	<u>Other State Grants</u>
	<u>Programs Fund</u>	<u>Fund</u>	<u>Fund</u>
REVENUES:			
Intergovernmental	\$ -	\$ 18,291	\$ 29,963
Interest	-	-	-
Tuition and Fees	-	-	-
Extracurricular Activities	-	-	-
Gifts and Donations	-	-	-
Customer Sales and Services	-	-	-
Miscellaneous	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>18,291</u>	<u>29,963</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	-	-	654
Special	-	-	-
Student Intervention Services	-	-	-
Other	-	-	-
Support Services:			
Pupils	-	-	22,731
Instructional Staff	3,000	-	-
Administration	-	-	-
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	-	-
Central	-	18,291	-
Operation of Non-Instructional Services:			
Food Service Operations	-	-	-
Community Services	-	-	-
Extracurricular Activities:			
Academic Oriented Activities	-	-	-
Sport Oriented Activities	-	-	-
School and Public Service Co-Curricular Activities	-	-	-
Capital Outlay:			
Site Improvement Services	-	-	-
<i>Total Expenditures</i>	<u>3,000</u>	<u>18,291</u>	<u>23,385</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,000)</u>	<u>-</u>	<u>6,578</u>
OTHER FINANCING SOURCES AND USES:			
Transfers In	-	-	-
<i>Total Other Financing Sources and Uses</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>(3,000)</u>	<u>-</u>	<u>6,578</u>
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>3,000</u>	<u>-</u>	<u>(7,213)</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (635)</u>

<u>IDEA, Part B</u> <u>Grant Fund</u>	<u>State Fiscal</u> <u>Stabilization</u> <u>Fund</u>	<u>Title II-D</u> <u>Technology Grant</u> <u>Fund</u>	<u>Title III, Limited</u> <u>English</u> <u>Proficiency</u> <u>Grant Fund</u>	<u>Title I Grant</u> <u>Fund</u>	<u>Title V Innovative</u> <u>Education</u> <u>Programs Grant</u> <u>Fund</u>
\$ 3,113,296	\$ 691,686	\$ 2,226	\$ 19,823	\$ 264,936	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,113,296</u>	<u>691,686</u>	<u>2,226</u>	<u>19,823</u>	<u>264,936</u>	<u>-</u>
-	648,170	-	-	-	-
1,635,990	-	-	16,615	-	1,323
-	-	-	-	244,937	-
-	47,712	-	-	2,561	-
339,582	-	-	-	-	-
646,581	-	1,217	3,708	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
120,299	-	1,112	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,742,452</u>	<u>695,882</u>	<u>2,329</u>	<u>20,323</u>	<u>247,498</u>	<u>1,323</u>
<u>370,844</u>	<u>(4,196)</u>	<u>(103)</u>	<u>(500)</u>	<u>17,438</u>	<u>(1,323)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>370,844</u>	<u>(4,196)</u>	<u>(103)</u>	<u>(500)</u>	<u>17,438</u>	<u>(1,323)</u>
<u>(128,799)</u>	<u>-</u>	<u>-</u>	<u>(4,855)</u>	<u>(27,732)</u>	<u>1,323</u>
<u>\$ 242,045</u>	<u>\$ (4,196)</u>	<u>\$ (103)</u>	<u>\$ (5,355)</u>	<u>\$ (10,294)</u>	<u>\$ -</u>

Continued

Beavercreek City School District, Ohio

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2010*

	<u>Drug Free Schools Grant Fund</u>	<u>IDEA Preschool Grant Fund</u>	<u>Title II-A Improving Teacher Quality Grant Fund</u>	<u>Miscellaneous Federal Grants Fund</u>
REVENUES:				
Intergovernmental	\$ 25,588	\$ 77,608	\$ 170,001	\$ 266,770
Interest	-	-	-	-
Tuition and Fees	-	-	-	-
Extracurricular Activities	-	-	-	-
Gifts and Donations	-	-	-	-
Customer Sales and Services	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>25,588</u>	<u>77,608</u>	<u>170,001</u>	<u>266,770</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	196	-	-	216,594
Special	-	14,643	-	-
Student Intervention Services	-	-	-	-
Other	-	-	-	-
Support Services:				
Pupils	14,282	100	-	-
Instructional Staff	-	54,721	170,624	-
Administration	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Operation of Non-Instructional Services:				
Food Service Operations	-	-	-	-
Community Services	2,935	-	1,039	-
Extracurricular Activities:				
Academic Oriented Activities	-	-	-	-
Sport Oriented Activities	-	-	-	-
School and Public Service Co-Curricular Activities	-	-	-	-
Capital Outlay:				
Site Improvement Services	-	-	-	-
<i>Total Expenditures</i>	<u>17,413</u>	<u>69,464</u>	<u>171,663</u>	<u>216,594</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>8,175</u>	<u>8,144</u>	<u>(1,662)</u>	<u>50,176</u>
OTHER FINANCING SOURCES AND USES:				
Transfers In	-	-	-	-
<i>Total Other Financing Sources and Uses</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	8,175	8,144	(1,662)	50,176
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>138</u>	<u>(2,151)</u>	<u>(5,611)</u>	<u>(108,415)</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 8,313</u>	<u>\$ 5,993</u>	<u>\$ (7,273)</u>	<u>\$ (58,239)</u>

**Total Nonmajor
Special
Revenue**

\$ 6,035,604
997
720,675
633,534
128,430
2,222,377
52,436

9,794,053

1,335,145
1,672,996
285,513
50,732

377,210
886,474
7,503
4,340
298
24,118

2,704,247
1,026,023

367,885
371,540
217

9,081

9,123,322

670,731

31,038

31,038

701,769

1,639,776

\$ 2,341,545

Continued

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Food Service Fund				
Total Revenues and Other Sources	\$ 2,594,500	\$ 2,594,500	\$ 2,802,586	\$ 208,086
Total Expenditures and Other Uses	<u>2,594,175</u>	<u>2,629,175</u>	<u>2,625,171</u>	<u>4,004</u>
Net Change in Fund Balances	325	(34,675)	177,415	212,090
Fund Balance, July 1	502,270	502,270	502,270	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ 502,595</u>	<u>\$ 467,595</u>	<u>\$ 679,685</u>	<u>212,090</u>
Lida Ferguson Land Fund				
Total Revenues and Other Sources	\$ -	\$ 2,000	\$ 1,313	\$ (687)
Total Expenditures and Other Uses	<u>8,500</u>	<u>8,500</u>	<u>-</u>	<u>8,500</u>
Net Change in Fund Balances	(8,500)	(6,500)	1,313	7,813
Fund Balance, July 1	8,500	8,500	8,500	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 9,813</u>	<u>\$ 7,813</u>
Uniform School Supply Fund				
Total Revenues and Other Sources	\$ 614,409	\$ 546,948	\$ 542,065	\$ (4,883)
Total Expenditures and Other Uses	<u>574,637</u>	<u>591,326</u>	<u>484,614</u>	<u>106,712</u>
Net Change in Fund Balances	39,772	(44,378)	57,451	101,829
Fund Balance, July 1	262,933	262,933	262,933	
Prior Year Encumbrances Appropriated	<u>16,795</u>	<u>16,795</u>	<u>16,795</u>	
Fund Balance, June 30	<u>\$ 319,500</u>	<u>\$ 235,350</u>	<u>\$ 337,179</u>	<u>\$ 101,829</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Public School Support Fund				
Total Revenues and Other Sources	\$ 303,750	\$ 321,630	\$ 280,666	\$ (40,964)
Total Expenditures and Other Uses	<u>450,744</u>	<u>540,474</u>	<u>279,705</u>	<u>260,769</u>
Net Change in Fund Balances	(146,994)	(218,844)	961	219,805
Fund Balance, July 1	315,357	315,357	315,357	
Prior Year Encumbrances Appropriated	<u>33,176</u>	<u>33,176</u>	<u>33,176</u>	
Fund Balance, June 30	<u>\$ 201,539</u>	<u>\$ 129,689</u>	<u>\$ 349,494</u>	<u>\$ 219,805</u>
Other Grant Fund				
Total Revenues and Other Sources	\$ 2,914	\$ 2,256	\$ 2,756	\$ 500
Total Expenditures and Other Uses	<u>8,627</u>	<u>11,526</u>	<u>8,683</u>	<u>2,843</u>
Net Change in Fund Balances	(5,713)	(9,270)	(5,927)	3,343
Fund Balance, July 1	8,530	8,530	8,530	
Prior Year Encumbrances Appropriated	<u>740</u>	<u>740</u>	<u>740</u>	
Fund Balance, June 30	<u>\$ 3,557</u>	<u>\$ -</u>	<u>\$ 3,343</u>	<u>\$ 3,343</u>
Summer School Fund				
Total Revenues and Other Sources	\$ 60,320	\$ 60,320	\$ 41,263	\$ (19,057)
Total Expenditures and Other Uses	<u>49,846</u>	<u>50,096</u>	<u>48,048</u>	<u>2,048</u>
Net Change in Fund Balances	10,474	10,224	(6,785)	(17,009)
Fund Balance, July 1	33,216	33,216	33,216	
Prior Year Encumbrances Appropriated	<u>429</u>	<u>429</u>	<u>429</u>	
Fund Balance, June 30	<u>\$ 44,119</u>	<u>\$ 43,869</u>	<u>\$ 26,860</u>	<u>\$ (17,009)</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
District Managed Student Activity Fund				
Total Revenues and Other Sources	\$ 516,572	\$ 497,137	\$ 479,271	\$ (17,866)
Total Expenditures and Other Uses	<u>1,020,817</u>	<u>1,036,364</u>	<u>530,652</u>	<u>505,712</u>
Net Change in Fund Balances	(504,245)	(539,227)	(51,381)	487,846
Fund Balance, July 1	634,073	634,073	634,073	
Prior Year Encumbrances Appropriated	<u>67,737</u>	<u>67,737</u>	<u>67,737</u>	
Fund Balance, June 30	<u>\$ 197,565</u>	<u>\$ 162,583</u>	<u>\$ 650,429</u>	<u>\$ 487,846</u>
Auxiliary Services Fund				
Total Revenues and Other Sources	\$ 880,982	\$ 877,060	\$ 877,060	\$ -
Total Expenditures and Other Uses	<u>990,226</u>	<u>986,304</u>	<u>892,222</u>	<u>94,082</u>
Net Change in Fund Balances	(109,244)	(109,244)	(15,162)	94,082
Fund Balance, July 1	91,118	91,118	91,118	
Prior Year Encumbrances Appropriated	<u>18,126</u>	<u>18,126</u>	<u>18,126</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,082</u>	<u>\$ 94,082</u>
Management Information Systems Fund				
Total Revenues and Other Sources	\$ -	\$ 14,200	\$ 14,200	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>14,200</u>	<u>14,200</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Entry Year Programs Fund				
Total Revenues and Other Sources	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Net Change in Fund Balances	(3,000)	(3,000)	(3,000)	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Data Communication Fund				
Total Revenues and Other Sources	\$ 16,000	\$ 18,291	\$ 18,291	\$ -
Total Expenditures and Other Uses	<u>16,000</u>	<u>18,291</u>	<u>18,291</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other State Grants Fund				
Total Revenues and Other Sources	\$ 10,528	\$ 33,285	\$ 29,963	\$ (3,322)
Total Expenditures and Other Uses	<u>15,274</u>	<u>38,031</u>	<u>34,709</u>	<u>3,322</u>
Net Change in Fund Balances	(4,746)	(4,746)	(4,746)	-
Fund Balance, July 1	2,474	2,474	2,474	
Prior Year Encumbrances Appropriated	<u>2,272</u>	<u>2,272</u>	<u>2,272</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
IDEA, Part B Grant Fund				
Total Revenues and Other Sources	\$ 3,216,182	\$ 3,215,792	\$ 2,568,161	\$ (647,631)
Total Expenditures and Other Uses	<u>3,232,036</u>	<u>3,231,646</u>	<u>2,581,880</u>	<u>649,766</u>
Net Change in Fund Balances	(15,854)	(15,854)	(13,719)	2,135
Fund Balance, July 1	15,006	15,006	15,006	
Prior Year Encumbrances Appropriated	<u>848</u>	<u>848</u>	<u>848</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,135</u>	<u>\$ 2,135</u>
State Fiscal Stabilization Fund				
Total Revenues and Other Sources	\$ 693,719	\$ 691,686	\$ 691,686	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>691,686</u>	<u>691,686</u>	<u>-</u>
Net Change in Fund Balances	693,719	-	-	-
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ 693,719</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Title II-D Technology Grant Fund				
Total Revenues and Other Sources	\$ -	\$ 3,030	\$ 7,345	\$ 4,315
Total Expenditures and Other Uses	<u>-</u>	<u>3,030</u>	<u>2,441</u>	<u>589</u>
Net Change in Fund Balances	-	-	4,904	4,904
Fund Balance, July 1	-	-	-	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,904</u>	<u>\$ 4,904</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Title III - Limited English Proficiency Grant Fund				
Total Revenues and Other Sources	\$ 45,845	\$ 51,490	\$ 32,587	\$ (18,903)
Total Expenditures and Other Uses	<u>47,785</u>	<u>53,429</u>	<u>29,658</u>	<u>23,771</u>
Net Change in Fund Balances	(1,940)	(1,939)	2,929	4,868
Fund Balance, July 1	1,940	1,940	1,940	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 4,869</u>	<u>\$ 4,868</u>
Title I Grant Fund				
Total Revenues and Other Sources	\$ 289,922	\$ 297,209	\$ 243,111	\$ (54,098)
Total Expenditures and Other Uses	<u>292,166</u>	<u>299,453</u>	<u>244,937</u>	<u>54,516</u>
Net Change in Fund Balances	(2,244)	(2,244)	(1,826)	418
Fund Balance, July 1	2,244	2,244	2,244	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 418</u>	<u>\$ 418</u>
Title V - Innovative Education Programs Grant Fund				
Total Revenues and Other Sources	\$ 1,594	\$ 913	\$ 913	\$ -
Total Expenditures and Other Uses	<u>7,845</u>	<u>7,164</u>	<u>7,164</u>	<u>-</u>
Net Change in Fund Balances	(6,251)	(6,251)	(6,251)	-
Fund Balance, July 1	3,651	3,651	3,651	
Prior Year Encumbrances Appropriated	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Drug Free Schools Grant Fund				
Total Revenues and Other Sources	\$ 26,376	\$ 26,376	\$ 28,945	\$ 2,569
Total Expenditures and Other Uses	30,596	30,596	27,408	3,188
Net Change in Fund Balances	(4,220)	(4,220)	1,537	5,757
Fund Balance, July 1	4,220	4,220	4,220	
Prior Year Encumbrances Appropriated	-	-	-	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,757</u>	<u>\$ 5,757</u>
IDEA Preschool Grant Fund				
Total Revenues and Other Sources	\$ 88,393	\$ 88,843	\$ 68,236	\$ (20,607)
Total Expenditures and Other Uses	93,595	94,045	72,608	21,437
Net Change in Fund Balances	(5,202)	(5,202)	(4,372)	830
Fund Balance, July 1	5,102	5,102	5,102	
Prior Year Encumbrances Appropriated	100	100	100	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 830</u>	<u>\$ 830</u>
Title II-A - Improving Teacher Quality Grant Fund				
Total Revenues and Other Sources	\$ 230,589	\$ 230,125	\$ 196,117	\$ (34,008)
Total Expenditures and Other Uses	239,902	239,438	198,990	40,448
Net Change in Fund Balances	(9,313)	(9,313)	(2,873)	6,440
Fund Balance, July 1	5,625	5,625	5,625	
Prior Year Encumbrances Appropriated	3,688	3,688	3,688	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,440</u>	<u>\$ 6,440</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Miscellaneous Federal Grants Fund				
Total Revenues and Other Sources	\$ 255,431	\$ 317,782	\$ 366,755	\$ 48,973
Total Expenditures and Other Uses	<u>270,909</u>	<u>333,260</u>	<u>328,885</u>	<u>4,375</u>
Net Change in Fund Balances	(15,478)	(15,478)	37,870	53,348
Fund Balance, July 1	15,332	15,332	15,332	
Prior Year Encumbrances Appropriated	<u>146</u>	<u>146</u>	<u>146</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,348</u>	<u>\$ 53,348</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Total Revenues and Other Sources	\$ 8,446,276	\$ 8,227,000	\$ 8,218,357	\$ (8,643)
Total Expenditures and Other Uses	<u>91,690,588</u>	<u>93,603,657</u>	<u>93,570,341</u>	<u>33,316</u>
Net Change in Fund Balances	(83,244,312)	(85,376,657)	(85,351,984)	24,673
Fund Balance, July 1	88,561,903	88,561,903	88,561,903	
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balance, June 30	<u>\$ 5,317,591</u>	<u>\$ 3,185,246</u>	<u>\$ 3,209,919</u>	<u>\$ 24,673</u>

Beavercreek City School District, Ohio

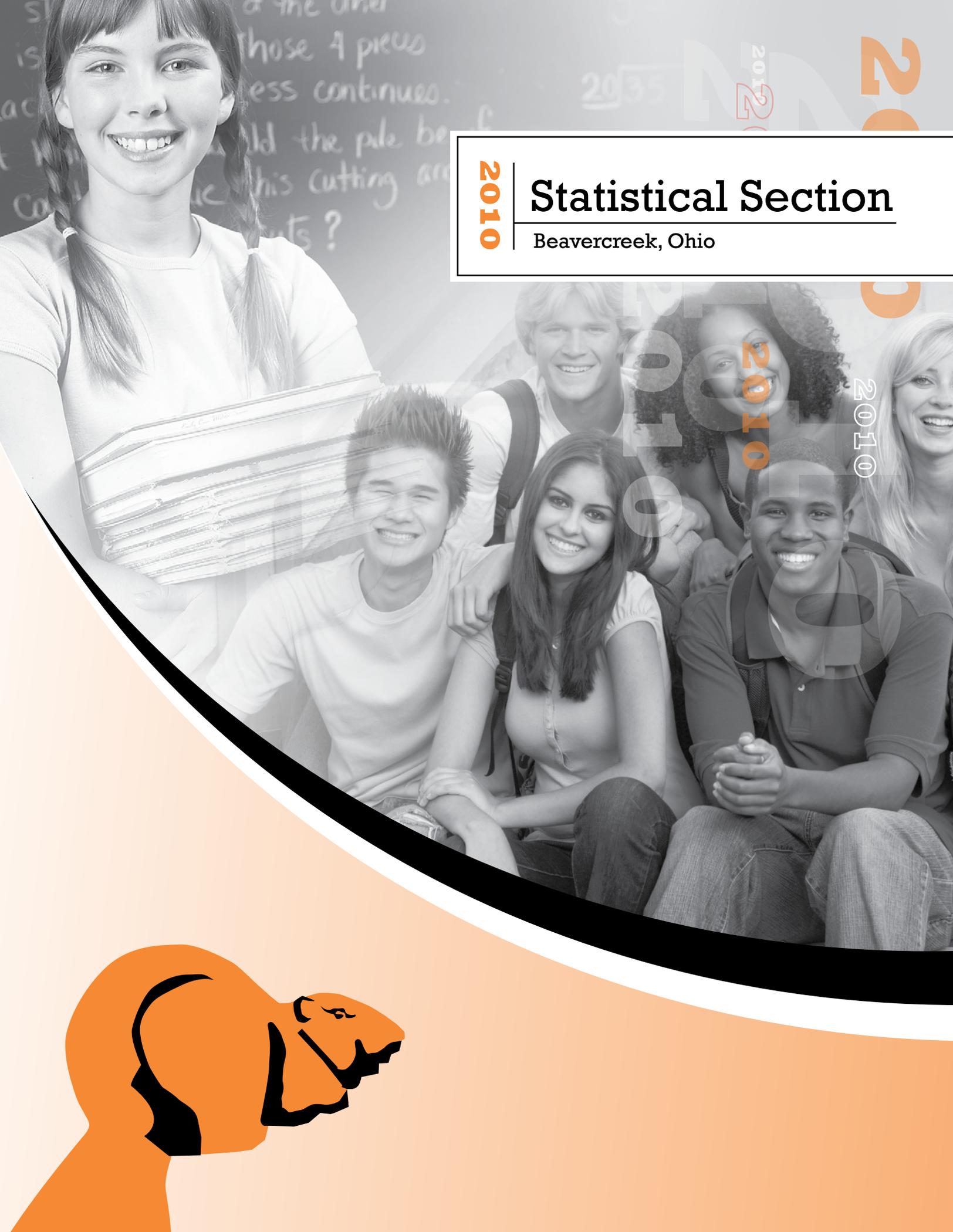
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Projects Funds
For the Fiscal Year Ended June 30, 2010*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Permanent Improvement Fund				
Total Revenues and Other Sources	\$ 2,137,516	\$ 2,643,368	\$ 2,596,473	\$ (46,895)
Total Expenditures and Other Uses	<u>2,843,068</u>	<u>2,843,068</u>	<u>1,978,109</u>	<u>864,959</u>
Net Change in Fund Balances	(705,552)	(199,700)	618,364	818,064
Fund Balance, July 1	3,302,090	3,302,090	3,302,090	
Prior Year Encumbrances Appropriated	<u>350,076</u>	<u>350,076</u>	<u>350,076</u>	
Fund Balance, June 30	<u>\$ 2,946,614</u>	<u>\$ 3,452,466</u>	<u>\$ 4,270,530</u>	<u>\$ 818,064</u>
Building Fund				
Total Revenues and Other Sources	\$ 1,251,000	\$ 1,251,000	\$ 1,259,863	\$ 8,863
Total Expenditures and Other Uses	<u>84,008,337</u>	<u>84,008,337</u>	<u>21,952,781</u>	<u>62,055,556</u>
Net Change in Fund Balances	(82,757,337)	(82,757,337)	(20,692,918)	62,064,419
Fund Balance, July 1	72,506,921	72,506,921	72,506,921	
Prior Year Encumbrances Appropriated	<u>11,626,988</u>	<u>11,626,988</u>	<u>11,626,988</u>	
Fund Balance, June 30	<u>\$ 1,376,572</u>	<u>\$ 1,376,572</u>	<u>\$ 63,440,991</u>	<u>\$ 62,064,419</u>

Beavercreek City School District, Ohio

*Statement of Changes in Assets and Liabilities
Agency Funds
Fiscal Year Ended June 30, 2010*

	<u>Balance 7/1/2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2010</u>
Beavercreek High School Scholarship Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 697	\$ 35,900	\$ 33,200	\$ 3,397
Total Assets	<u>\$ 697</u>	<u>\$ 35,900</u>	<u>\$ 33,200</u>	<u>\$ 3,397</u>
Liabilities:				
Undistributed Monies	\$ 697	\$ 35,900	\$ 33,200	3,397
Total Liabilities	<u>\$ 697</u>	<u>\$ 35,900</u>	<u>\$ 33,200</u>	<u>\$ 3,397</u>
Student Managed Activities Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 159,694	\$ 234,364	\$ 217,962	\$ 176,096
Total Assets	<u>\$ 159,694</u>	<u>\$ 234,364</u>	<u>\$ 217,962</u>	<u>\$ 176,096</u>
Liabilities:				
Due to Students	\$ 159,694	\$ 234,364	\$ 217,962	\$ 176,096
Total Liabilities	<u>\$ 159,694</u>	<u>\$ 234,364</u>	<u>\$ 217,962</u>	<u>\$ 176,096</u>
Totals - All Agency Funds				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 160,391	\$ 270,264	\$ 251,162	\$ 179,493
Total Assets	<u>\$ 160,391</u>	<u>\$ 270,264</u>	<u>\$ 251,162</u>	<u>\$ 179,493</u>
Liabilities				
Undistributed Monies	697	35,900	33,200	3,397
Due to Students	159,694	234,364	217,962	176,096
Total Liabilities	<u>\$ 160,391</u>	<u>\$ 270,264</u>	<u>\$ 251,162</u>	<u>\$ 179,493</u>



2010

Statistical Section

Beavercreek, Ohio



Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	80-83
These schedules contain trend information to help the reader understand how the District’s financial performance and well- being have changed over time.	
Revenue Capacity	84-87
These schedules contain information to help the reader assess the District’s most significant local revenue source, the property tax.	
Debt Capacity	88-90
These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future.	
Demographic and Economic Information	92-94
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place.	
Operating Information	95-98
These schedules contain service and infrastructure data to help the reader understand how the information in the District’s financial report relates to the services the District provides and the activities it performs.	

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

Beavercreek City School District, Ohio

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

	Fiscal Year							
	<u>2010</u>	<u>2009 (Restated)</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental Activities								
Invested in capital assets, net of related debt	\$ (2,862,909)	\$ (2,520,466)	\$ 334,878	\$ 21,992,315	\$ (1,654,568)	\$ (1,771,927)	\$ (1,522,446)	\$ (1,256,493)
Restricted	\$ 9,198,962	8,137,155	3,816,290	2,982,652	2,732,137	3,704,926	3,605,318	2,814,557
Unrestricted	\$ 25,470,495	24,934,867	23,756,826	(361,397)	16,965,560	11,354,649	1,573,489	(6,518,149)
Total governmental activities net assets	<u>\$ 31,806,548</u>	<u>\$ 30,551,556</u>	<u>\$ 27,907,994</u>	<u>\$ 24,613,570</u>	<u>\$ 18,043,129</u>	<u>\$ 13,287,648</u>	<u>\$ 3,656,361</u>	<u>\$ (4,960,085)</u>

Source: School District records.

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

2009's balance were restated to more properly reflect components of net assets.

Beavercreek City School District, Ohio

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

	2010	2009	Fiscal Year 2008	2007	2006	2005	2004	2003
Expenses								
Governmental Activities:								
Instruction:								
Regular	\$ 33,285,946	\$ 31,861,914	\$ 29,608,142	\$ 28,912,782	\$ 26,636,852	\$ 26,007,220	\$ 23,456,220	\$ 22,298,393
Special	9,743,911	9,007,725	7,964,012	7,596,177	6,178,117	5,885,058	5,318,139	5,161,890
Vocational	337,915	360,639	381,973	363,879	346,662	306,567	327,750	349,438
Student Intervention Services	876,536	780,568	-	-	-	-	-	-
Other	973,627	882,365	1,606,716	1,501,493	1,385,341	662,213	424,555	694,624
Support Services:								
Pupils	4,730,140	4,754,413	4,652,292	4,478,239	4,275,676	3,895,756	3,599,093	3,190,845
Instructional Staff	5,940,406	5,095,153	4,643,721	4,604,752	4,246,657	3,634,102	3,498,536	3,320,764
Board of Education	51,360	68,870	38,471	78,921	84,549	89,925	79,139	76,470
Administration	4,443,579	3,889,539	3,880,017	3,582,996	3,378,807	3,032,453	3,147,851	2,773,427
Fiscal	1,921,817	1,504,325	1,721,820	1,594,433	1,475,479	1,450,128	1,370,275	1,159,335
Business	526,555	497,729	514,695	459,051	421,373	423,969	510,726	178,085
Operation and Maintenance of Plant	7,387,419	5,964,217	2,680,154	5,668,353	5,559,181	5,236,813	5,556,628	5,193,056
Pupil Transportation	5,861,323	4,948,922	4,945,809	4,299,691	3,897,478	3,422,782	3,015,547	3,037,339
Central	2,694,712	3,260,711	2,553,327	2,433,287	1,814,836	1,732,444	1,779,880	1,680,066
Operation of Non-Instructional Services:								
Food Service Operations	2,734,729	2,585,690	2,370,272	2,263,892	1,981,238	2,020,492	1,700,767	1,562,625
Community Services	1,046,257	1,156,526	1,106,646	1,154,834	888,991	1,072,919	773,933	1,203,415
Other	7,744	0	4,286,920	471,771	97,631	-	86,991	-
Extracurricular Activities:								
Academic Oriented Activities	454,349	345,887	373,880	416,582	394,106	369,142	324,620	406,417
Sport Oriented Activities	1,139,472	1,182,315	974,476	939,960	859,784	805,673	838,244	695,684
School and Public Service Co-Curricular Activities	33,501	29,017	26,804	23,172	22,307	21,727	22,723	19,327
Site Improvement Services	-	-	-	-	77,378	131,113	326,900	193,878
Architecture and Engineering Services	-	-	-	-	49,031	36,937	27,614	64,675
Building Improvement Services	-	-	-	-	724,768	750,695	492,968	1,011,828
Other Facilities Acquisition and Construction	-	-	-	-	14,079	92,228	-	-
Interest and Fiscal Charges	6,140,935	3,367,723	1,669,411	2,408,431	2,214,497	2,384,195	2,490,143	2,624,217
Total Governmental Activities Expenses	<u>\$ 90,332,233</u>	<u>\$ 81,544,248</u>	<u>\$ 75,999,558</u>	<u>\$ 73,252,696</u>	<u>\$ 67,024,818</u>	<u>\$ 63,464,551</u>	<u>\$ 59,169,242</u>	<u>\$ 56,895,798</u>
Program Revenues								
Governmental Activities:								
Charges for Services:								
Regular Instruction	675,636	963,353	1,090,951	742,138	851,034	835,933	1,107,076	402,754
Special Instruction	651,137	466	1,280,864	1,496,064	1,228,991	1,191,857	1,517,093	505,166
Vocational Instruction	-	-	16,608	24,496	24,149	24,093	-	-
Student Intervention Services	40,576	34,608	-	-	-	-	-	-
Other	-	6,663	-	43,408	31,954	-	-	-
Pupils	-	-	-	579	-	-	-	-
Administration	687	-	7,783	-	4,446	-	-	-
Fiscal	-	-	41,004	-	-	-	-	-
Operation and Maintenance of Plant	118,853	51,912	59,215	1,616,005	20,674	38,881	26,740	-
Pupil Transportation	0	67,115	1,705,757	88,074	1,695,908	695,086	1,316,839	90,325
Central	-	-	-	-	-	-	24,000	-
Food Service Operations	2,222,377	2,164,271	2,069,285	1,833,257	1,932,477	1,686,818	1,523,966	1,420,704
Community Services	-	-	-	88,520	43,191	-	38,946	-
Other	-	-	-	-	12,664	-	-	-
Academic Oriented Activities	338,894	266,618	290,824	285,855	312,343	82,210	1,575	24,258
Sport Oriented Activities	294,423	346,758	353,983	254,202	218,599	214,509	224,617	275,687
School and Public Service Co-Curricular Activities	217	1,110	560	1,056	86	90	55,545	-
Operating Grants and Contributions	7,667,504	6,420,908	3,570,580	3,777,933	3,008,059	3,295,992	2,977,200	2,604,970
Capital Grants and Contributions	-	-	38,316	53,533	64,215	29,580	31,333	-
Total Governmental Activities Program Revenues	<u>\$ 12,010,304</u>	<u>\$ 10,323,782</u>	<u>\$ 10,525,730</u>	<u>\$ 10,305,120</u>	<u>\$ 9,448,790</u>	<u>\$ 8,095,049</u>	<u>\$ 8,844,930</u>	<u>\$ 5,323,864</u>
Net (Expense)/Revenue	<u>\$ (78,321,929)</u>	<u>\$ (71,220,466)</u>	<u>\$ (65,473,828)</u>	<u>\$ (62,947,576)</u>	<u>\$ (57,576,028)</u>	<u>\$ (55,369,502)</u>	<u>\$ (50,324,312)</u>	<u>\$ (51,571,934)</u>
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Grants and Entitlements not Restricted to Specific Programs	19,427,200	18,518,990	17,104,995	16,959,691	14,940,900	16,281,034	14,066,118	16,391,774
Gifts and Donations	128,580	122,065	128,927	120,982	82,931	73,972	91,004	60,822
Investment Earnings	1,226,841	699,093	2,019,799	2,422,769	1,556,174	667,830	426,142	247,700
Miscellaneous	1,172,957	924,286	291,452	166,152	180,807	150,773	280,135	412,760
Property Taxes	57,621,343	53,599,594	49,213,949	49,653,944	45,257,946	47,547,155	43,729,866	36,575,002
Tuition and Fees	-	-	-	-	157,028	-	-	249,899
Rent	-	-	-	-	-	-	-	48,639
Extracurricular Activities	-	-	-	194,479	18,849	258,895	218,457	205,760
Customer Sales and Services	-	-	-	-	136,874	-	-	2,480
Proceeds from Sale of Fixed Assets	-	-	-	-	-	-	2,971	554
Total General Revenues	<u>79,576,921</u>	<u>73,864,028</u>	<u>68,759,122</u>	<u>69,518,017</u>	<u>62,331,509</u>	<u>64,979,659</u>	<u>58,814,693</u>	<u>54,195,390</u>
Change in Net Assets	1,254,992	2,643,562	3,285,294	6,570,441	4,755,481	9,610,157	8,490,381	2,623,456
Net Assets Beginning of Year	<u>30,551,556</u>	<u>27,907,994</u>	<u>24,622,700</u>	<u>18,043,129</u>	<u>13,287,648</u>	<u>3,656,361</u>	<u>(4,834,020)</u>	<u>(7,583,541)</u>
Net Assets End of Year	<u>\$ 31,806,548</u>	<u>\$ 30,551,556</u>	<u>\$ 27,907,994</u>	<u>\$ 24,613,570</u>	<u>\$ 18,043,129</u>	<u>\$ 13,266,518</u>	<u>\$ 3,656,361</u>	<u>\$ (4,960,085)</u>

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

Beavercreek City School District, Ohio

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

	Fiscal Year								
	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund									
Reserved	\$3,740,737	\$5,028,680	\$2,973,465	\$2,740,152	\$1,595,373	\$4,940,636	\$3,952,161	\$2,044,061	\$3,085,325
Unreserved	<u>23,464,107</u>	<u>24,209,278</u>	<u>28,827,338</u>	<u>26,881,688</u>	<u>21,325,258</u>	<u>13,121,430</u>	<u>\$5,405,622</u>	<u>(1,297,854)</u>	<u>(4,366,029)</u>
Total General Fund	<u>\$27,204,844</u>	<u>\$29,237,958</u>	<u>\$31,800,803</u>	<u>\$29,621,840</u>	<u>\$22,920,631</u>	<u>\$18,062,066</u>	<u>\$9,357,783</u>	<u>\$746,207</u>	<u>(\$1,280,704)</u>
All Other Governmental Funds									
Reserved	\$14,880,682	\$11,648,764	\$1,297,027	\$1,165,436	\$613,998	\$3,170,490	\$2,645,535	\$1,648,570	\$1,084,260
Unreserved, reported in:									
Special Revenue Funds	2,231,694	1,484,943	1,572,964	1,548,619	1,596,066	1,513,951	867,253	1,014,910	768,597
Capital Projects Funds	67,147,571	75,683,152	126,051	1,282,395	1,536,966	1,446,695	1,569,955	1,738,966	2,343,824
Debt Service Funds	<u>3,209,921</u>	<u>88,713,714</u>	<u>1,120,706</u>	<u>965,169</u>	<u>871,065</u>	<u>(944,057)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Other Governmental Funds	<u>\$87,469,868</u>	<u>\$177,530,573</u>	<u>\$4,116,748</u>	<u>\$4,961,619</u>	<u>\$4,618,095</u>	<u>\$5,187,079</u>	<u>\$5,082,743</u>	<u>\$4,402,446</u>	<u>\$4,196,681</u>

Source: School District records.

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

Beavercreek City School District, Ohio

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

	Fiscal Year								
	2010	2009	2008	2007	2006	2005	2004	2003	2002
REVENUES:									
Property and Other Local Taxes	\$ 56,859,688	\$ 53,599,594	\$ 49,688,069	\$ 49,761,675	\$ 45,317,999	\$ 47,488,453	\$ 43,948,756	\$ 36,332,963	\$ 35,789,564
Intergovernmental	27,094,704	24,939,898	23,424,475	23,680,883	20,964,338	21,195,098	20,142,782	19,021,736	17,917,676
Interest	1,226,841	699,093	2,019,799	2,422,769	1,556,174	667,830	426,142	247,700	365,353
Tuition and Fees	1,368,036	993,594	1,378,103	1,165,679	1,244,623	939,485	905,591	1,013,190	388,536
Rent	11,385	11,393	13,213	11,004	20,674	38,881	26,740	48,639	-
Extracurricular Activities	633,534	625,982	658,643	735,114	549,877	555,704	499,989	505,705	499,435
Gifts and Donations	128,580	122,065	128,927	120,982	82,931	73,972	92,177	60,822	-
Customer Sales and Services	2,329,845	2,271,905	2,156,291	1,921,777	1,867,762	1,762,417	1,562,912	1,423,184	-
Miscellaneous	1,061,422	265,925	190,341	111,384	180,807	150,773	280,135	412,760	272,981
Total Revenues	90,714,035	83,529,449	79,657,861	79,931,267	71,785,185	72,872,613	67,885,224	59,066,699	55,233,545
EXPENDITURES:									
Current:									
Instruction:									
Regular	33,165,077	31,557,560	29,601,943	28,820,782	26,864,086	25,842,629	23,383,787	22,309,635	21,099,116
Special	9,701,519	8,933,471	7,929,237	7,525,710	6,215,740	5,855,183	5,312,472	5,153,426	4,783,836
Vocational	333,840	349,563	388,819	325,686	339,677	315,257	307,661	342,543	281,931
Student Intervention Services	876,536	780,568	-	-	-	-	-	-	-
Other	966,983	865,148	1,602,552	1,487,381	1,363,153	662,213	428,433	694,719	846,965
Support Services:									
Pupils	4,807,672	4,821,214	4,717,272	4,443,302	4,237,492	3,901,408	3,508,001	3,166,555	3,184,231
Instructional Staff	5,830,270	5,065,856	4,664,384	4,603,334	4,269,351	3,663,439	3,428,916	3,311,993	2,512,272
Board of Education	51,360	68,870	38,471	78,921	84,549	90,838	80,212	77,481	84,787
Administration	4,449,922	3,900,179	3,912,350	3,569,660	3,309,893	3,045,848	3,138,585	2,762,830	2,741,623
Fiscal	1,918,019	1,504,983	1,719,113	1,579,788	1,486,086	1,476,793	1,344,275	1,150,395	1,199,958
Business	528,026	490,519	510,067	469,938	419,545	454,744	482,748	176,886	174,165
Operation and Maintenance of Plant	6,392,170	6,019,507	5,964,528	5,686,695	5,535,302	5,381,123	5,667,301	5,192,080	4,857,362
Pupil Transportation	5,721,302	5,357,390	4,961,202	4,564,914	4,053,237	3,446,663	2,718,676	3,144,999	2,794,936
Central	1,313,700	1,310,202	1,261,688	1,305,235	1,029,427	967,365	852,766	588,733	742,554
Operation of Non-Instructional Services:									
Food Service Operations	2,705,689	2,567,249	2,376,847	2,279,347	1,932,477	2,062,889	1,629,703	1,518,259	838,801
Community Services	1,026,023	1,209,917	1,091,232	1,144,511	887,544	1,071,011	757,558	1,171,822	-
Other	7,744	-	-	-	97,631	-	86,991	-	-
Extracurricular Activities:									
Academic Oriented Activities	454,349	356,406	373,692	420,172	392,673	367,709	323,187	406,417	-
Sport Oriented Activities	1,130,951	1,001,551	961,336	913,960	830,476	784,140	794,111	677,704	1,145,031
School and Public Service Co-Curricular Activities	29,248	29,017	25,271	23,172	22,307	21,727	22,723	19,327	-
Site Improvement Services	1,318,454	402,819	2,080,830	63,341	77,378	131,113	371,449	193,878	-
Architecture and Engineering Services	179,815	26,519	1,251,135	49,348	49,031	36,937	27,614	64,675	-
Building Acquisition and Construction Services	3,720,209	-	66,030	9,534	-	-	-	-	-
Building Improvement Services	2,246,481	1,128,467	605,574	266,277	724,768	750,695	492,968	1,011,828	1,164,323
Other Facilities Acquisition and Construction	231,479	190,775	271,725	83,271	14,079	92,228	-	-	-
Debt Service:									
Principal	87,627,000	1,624,093	1,379,944	1,304,758	1,067,610	1,258,691	1,114,660	1,559,295	2,899,029
Interest	6,074,016	1,620,519	1,637,031	1,867,497	2,213,222	2,383,351	2,495,643	2,627,128	2,635,978
Issuance Costs	-	728,867	11,626	270,409	-	-	-	-	-
Total Expenditures	182,807,854	81,911,229	79,403,899	73,156,943	67,516,734	64,063,994	58,770,440	57,322,608	53,986,898
Excess of Revenues Over (Under) Expenditures	(92,093,819)	1,618,220	253,962	6,774,324	4,268,451	8,808,619	9,114,784	1,744,091	1,246,647
OTHER FINANCING SOURCES AND USES:									
Transfers In	31,038	2,038,544	64,779	190,719	191,354	513,581	518,570	898,902	525,806
Inception of Capital Lease	-	-	1,071,000	-	-	-	-	-	-
General Obligation Bonds Issued	-	84,000,000	-	-	-	-	-	-	-
Other Notes Issued	-	-	-	-	-	-	-	-	-
Refunding Bonds Issued	-	-	-	22,435,000	-	-	-	-	-
Premium on Bonds Issued	-	1,232,760	-	1,415,549	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	2,971	554	6,752
Proceeds from Capital Lease	-	-	-	-	-	-	174,118	-	-
Transfers Out	(31,038)	(2,038,544)	(64,779)	(190,719)	(191,354)	(513,581)	(518,570)	898,902	(525,806)
Payment to Refunded Bond Escrow Agent	-	-	-	(23,580,140)	-	-	-	-	-
Total Other Financing Sources and Uses	-	169,232,760	1,071,000	270,409	-	-	177,089	554	6,752
Net Change in Fund Balances	(92,093,819)	170,850,980	1,324,962	7,044,733	4,268,451	8,808,619	9,291,873	1,744,645	1,253,399
Debt Service as a percentage of noncapital expenditures	53.24%	4.97%	4.00%	4.77%	4.96%	5.73%	6.14%	7.30%	10.25%

Source: School District records.

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

Beavercreek City School District, Ohio

*Schedule 5
Assessed Value and Actual Value of Taxable Property
Last Ten Collection Years*

Collection Year	Real Property		Public Utilities Personal		Tangible Personal Property		Total		Total Direct Tax Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2010	\$ 1,668,615,030	\$ 4,767,471,514	\$28,541,400	\$ 81,546,857	\$ 2,404,650	\$ 6,870,429	\$ 1,699,561,080	\$ 4,855,888,800	48.20
2009	\$ 1,641,427,480	\$ 4,689,792,800	\$29,509,400	\$ 84,312,571	\$ 23,728,005	\$ 67,794,300	\$ 1,694,664,885	\$ 4,841,899,671	48.85
2008	\$ 1,489,163,840	\$ 4,254,753,829	\$28,222,810	\$ 80,636,600	\$ 45,459,942	\$ 129,885,549	\$ 1,562,846,592	\$ 4,465,275,977	46.40
2007	\$ 1,415,571,500	\$ 4,044,490,000	\$ 32,969,170	\$ 94,197,629	\$ 56,940,253	\$ 162,686,437	\$ 1,505,480,923	\$ 4,301,374,066	47.10
2006	\$ 1,370,758,750	\$ 3,916,453,571	\$ 34,585,440	\$ 98,815,543	\$ 71,743,261	\$ 204,980,746	\$ 1,477,087,451	\$ 4,220,249,860	47.10
2005	\$ 1,249,909,980	\$ 3,571,171,371	\$ 35,942,280	\$ 102,692,229	\$ 71,113,484	\$ 203,181,383	\$ 1,356,965,744	\$ 3,877,044,983	48.40
2004	\$ 1,214,379,690	\$ 3,469,656,257	\$ 35,983,100	\$ 102,808,857	\$ 70,996,956	\$ 202,848,446	\$ 1,321,359,746	\$ 3,775,313,560	49.00
2003	\$ 1,177,230,410	\$ 3,292,357,457	\$ 37,108,390	\$ 103,318,600	\$ 73,070,575	\$ 279,358,456	\$ 1,287,409,375	\$ 3,675,034,513	43.50
2002	\$ 1,042,097,790	\$ 2,977,422,257	\$ 33,827,070	\$ 96,648,771	\$ 76,033,145	\$ 149,882,636	\$ 1,151,958,005	\$ 3,223,953,664	45.40
2001	\$ 1,001,536,450	\$ 2,861,532,714	\$ 47,890,150	\$ 136,829,000	\$ 80,000,544	\$ 122,366,692	\$ 1,129,427,144	\$ 3,120,728,406	42.12

Source: Greene County Auditor.

Beavercreek City School District, Ohio

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

Tax Year/Collection Year	City of Beavercreek	Beavercreek Township	Greene County Career Center	Greene County	Beavercreek City School District
2009/2010	13.10	16.55	3.45	12.25	48.20
2008/2009	13.10	16.55	3.45	11.55	48.85
2007/2008	13.10	16.55	3.45	10.55	46.40
2006/2007	13.10	16.05	3.45	10.55	47.10
2005/2006	13.04	16.05	3.45	10.95	47.10
2004/2005	13.10	16.05	3.45	10.95	48.40
2003/2004	13.10	16.05	3.45	9.72	49.00
2002/2003	12.95	16.05	3.45	9.98	43.50
2001/2002	12.50	19.05	3.45	9.98	45.40
2000/2001	12.00	19.05	3.45	10.63	42.12

Source: Greene County Auditor.

Beavercreek City School District, Ohio

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

Name of Taxpayer	Calendar Year 2010			Calendar Year 2003		
	Total Assessed Valuation	Rank	Percent of Total Assessed Value	Total Assessed Valuation	Rank	Percent of Total Assessed Value
Greene Town Center, LLC	\$ 43,434,940	1	2.56%	\$ -	0	0.00%
MFC Beavercreek, LLC	\$ 37,154,950	2	2.19%	\$ 36,161,530	1	2.81%
Dayton Power and Light	\$ 26,318,430	3	1.55%	\$ 23,841,330	2	1.85%
Kontogiannis, George	\$ 8,539,350	4	0.50%	\$ -	0	0.00%
Kettering Adventist Healthcare	\$ 8,389,550	5	0.49%	\$ -	0	0.00%
Acropolis 29 LLC, et. Al.	\$ 8,161,200	6	0.48%	\$ -	0	0.00%
MV-RGII	\$ 7,781,690	7	0.46%	\$ 8,357,250	4	0.65%
EL Apartments, LLC	\$ 6,245,210	8	0.37%	\$ 5,713,030	8	0.44%
Mallard Landing Apartments	\$ 6,176,390	9	0.36%	\$ -	0	0.00%
Continental 44 Fund	\$ 6,010,140	10	0.35%	\$ 6,395,270	6	0.50%
Wexford on the Greene, Ltd.				\$ -	0	0.00%
Unison Industries LLC (fka Elano Industries)				\$ 8,674,590	3	0.67%
Ohio Bell Telephone				\$ 7,502,000	5	0.58%
Hills Real Estate Group				\$ 5,849,230	7	0.45%
Wares Delaware Corp.				\$ 5,540,500	9	0.43%
Meijers, Inc.				\$ 5,497,510	10	0.43%
SubTotal	\$ 158,211,850		9.31%	\$ 113,532,240		8.82%
All Other Taxpayers	\$ 1,541,349,230		90.69%	\$ 1,173,877,135		91.18%
Total Assessed Valuation	\$ 1,699,561,080		100.00%	\$ 1,287,409,375		100.00%

Source: Greene County Auditor.

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

Beavercreek City School District, Ohio

Schedule 8

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

Collection Year	Tax Levied	Current Tax Collections	Percent Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy
2009	\$ 52,548,288	\$52,576,473	100.05%	\$ 1,125,493	\$ 53,701,966	102.20%
2008	\$ 53,237,405	\$49,670,944	93.30%	\$ 1,312,871	\$ 50,983,815	95.77%
2007	\$ 52,120,471	\$49,528,210	95.03%	\$ 1,069,089	\$ 50,597,299	97.08%
2006	\$ 54,830,350	\$54,821,251	99.98%	\$ 909,839	\$ 55,731,090	101.64%
2005	\$ 52,577,977	\$51,160,190	97.30%	\$ 1,321,453	\$ 52,481,643	99.82%
2004	\$ 48,179,568	\$46,646,423	96.82%	\$ 1,274,142	\$ 47,920,565	99.46%
2003	\$ 41,800,185	\$40,628,506	97.20%	\$ 895,503	\$ 41,524,009	99.34%
2002	\$ 41,306,350	\$38,826,274	94.00%	\$ 883,639	\$ 39,709,913	96.14%
2001	\$ 35,701,178	\$34,888,051	97.72%	\$ 1,079,287	\$ 35,967,338	100.75%
2000	\$ 37,165,728	\$34,660,798	93.26%	\$ 666,590	\$ 35,327,388	95.05%
1999	\$ 34,232,270	\$33,056,796	96.57%	\$ 719,249	\$ 33,776,045	98.67%

Source: Greene County Auditor.

Amounts reflect real estate and tangible personal property taxes only.

Beavercreek City School District, Ohio

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

Fiscal Year	General Obligation Bonds	Energy Conservation Notes	EPA Loans	Bond Anticipation Notes	Tax Anticipation Notes	Capital Leases	Total Governmental Activities	Percentage Personal Income Total Governmental Activities*	Per Capita General Obligation	Per Enrollment General Obligation *	Per Capita Other
2010	\$ 108,275,000	\$ -	\$ -	\$ -	\$ -	\$ 3,375,000	\$ 111,650,000	N/A	N/A	\$ 14,191	N/A
2009	\$ 111,715,000	\$ -	\$ -	\$ 84,000,000	\$ -	\$ 3,562,000	\$ 199,277,000	N/A	\$ 2,661	\$ 14,505	\$ 2,086
2008	\$ 29,005,000	\$ -	\$ 51,930	\$ -	\$ -	\$ 3,844,164	\$ 32,901,094	1.10%	\$ 690	\$ 3,985	\$ 93
2007	\$ 30,195,000	\$ -	\$ 116,709	\$ -	\$ -	\$ 2,898,329	\$ 33,210,038	1.10%	\$ 724	\$ 4,148	\$ 72
2006	\$ 32,055,000	\$ 120,000	\$ 246,267	\$ 2,630,000	\$ 2,630,000	\$ 3,017,217	\$ 40,698,484	1.39%	\$ 776	\$ 4,340	\$ 209
2005	\$ 32,830,000	\$ 235,000	\$ 181,488	\$ 4,630,000	\$ 4,630,000	\$ 3,131,139	\$ 45,637,627	1.66%	\$ 802	\$ 4,690	\$ 313
2004	\$ 33,495,000	\$ 656,282	\$ 311,046	\$ 6,815,000	\$ 6,815,000	\$ 3,238,769	\$ 51,331,097	1.94%	\$ 832	\$ 4,897	\$ 443
2003	\$ 34,060,000	\$ 1,060,815	\$ 375,825	\$ 8,930,000	\$ 8,930,000	\$ 3,144,999	\$ 56,501,639	2.34%	\$ 859	\$ 5,234	\$ 566
2002	\$ 34,445,000	\$ 1,444,467	\$ 445,238	\$ 11,000,000	\$ 11,000,000	\$ 3,866,229	\$ 62,200,934	2.67%	\$ 883	\$ 5,299	\$ 711
2001	\$ 36,220,000	\$ 1,808,100	\$ 518,469	\$ 6,970,000	\$ 6,970,000	\$ 4,553,394	\$ 57,039,963	2.48%	\$ 935	\$ 5,538	\$ 537

Source: School District records

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

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

N/A = Information not readily available.

Beavercreek City School District, Ohio

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

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Population (1)	N/A	88,054	88,155	87,471	86,674	85,858	84,317	82,981	81,668	81,073
Assessed Value (2)	\$ 1,699,561,080	\$ 1,694,664,885	\$ 1,562,846,592	\$ 1,505,480,923	\$ 1,477,087,451	\$ 1,356,965,744	\$ 1,321,359,746	\$ 1,287,409,375	\$ 1,151,958,005	\$ 1,129,427,144
General Bonded Debt										
General Obligation Bonds (3)	\$ 108,275,000	\$ 111,715,000	\$ 29,005,000	\$ 30,195,000	\$ 32,055,000	\$ 32,830,000	\$ 33,495,000	\$ 34,060,000	\$ 34,445,000	\$ 36,220,000
Resources Available to Pay Principal (4)	\$ 3,136,649	\$ 1,158,005	\$ 1,068,029	\$ 965,169	\$ 871,064	\$ 873,364	\$ 876,710	\$ 815,964	\$ 265,577	\$ 530,541
Net General Bonded Debt	\$ 105,138,351	\$ 110,556,995	\$ 27,936,971	\$ 29,229,831	\$ 31,183,936	\$ 31,956,636	\$ 32,618,290	\$ 33,244,036	\$ 34,179,423	\$ 35,689,459
Ratio of Net Bonded Debt to Assessed Value	6.19%	6.52%	1.79%	1.94%	2.11%	2.36%	2.47%	2.58%	2.97%	3.16%
Net Bonded Debt per Capita	N/A	\$ 1,256	\$ 317	\$ 334	\$ 360	\$ 372	\$ 387	\$ 401	\$ 419	\$ 440

(1) = 2001-2009 estimates as of July 1 from U.S. Census Bureau for City of Beavercreek/Beavercreek Township.

(2) Greene County Auditor

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

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

Beavercreek City School District, Ohio

*Schedule 11
Direct and Overlapping Governmental Activities Debt
As of June 30, 2010*

	<u>General Obligation Bonded Debt</u>	<u>Percentage Applicable to the District (1)</u>	<u>Amount Applicable to the District</u>
Governmental Unit:			
Direct:			
Beavercreek City School District	<u>\$ 108,275,000</u>	100.00%	<u>\$ 108,275,000</u>
Overlapping:			
Greene County	29,115,500	42.87%	12,481,815
Montgomery County	10,993,171	0.28%	30,781
City of Beavercreek	9,753,455	100.00%	9,753,455
City of Fairborn	9,316,050	10.89%	1,014,518
City of Kettering	15,689,644	1.22%	191,414
City of Riverside	2,692,501	7.59%	204,361
Beavercreek Township	235,000	99.38%	233,543
Sugarcreek Township	1,595,000	0.82%	13,079
Greene County Career Center	183,335	42.82%	78,504
Bellbrook-Sugarcreek Park District	-	0.54%	-
Dayton-Montgomery Library District	-	0.34%	-
Greene County Health District	-	42.81%	-
Greene County Park District	-	42.87%	-
Miami Shores Subdivision	-	0.28%	-
Miami Valley Regional Transit Authority	2,625,000	0.28%	7,350
Montgomery Community College	-	0.28%	-
Montgomery County Park District	-	0.28%	-
Sinclair Community College	<u>-</u>	0.28%	<u>-</u>
Total Overlapping	<u>82,198,656</u>		<u>24,008,819</u>
Total Direct and Overlapping Debt	<u>\$ 190,473,656</u>		<u>\$ 132,283,819</u>

Source: Ohio Municipal Advisory Council.

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

Beavercreek City School District, Ohio

Schedule 12 Legal Debt Margin Information Last Ten Fiscal Years

Fiscal Year	Voted Debt Limit (1)	Total Debt Applicable to Limit	Debt Service Available Balance (2)	Net Debt Applicable to Limit	Voted Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2010	\$ 152,960,497	\$ 108,275,000	\$ 3,136,649	\$ 105,138,351	\$ 47,822,146	31.26%
2009	\$ 152,519,840	\$ 111,715,000	\$ 1,158,005	\$ 110,556,995	\$ 41,962,845	27.51%
2008	\$ 140,656,193	\$ 29,005,000	\$ 1,068,029	\$ 27,936,971	\$ 112,719,222	80.14%
2007	\$ 135,493,283	\$ 30,195,000	\$ 965,169	\$ 29,229,831	\$ 106,263,452	78.43%
2006	\$ 132,937,871	\$ 32,175,000	\$ 871,064	\$ 31,303,936	\$ 101,633,935	76.45%
2005	\$ 122,126,917	\$ 33,065,000	\$ 873,364	\$ 32,191,636	\$ 89,935,281	73.64%
2004	\$ 118,922,377	\$ 34,151,282	\$ 876,710	\$ 33,274,572	\$ 85,647,805	72.02%
2003	\$ 115,866,844	\$ 35,120,815	\$ 815,964	\$ 34,304,851	\$ 81,561,993	70.39%
2002	\$ 103,676,220	\$ 35,889,467	\$ 265,577	\$ 35,623,890	\$ 68,052,330	65.64%
2001	\$ 101,648,443	\$ 38,028,100	\$ 530,541	\$ 37,497,559	\$ 64,150,884	36.89%

Source: School District records

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

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

Beavercreek City School District, Ohio

*Schedule 13
Demographic and Economic Statistics
Last Ten Fiscal Years*

Year	Population (1)	Unemployment Rate (2)	Enrollment (3)	Valuation Per Pupil (4)	Average Personal Income Federal AGI (4)	Median Personal Income State (5)	Average Teacher Salary (5)	Graduation Rate (5)	Pupil/Teacher Ratio (5)
2010	N/A	13.50%	7,630	N/A	N/A	\$ 46,301	\$ 62,475	96.5%	N/A
2009	41,975	10.40%	7,811	\$ 217,245	N/A	\$ 47,670	\$ 60,450	95.5%	N/A
2008	42,042	6.50%	7,279	\$ 217,004	\$ 71,305	\$ 47,449	\$ 58,100	94.9%	19.5
2007	41,706	5.60%	7,280	\$ 207,011	\$ 72,613	\$ 45,859	\$ 54,935	94.1%	20.2
2006	41,317	5.10%	7,386	\$ 198,766	\$ 70,665	\$ 46,355	\$ 53,076	95.1%	20.8
2005	40,928	5.90%	7,000	\$ 196,712	\$ 67,066	\$ 45,831	\$ 51,933	95.0%	20.5
2004	40,281	6.00%	6,840	\$ 185,187	\$ 65,610	\$ 45,894	\$ 51,259	95.0%	20.1
2003	39,651	6.20%	6,507	\$ 185,129	\$ 60,970	\$ 45,345	\$ 50,268	93.4%	19.3
2002	39,014	5.40%	6,500	\$ 188,884	\$ 59,764	\$ 46,124	\$ 48,213	94.1%	19.1
2001	38,744	3.90%	6,540	\$ 172,360	\$ 59,482	\$ 44,977	\$ 47,917	90.1%	19.2

(1) = 2001-2009 estimates as of July 1 from U.S. Census Bureau for City of Beavercreek/Beavercreek Township.

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

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

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

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

(5) - Ohio Department of Education iLRC.

N/A = Information not readily available.

Beavercreek City School District, Ohio

Schedule 14

Principal Employers

Last Calendar Year and Nine Years Ago

Employer	December 31, 2009			December 31, 2000		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
	Wright Patterson Air Force Base	26,000	1	32.96%	17,221	1
Wright State University	2,993	2	3.79%	2,070	2	2.87%
Greene County	1,208	3	1.53%	1,636	3	2.27%
Teleperformance USA	1,140	4	1.44%			
Greene Memorial Hospital	815	5	1.03%	850	4	1.18%
Beavercreek City School District	793	6	1.01%	745	5	1.03%
Unison Industries, Dayton Division (fka Elano Corp.)	704	7	0.89%	600	7	0.83%
Xenia Community City School District	661	8	0.84%	598	9	0.83%
Krogers	630	9	0.80%			
Cedarville University	610	10	0.77%	599	8	0.83%
Fairborn City School District				657	6	0.91%
Super Value Stores, Inc.				575	10	0.80%
	<u>35,554</u>		<u>45.06%</u>	<u>25,551</u>		<u>35.38%</u>

Source: Greene County Auditor

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

Beavercreek City School District, Ohio

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

Type	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Official/Administrative										
103 Asst. Deputy/Assoc Superintendent	3.00	3.00	3.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
104 Asst. Principal	6.70	7.00	7.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00
108 Principal	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	7.00
109 Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
110 Supervisory/Managing/Directing	8.80	8.50	8.00	10.00	9.10	9.10	8.00	11.00	10.00	12.00
112 Treasurer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
113 Coordinator	1.00	1.00	2.00	2.00	2.05	2.00	1.00	1.00	1.00	1.00
115 Director	3.00	3.00	2.00	2.00	2.00	3.00	3.00	0.00	0.00	0.00
199 Other Official/Adminstrative	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00
201 Curriculum Specialist	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	0.00
202 Counseling	15.00	15.00	15.00	15.00	15.00	19.00	18.00	18.00	18.00	14.00
203 Librarian/Media	7.00	7.00	6.00	6.00	5.00	5.00	5.00	5.00	5.00	4.00
205 Regular Teaching	327.51	332.01	324.73	324.06	306.68	297.83	287.73	291.83	290.87	279.76
206 Special Education Teaching	76.22	65.21	71.14	69.15	67.39	59.93	43.50	39.47	41.48	33.99
207 Vocational Education Teaching	3.00	4.00	4.64	3.50	3.67	3.84	3.60	5.64	4.60	3.60
208 Tutor/Small Group Instructor	5.11	4.15	4.15	3.63	6.66	11.40	20.07	19.36	20.48	19.48
209 Audio-Visual Staff	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
211 Educational Service Personnel	20.05	12.21	15.52	15.50	15.51	15.50	15.50	12.21	16.00	16.00
212 Supplemental Special Education Teacher	12.34	15.00	8.00	7.00	0.04	0.00	0.00	0.00	0.00	0.00
299 Other Professional	10.21	10.47	10.05	8.50	6.00	4.00	5.00	0.00	0.00	0.00
304 Audiologist	0.00	0.00	0.00	0.15	0.15	0.00	0.00	0.00	0.00	0.00
316 Planning	0.00	0.00	1.00	0.11	0.00	0.00	0.00	0.00	0.00	0.00
318 Psychologist	7.11	6.47	6.44	6.54	5.65	7.14	7.00	6.62	6.63	6.63
320 Registered Nursing	5.00	5.00	5.00	5.40	5.00	6.93	6.93	6.93	7.60	7.60
321 Registrar	0.00	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	1.00
323 Social Work	0.94	1.00	1.00	1.00	2.00	1.00	1.00	1.00	0.00	0.00
325 Physical Therapist	0.60	0.60	0.40	0.21	0.02	1.58	0.00	0.00	0.00	0.00
326 Speech and Language Therapist	6.81	6.00	6.82	6.99	6.94	7.70	5.80	6.00	6.00	6.00
327 Occupational Therapist	4.29	3.19	3.46	2.50	0.50	3.99	0.00	0.00	0.00	0.00
329 Educational Interpreter	0.00	0.00	0.00	0.00	1.00	0.88	0.00	0.00	0.00	0.00
331 Occupational Therapy Assistant	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00
332 Physical Therapy Assistant	0.00	0.00	0.00	0.25	0.50	0.88	0.00	0.00	0.00	0.00
333 Adapted Physical Education Therapist	0.00	0.00	0.70	1.72	0.02	1.65	0.00	0.00	0.00	0.00
340 Planning/Rsearch/Development	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
399 Other Professional	1.00	3.76	2.88	3.38	0.00	0.88	0.00	0.00	0.00	0.00
402 Computer Operating	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
406 Practical Nursing	4.41	4.64	3.64	3.52	3.49	4.52	3.88	2.60	3.00	3.00
407 Computer Programming	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
414 Library Aide	6.02	7.86	6.98	6.86	7.68	8.50	8.50	8.50	10.00	10.00
499 Other Technical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	0.00
501 Bookkeeping	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
502 Clerical	30.34	29.54	31.00	29.55	29.25	30.41	29.51	30.64	28.66	28.66
503 Messenger	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	1.00	1.00
503 Messenger (Nutrition Services)	0.50	0.88	0.88	0.88	0.88	0.88	0.88	1.00	1.00	1.00
504 Records Manager	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	0.00
505 Teaching Aide	8.75	8.38	8.38	8.38	10.23	11.14	8.38	6.75	10.88	10.00
506 Telephone Operator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
599 Other Office/Clerical	5.24	5.28	5.28	5.28	5.28	5.28	5.28	6.03	8.00	8.00
603 General Maintenance	5.00	5.00	7.00	6.00	7.00	7.00	8.00	9.00	9.00	9.00
605 Mechanic	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
702 Dispatching	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
704 Vehicle Operator (buses)	56.23	51.56	51.80	46.30	43.13	43.76	42.14	38.23	35.87	34.08
799 Equipment Operator Assignment	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
901 Attendance Officer	0.00	0.00	0.00	0.00	0.00	0.88	0.00	0.00	0.00	0.00
902 Custodian	38.50	37.00	38.50	36.50	36.50	37.50	36.50	38.00	38.50	37.50
904 Food Service	27.54	25.82	23.92	23.26	22.08	20.72	24.37	22.54	20.83	20.27
905 Guard/Watchman	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00
906 Monitoring	10.75	12.18	12.52	11.18	9.81	10.92	9.55	9.78	21.50	20.50
908 Groundskeeping	3.50	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
909 Attendant	61.85	56.23	51.37	48.99	44.06	38.13	34.10	30.34	30.43	29.90
	818.32	792.94	783.20	761.29	726.27	723.87	681.22	670.26	685.33	651.97
Function										
Instruction:										
1100 Regular	357.77	354.69	350.30	348.06	328.19	317.33	308.23	306.83	306.87	295.76
1200 Special	89.56	81.21	80.14	77.15	68.48	60.93	43.50	39.47	41.48	33.99
1300 Vocational	3.00	4.00	4.64	3.50	3.67	3.84	3.60	5.64	4.60	3.60
1900 Other	5.11	4.15	4.15	3.63	6.66	11.40	20.07	19.36	20.48	19.48
Support Services:										
2100 Pupils	47.96	52.16	50.34	51.66	45.27	60.15	46.61	45.15	45.23	42.23
2200 Instructional Staff	35.52	38.42	37.88	36.42	37.72	42.54	36.43	36.00	52.38	46.50
2400 Administration	53.78	51.32	52.28	49.94	48.63	50.29	47.79	48.67	49.66	49.66
2500 Fiscal	7.00	6.50	6.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
2600 Business	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
2700 Operation and Maintenance of Plant	50.00	49.00	52.50	49.50	55.50	51.50	51.50	55.00	54.50	53.50
2800 Pupil Transportation	128.08	116.79	111.17	103.29	95.19	89.89	84.24	76.57	74.30	71.98
2900 Central	8.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Operation of Non-Instructional Services:										
3100 Food Service Operations	29.04	27.70	25.80	25.14	23.96	22.60	26.25	24.54	22.83	22.27
Extracurricular Activities:										
4500 Sport Oriented Activities	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Total Governmental Activities	818.32	793.44	783.20	761.29	726.27	723.47	681.22	670.23	685.33	651.97

Source: Ohio Department of Education

Beavercreek City School District, Ohio

Schedule 16
Operating Indicators by Function
Last Ten Fiscal Years

Function	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Instruction:										
Enrollment (1)	7,630	7,811	7,279	7,280	7,386	7,000	6,840	6,507	6,500	6,540
Graduation Rate (2)	96.5%	95.5%	94.9%	94.1%	95.1%	95.0%	95.0%	93.3%	94.1%	90.1%
Support Services:										
Administration										
Student Attendance Rate (2)	95.0%	96.4%	95.9%	95.0%	94.8%	94.8%	94.9%	94.8%	94.3%	94.2%
Fiscal: (3)										
Payroll Checks Issued	6,251	7,806	8,690	8,532	9,692	8,856	8,777	9,166	11,587	15,395
Payroll Direct Deposits Issued	21,849	19,923	19,165	18,120	17,041	15,442	14,302	13,528	12,164	10,792
W-2's Issued	N/A	1,438	1,390	1,366	1,307	1,306	1,275	1,205	1,172	1,172
Non-payroll Checks Issued	6,081	6,553	5,918	6,207	6,295	6,508	5,890	5,882	5,303	5,141
Pupil Transportation: (3)										
Average number of student transported daily	5,162	5,053	5,303	4,784	5,529	5,360	5,105	5,173	4,463	5,376
Food Service Operations: (3)										
Average number of meals served	3,636	3,687	3,516	3,400	3,176	2,983	2,703	2,520	2,376	2,312
Percentage of Students who receive free/reduced meals	17.3%	10.5%	9.1%	6.4%	8.0%	10.0%	6.3%	6.1%	5.0%	4.0%

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

(2) = Ohio Department of Education ILRC.

(3) School District records.

N/A - Information not readily available.

Beavercreek City School District, Ohio

*Schedule 17
Capital Asset Statistics
Last Eight Fiscal Years*

	2010	2009	2008	2007	2006	2005	2004	2003
Land	\$ 6,878,867	\$ 5,382,716	\$ 5,374,464	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725
Land Improvements	1,486,403	1,489,437	1,432,405	1,036,307	1,051,871	1,089,955	998,411	785,361
Buildings	17,720,089	18,941,673	20,164,241	21,309,971	22,533,835	23,002,512	24,202,522	25,402,532
Building Improvements	1,101,619	1,097,012	1,113,530	941,902	963,790	1,002,431	1,041,071	834,428
Furniture & Equipment	563,867	603,194	630,281	592,883	469,248	481,693	504,340	363,225
Vehicles	2,285,426	2,360,556	1,883,249	1,901,112	1,608,130	1,434,713	1,515,804	1,551,635
Construction in Progress	6,333,161	1,277,051	412,877	-	-	296,652	-	-
Total Governmental Activities Capital Assets, net	\$ 36,369,432	\$ 31,151,639	\$ 31,011,047	\$ 29,046,900	\$ 29,891,599	\$ 30,572,681	\$ 31,526,873	\$ 32,201,906

Source: School District records.

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

Beavercreek City School District, Ohio

*Schedule 18
Operating Statistics
Last Eight Fiscal Years*

Fiscal Year	General Government		Governmental Activities		Enrollment (2)
	Expenses (1)	Cost per Pupil	Expenses (1)	Cost per Pupil	
2010	\$ 84,191,298	\$ 11,034	\$ 89,106,838	\$ 11,678	7,630
2009	\$ 78,176,525	\$ 10,009	\$ 77,176,525	\$ 9,880	7,811
2008	\$ 74,330,147	\$ 10,212	\$ 76,375,298	\$ 10,493	7,279
2007	\$ 70,844,265	\$ 9,731	\$ 69,714,279	\$ 9,576	7,280
2006	\$ 64,810,321	\$ 8,775	\$ 64,235,902	\$ 8,697	7,386
2005	\$ 61,080,356	\$ 8,726	\$ 60,421,952	\$ 8,632	7,000
2004	\$ 56,679,099	\$ 8,286	\$ 55,160,137	\$ 8,064	6,840
2003	\$ 54,271,581	\$ 8,340	\$ 53,136,185	\$ 8,166	6,507

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

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

Beavercreek City School District, Ohio

*Schedule 19
Capital Asset Statistics by Building
Last Ten Fiscal Years*

	Year Built	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Secondary											
<i>Beavercreek High School</i>	1954										
Square Footage		308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700
Acreage		32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62
Capacity (students)		1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980
Enrollment			2,649	2,597	2,597	2,619	2,330	2,273	2,082	2,116	2,093
Middle											
<i>Ankeney Middle School</i>	1969										
Square Footage		120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900
Acreage		38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83
Capacity (students)		962	962	962	962	962	962	962	962	962	962
Enrollment			839	884	865	874	814	867	858	834	791
<i>Ferguson Middle School</i>	1960										
Square Footage		106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690
Acreage		16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29
Capacity (students)		894	894	894	894	894	894	894	894	894	894
Enrollment			877	924	924	943	925	872	905	853	823
Elementary											
<i>Fairbrook Elementary</i>	1958										
Square Footage		60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710
Acreage		15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66
Capacity (students)		529	529	529	529	529	529	529	529	529	529
Enrollment			669	618	567	558	549	499	469	464	492
<i>Valley Elementary</i>	1966										
Square Footage		55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260
Acreage		14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43
Capacity (students)		506	506	506	506	506	506	506	506	506	506
Enrollment			570	489	489	479	486	474	471	484	517
<i>Parkwood Elementary</i>	1965										
Square Footage		58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060
Acreage		10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Capacity (students)		507	507	507	507	507	507	507	507	507	507
Enrollment			535	395	385	452	469	445	440	437	466
<i>Shaw Elementary</i>	1967										
Square Footage		66,160	66,160	66,160	66,160	66,160	66,160	66,160	66,160	66,160	66,160
Acreage		22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58
Capacity (students)		679	679	679	679	679	679	679	679	679	679
Enrollment			774	653	653	656	673	642	588	590	605
<i>Main Elementary</i>	1932										
Square Footage		73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970
Acreage		16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08
Capacity (students)		690	690	690	690	690	690	690	690	690	690
Enrollment			897	799	799	805	754	730	694	722	753
All Other											
<i>Administration Building</i>	2001										
Square Footage		22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580
<i>Service Center</i>	1952										
Square Footage		14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508

Source: School District records, Ohio Department of Education
N/A - Not available.



2010

2010

2010

3040 Kemp Rd.
Beavercreek, Ohio 45431
937-426-1522



Dave Yost • Auditor of State

BEAVERCREEK CITY SCHOOL DISTRICT

GREENE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 29, 2011**