



**AGENDA
CITY COUNCIL**

1368 Research Park Dr
Beavercreek, Ohio

**Work Session – Tuesday, February 16, 2016, 5:00 p.m.
Council Chambers**

- I. CALL TO ORDER
- II. ROLL CALL
- III. APPROVAL OF AGENDA
- IV. DISCUSSION ITEMS
 - A. U.S. 35 Super Street
 - B. CALEA Process
 - C. Street Levy Update
- V. INFORMATIONAL ITEMS
 - A. 4TH Quarter Financial Summary
- VI. COUNCIL COMMITTEE/EVENT UPDATES
- VII. ADJOURNMENT

interoffice
MEMORANDUM

To: Michael Cornell, City Manager *MAC 2/11/16*
From: Michael Thonnerieux, Public Administrative Services Director *MT*
Subject: Street Levy – March 15, 2016 - UPDATED
Date: 2-11-16

Draft Street Levy Calendar
March 15, 2016

February

- 16th Yard signs go out
- 16th **Deadline for voter registration for March 15th primary election**
Begin mailing info card for absentee
- 16th In Touch to be mailed this week should hit through 23rd
- 17th **Non-UOCAVA absentee ballots for March 15 presidential primary elections must be ready**
- 17th Mailer to absentee
- 17th Social media posts start one per week
- 18th Senior Center presentation
- 22nd Council meeting CM report and Council time

March

- 1st Info on electronic signs at Senior center and Beaver creek station with other messages
- 1st Social media posts start 2 times per week
- 8th Direct mailer
- 11th Increase frequency on electronic signage
- 14th Council meeting election reminder CM report and Council time
- 15th **Primary Election Day Polls open from 6:30 a.m. to 7:30 p.m.**
- 16th Thank you – Electronic signage and social media
- 25th **Absentee ballots returned by U. S. Mail must be postmarked no later than March 14 and received by boards of elections by this date to be counted**
- 26th Boards of elections may begin official canvass of March 15 presidential primary election ballots (11 days after presidential primary election)
- 28th Council meeting Thank you

April

- 5th Boards of elections must complete canvass of March 15th presidential primary election ballots no later than this date (21 days after presidential primary election)

* Bold is information from 2016 Ohio Election Calendar

REVISED 2-11-16

Inter-Office Memorandum

February 10, 2016

To: Michael A. Cornell, City Manager
Mayor Stone, Vice Mayor Vann and City Council Members

From: Bill Kucera, Financial Administrative Services Director

Subject: Financial Analysis – Fiscal Year 2015

Attached you will find a “Summary of Revenue and Expenditures” report that the Finance Department generates quarterly to monitor the budget. This report (Exhibit 1) illustrates revenue and expenditures for fiscal year 2015.

This high level review is designed to provide you a quick glance of the City’s revenues and expenditures to assist in monitoring the financial condition of the City. Included with this report is the 2015 amended budget (amended means it includes additional appropriations and estimated resources approved by Council after the initial appropriation ordinance was passed in December 2014), along with year-to-date revenues and expenditures.

Below I have highlighted some areas that have significant variances between either what was budgeted compared to actual or in comparison to last year’s revenues and expenditures (See Exhibit 1). You will note that only the major funds are depicted in this review.

General Fund:

Revenues:

Property Tax Revenue: The City has received all of the property taxes for the year. Based on the County Auditor’s conservative estimates and the collection of delinquent taxes the City received \$31k more than what was budgeted, but \$17k less than last year representing a 1.3% decrease.

Intergovernmental Revenues: It was anticipated that this category would see a significant decrease in revenue as a result of the States elimination of the estate tax. This year the City received \$23k in estate taxes while last year the City received over \$159k in estate taxes.

Local government taxes have stabilized at a 50% reduction from the States 2011 distribution levels. The City has received \$401k compared to \$359k last year which is an increase of approximately \$41k or 11.6%. This was also \$31k more than the 2015 budgeted amount.

Hotel/Motel tax is \$23k or 6.5% more than last year and \$43k more than the 2015 budget. Franchise fees received from Time Warner and AT&T were \$21k or 3.3% over last year and were \$43k or 12.9% more than the 2015 budget. Due to the recent flurry of new construction, planning and zoning fee revenue is \$104k, an increase of \$43k over last year but \$4k below the 2015 budget.

Charges for Services: Cemetery revenue for 2015 was \$88k representing a 9.2% increase over last year and \$17k over the 2015 budget.

Interest Revenue: 2015 revenue was \$54.5k which is an increase of \$10 or 23% more than last year and exceeded the 2015 budget by \$14k or 36% . Attached is Exhibit 4 which is the year end recap of all

investments for your review. The Investment Committee met in December 2015 and did not recommend any changes to the City's investment policy or investment philosophy at that time.

Other Revenues/Transfers: Interfund transfer revenue increased by \$72k or 11.9% over last year as a result of calculating and updating the administrative fees allocated per the City policy for the major operating funds. In addition, with the passage of the new park levy, administrative charges are now being assessed to the Park Levy fund for administrative services provided.

Expenditures:

As noted in the year to date column of Exhibit 1, total expenditures for the General Fund were \$3.9m which is \$193k below the 2015 budget. All of the departments are showing a slight increase due to the increase in wages and benefits costs with the exception of City Manager, Information Technology, Contractual Services and District Lighting. The \$62k decrease in the City Manager's budget was the result of not filling the Acting City Manager position as budgeted. Contractual Services division was significantly less this year as a result of the RTA transportation issue that generated additional expenditures last year. Transfers Out is showing an increase of \$287k which is the result of the new monthly transfer from the General Fund to the Parks Levy Fund to cover capital and operating costs.

Police Fund:

Revenues:

The City received \$936k or 13.2% more in property tax than last year as a result of the eight tenths of a mill increase in the Police levy approved by residents in May 2014. In addition, based on the conservative estimates of the County Auditor the City received \$395k more in property taxes than budgeted. This represents an increase of 5.2% over the 2015 budget.

Charges for Services: Charges for services reveals an increase of \$37.5k over last year which is the result of the new School Resource Officer agreement with the Schools signed in 2014. This new agreement included increases in the number of hours being allocated to the school which resulted in an increase in the percentage of expenses recovered from 50% to 60%, which includes wages and benefits.

Other Revenue: Extra duty reimbursements continue to show increased activity as a result of the Franklin University agreement and various other special duty engagements. This includes street construction projects that required our City Police Department for traffic control, and recent activity at Wright Patt Credit Union. Extra Duty revenue totals \$123k for 2015 which is an increase of \$16k over the adjusted 2015 budget and a \$61k or 101% increase over last year at this time. The costs associated with these extra duty reimbursements are offset in the "Off Duty Trust Account" division.

Expenditures:

Police Department expenditures were 90% of the 2015 budget, which represents a \$244k or 3% increase from the 2014 budget. All divisions were lower than the original 2015 budget except for the "Off Duty Trust Account" that was identified above. Although below the annual budget the Allocable Support division is showing a \$154k increase over last year mainly due to a significant increase in attorney fees related to the current litigation. An additional appropriation of \$75k was approved by Council in August to increase the budget to the projected amount of expenditures for 2015. All other expenditures were in line with the budget.

Another critical item that we continue to monitor is overtime and compensatory time (See Overtime and Comp Time Analysis, Exhibit 3). Police overtime increased for 2015 was \$113k (or 49.3%) compared to last year, but still right on the 2015 budget. In addition, there was a corresponding increase in

compensatory (comp) time hours where the time accrued in 2015 increased by 223 hours (or 9.6%) when compared to last year. Much of the overtime was the result of being well below the budgeted full time equivalents for much of the year. Recently, the Police added several employees and communications operators to fill vacant positions. In addition, the City received two grants from the Ohio Department of Public Safety. These two grants are for increased patrols for impaired driving and selective traffic enforcement programs. These grants reimburse the City for overtime and benefits related to these enforcement programs that are in place throughout the year. Also, the City continues to provide off-duty Police Officers for Franklin University, for traffic control on major street projects throughout the City and most recently to Wright Patterson Credit Union after several threats were received at their corporate offices. Therefore, the majority of accrued overtime will be reimbursed directly by the aforementioned companies or street construction vendors. Also, despite the increase in comp time hours accrued, officers and communications operators are using their comp time so that the total accrued hours balance in 2015 was actually 47 hours less than 2014. The accrued liability for these hours total approximately \$103k.

Street Levy Fund:

Revenues:

Property tax revenue was \$264k or 6.5% more than the conservative 2015 budget. However, this represents only 19k or .5% more than received in 2014. This will be used as carryover in the 2016 budget to sustain the 15% fund balance requirement. Refunds and Reimbursements is showing a substantial increase from the previous year as a result of the timing of the \$12k annual payment by ODOT for street light operations and maintenance of the lights at the I-675 ramps. In addition, the City sold an obsolete pot hole patcher and received \$32k from the sale of this asset.

Expenditures:

Overall, operating expenditures were only \$4.3m or 88% of the 2015 budget, which represents a 19.6% decrease from last year. Operationally, the City budgets for a normal snow and ice occurrence year. This year was a bit milder as we had 17 events this year compared to 27 last year. This and the City's new salt application process designed to conserve salt utilization resulted in approximately 4,000 tons of material used this year compared with 7,500 last year (a decrease of 47%). The reduced number of events also resulted in a decreased use of overtime which was \$17.7k or 11.5% less than 2014. (See Exhibit 3). Partially offsetting the overtime reduction was the increase in accrued comp time which totaled 1,313 hours, or 71 hours (6%) more than last year. Other operational savings included the City participating in two diverse salt cooperative purchases. This coupled with the lower market price allowed the City to buy salt at an average of \$70 per ton versus \$99 per ton last year.

In addition, the straight line long striper purchase was postponed in 2015 and rebudgeted in 2016 to ensure the City had enough funds for the upcoming winter season.

Street Maintenance & State Highway Fund:

Revenues:

The Street Maintenance Fund (Fund 204) receives the majority of its funding through gasoline taxes and motor vehicle licensing. Revenue received from gasoline taxes were \$1.6m which was \$81k or 5.4% more than the 2015 budget.

Expenditures:

Overall, expenditures were \$2.3m or 87% of the 2015 budget, which represents a 17.5% decrease from last year. All divisions including capital were below the 2015 budget. The operating side had decreases in salt purchases, operating materials (aggregate used with salt) along with lower gas and diesel usage and reductions in fuel prices. Due to the unusual salt shortage last year, the City purchased over \$282k

of salt last year at \$99 per ton in the Street Maintenance Fund. This year the City purchased \$146k tons using the ODOT cooperative at \$72 per ton. The second cooperative bid the City participated in with SWO4G was for \$67.89 and delivery is on demand not delivered on a specific date. These variables which affected the timing of salt purchases are the main reason expenditures are 45% lower than 2014 at this time.

Street Capital Improvement Fund (260):

The City received \$2.45m in property taxes which was \$96k less than was budgeted. This represents a 3.8% reduction in anticipated revenue. This was the first year of the program and the annual paving allocation allowed the City to increase the repaving program and resulted in 13.87 miles completed in 2015 versus 6.02 miles completed in 2014. In addition, the new curb program was initiated and well received by the residents. Although not all funds were expended at the end of the year on a cash basis, the City has encumbered over \$2.6m that had been committed but not paid at the end of the fiscal year.

Recreation Levy Fund (279):

The property taxes received from this new levy totaled \$1.14m which was slightly less than budgeted. Total revenue was \$2.08 which exceeded the 2015 projected revenue by \$29k. The City also implemented the monthly transfer from the General Fund to the Park Levy fund per the funding requirements noted in the 2015 budget. Expenditures were \$1.7m with encumbrances totaling .2m representing 91% of the 2015 budget. Several capital improvement projects were completed in 2015 including Virgallito playground resurfacing, new skate equipment at Lofino Skate Park, Alpha Mill Museum Roof and several other projects are under contract including the repaving of Lofino tennis courts and the architecture/construction options for Lofino Plaza.

Golf Course:

Revenues:

Golf and Pro Shop: The weather plays a significant role on the revenue at the golf course. The golf course got off to a slow start and then rebounded with a mild March. May was one of the best months at the golf course in recent years only to have those gains be diminished by 10 inches of rain in June (normally 4 inches). The unseasonably mild last two months of the year enable the golf course to have 2,100 additional rounds.

This resulted in 27,300 rounds being played which was an increase of 2,942 from the previous year. Increased rounds resulted in green fee and cart fee revenue increasing \$51k or 8.7% over last year and a \$19.4k or 3.2% increase over the 2015 budget. This also increased ancillary sales such as range fees, (\$34k or \$7.2k over budget) beverage cart, and grill room sales which were \$1,300 over last year. Merchandise and special order sales were exactly on budget at \$119k but decreased \$13k or 10% from last year. Profit margins on the merchandise sales averaged 24%.

Season pass sales are approximately \$96k a slight \$5k or 6.0% increase over last year. This exceeded the 2015 budget which was at \$88k.

The course experienced another interior water line break February 21st, and two the previous year. After these incidents, a complete analysis of all the pipes was completed and no other significant issues were found. With the age of the building, now exceeding 19 years, the preventative plan was to add more insulation to all pipes above the drop ceilings. This was recently completed.

Golf outings booked increased by 539 rounds bringing the total to 2,933 rounds. This is a solid 23% increase over the outing rounds in 2014. These additional bookings resulted in an increase in revenue

of approximately \$14k. Three of these new outings have over 100 players and all new 2015 outing have already been rebooked for 2016.

In addition, at the end of July the golf course hosted the Miami Valley Golf Association Metropolitan Tournament. This is the big event of the year for competitive amateur golfers in the area. Ninety-six people participated, many of which have never played the course before. This is only the second time in the 90 year history of the tournament that the event was held at a public access facility.

The golf course also started a new promotion which allowed juniors (under age 12) to play free with a paying adult. This resulted in 239 rounds which contributed to the increase in rounds and ancillary services. Also, the golf course had Resident Appreciation weekend in October. This is the third year of the program and it is well received by the residents. To obtain the special rate on this day residents must complete a survey which helps provide useful feedback about the course.

The golf course finished their 11th consecutive year of Junior Golf Camps. This year there were 120 participants. The golf camps received many positive comments from youth's parents and serves the golf courses continuing effort to attract a new customer base to the course.

Food & Beverage:

There were 25 wedding held at the golf course in 2015 compared to 27 the previous year. The recent trend has been for smaller weddings with less ancillary services. However, the golf course has 19 weddings already scheduled for 2016 with 10 more pending confirmation which indicates this side of the business is holding steady. When coupled with regular business meetings and prescheduled events, the golf course had \$465k in food and beverage sales which was \$23k less than last year. Room rentals also decreased from \$34k last year to \$23k this year as a result of less meetings and seminars booked this year.

Brunch sales continue to maintain their popularity especially the Easter and Mother's Day brunches. Both of these events had 400 participants which is considered a full event.

Expenditures:

Operating expenditures were \$1.6m for 2015 which was \$39.6k or 2.4% less than the budget and \$89.2k or 5.2% less than 2014. The \$30k decrease in the operations division was largely the result of a reduction in cost of goods sold (down \$28k). The reduction in the amount of merchandise being carried as a result of the increased golf equipment merchants (Golfsmith, etc.) and the timing of payment of the invoices (paying as late as possible while obtaining the highest discount rate) has resulted in this decrease.

The maintenance division operating cost had a reduction of \$18k over last year. The majority of the reduction (\$15k), was related to the golf course fertilizer which was the direct result of the weather in 2015, more efficient applications, and vendor discounts received on orders purchased in 2015. In addition, fuel costs were lower (\$8k), due to the reduction in fuel costs and more efficient operations. There was also a reduction in garbage and recycling costs due to the late start in the season and negotiating better rates for this service (\$3k).

Operating expenditures for Food and Beverage was under budget by \$26k or 5.1%. This was a decrease of \$41k over last year (7.8%) and was the result of fewer event bookings as noted above (weddings, business meetings and seminars). Also with fewer events and turnover in key positions during the year, personnel costs were \$21.7k under budget (7.6%) and \$26k less than last year.

Overtime & Comp Time: We continue to monitor overtime and compensatory time accrued. Although in some cases this is not controllable (snow events, employee injuries, city sponsored events) other times, overtime can be somewhat maintained through proper planning. The attached Overtime and Comp Time Analysis (Exhibit 3) shows that overtime citywide has increased \$102.9k (or approximately 25.2%) over last year. Comp time accrued was 4,328 hours, a 14% increase over last year. Although comp time accruals have increased the estimated future liability to \$121k it is still \$19k less than 2014. The significant increase in overtime is related to the Police fund which is described in the fund summaries.

Investments: (Exhibit 4)

As noted in the Month End Investment Balances the total funds available has decreased as property tax revenue received in August is being utilized for operations and capital projects. Interest revenue for 2015 Citywide was \$55.8k. This represents an increase of \$14.9k or 36.3% more than budgeted in 2015. It should be noted the City places all funds in interest bearing options when they are received. The City tries to maintain a range of investments in a longer term portfolio to preserve capital and obtain a reasonable rate of return until these funds are needed. To provide a further breakdown of the investment strategy, a "Portfolio" report was generated to summarize the different facets of the investment portfolio. Overall, the City's return on investments is .52% which is lower than the 12 month treasuries benchmark which was .64% as of December 31st. This was the result of a significant increase in the rate of return for 12 month treasuries which increased from .24% at the end of October to .64% at the end of December an 167% increase. Historically, the City returns exceeded the 12 month treasuries benchmark.

Summary: In summary, all major City funds operated within the 2015 budget. After reading this recap, should you have any questions, please feel free to call me.

Enc: Summary of Revenue and Expenditures 4th Quarter 2015 (Exhibit 1)
Property/Personal Property Tax & Local Government Fund Analysis (Exhibit 2)
Overtime/Comp Time Analysis – 4th Quarter FY 2015 Compared to 2014 (Exhibit 3)
Investment Summary – 4th Quarter FY 2015 (Exhibit 4)

Cc: Department Directors

City of Beavercreek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

GENERAL FUND (101)					
REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
PROPERTY TAXES	\$ 1,277,200	\$ 1,308,361	\$ 1,325,246	\$ (16,885)	102%
FEES, LICENSE & PERMITS	\$ 738,000	\$ 758,858	\$ 694,468	\$ 64,390	103%
INTERGOVERNMENTAL REVENUES	\$ 951,129	\$ 1,044,076	\$ 1,099,672	\$ (55,596)	110%
SPECIAL ASSESSMENTS	\$ 145,000	\$ 140,607	\$ 145,238	\$ (4,631)	97%
CHARGES FOR SERVICES	\$ 70,500	\$ 87,944	\$ 80,546	\$ 7,398	125%
INTEREST	\$ 40,000	\$ 54,507	\$ 44,435	\$ 10,072	136%
OTHER REVENUES/TRANSFERS	\$ 727,916	\$ 725,419	\$ 670,684	\$ 54,735	100%
TOTAL REVENUE	\$ 3,949,745	\$ 4,119,772	\$ 4,060,289	\$ 59,483	104%
				1.5%	
% Increase/(Decrease) over 2014					
EXPENDITURES					
COUNCIL	\$ 108,470	\$ 112,239	\$ 99,401	\$ 12,838	103%
CLERK	\$ 85,450	\$ 86,250	\$ 81,909	\$ 4,341	101%
CITY MANGER	\$ 345,044	\$ 293,880	\$ 354,219	\$ (60,339)	85%
HR/RISK MGMT	\$ 89,588	\$ 89,384	\$ 87,412	\$ 1,972	100%
FINANCE	\$ 378,552	\$ 378,121	\$ 374,423	\$ 3,698	100%
INFORMATION TECHNOLOGY	\$ 182,210	\$ 159,756	\$ 169,947	\$ (10,191)	88%
CONTRACTUAL SERVICES	\$ 389,064	\$ 335,806	\$ 348,516	\$ (12,710)	86%
BLDG FACILITIES MAINTENANCE	\$ 182,949	\$ 141,159	\$ 110,539	\$ 30,620	77%
CEMETERY MAINTENANCE	\$ 218,609	\$ 209,891	\$ 146,300	\$ 63,591	96%
PLANNING & ZONING BOARDS	\$ 6,465	\$ 5,973	\$ 5,343	\$ 630	92%
PLANNING & ZONING ADMIN	\$ 585,663	\$ 575,949	\$ 571,137	\$ 4,812	98%
DISTRICT LIGHTING	\$ 76,000	\$ 78,233	\$ 89,778	\$ (11,545)	103%
TRANSFERS OUT	\$ 1,469,206	\$ 1,457,206	\$ 1,170,641	\$ 286,565	99%
TOTAL EXPENDITURES	\$ 4,117,270	\$ 3,923,847	\$ 3,609,565	\$ 314,282	95%
				8.7%	
% Increase/(Decrease) over 2014					

*Includes carry over encumbrances from 2014

City of Beaver Creek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

POLICE DEPARTMENT (202)

REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
TAXES	\$ 7,649,800	\$ 8,044,700	\$ 7,109,251	\$ 935,449	105%
FEES, LICENSES, & PERMITS	\$ 67,100	\$ 77,790	\$ 69,884	\$ 7,906	116%
INTERGOVERNMENTAL REVENUES	\$ 1,116,687	\$ 1,007,919	\$ 991,341	\$ 16,578	90%
CHARGES FOR SERVICES	\$ 280,409	\$ 285,383	\$ 247,834	\$ 37,549	102%
OTHER REVENUE	\$ 156,410	\$ 169,646	\$ 239,048	\$ (69,402)	108%
TOTAL REVENUE	\$ 9,270,406	\$ 9,585,438	\$ 8,657,358	\$ 928,080	103%
% Increase/(Decrease) over 2014				10.7%	
EXPENDITURES					
BLDG FACILITIES MAINT	\$ 167,400	\$ 93,412	\$ 102,032	\$ (8,620)	56%
POLICE ADMIN	\$ 335,897	\$ 210,817	\$ 203,325	\$ 7,492	63%
SUPPORT SERVICES	\$ 468,582	\$ 478,455	\$ 485,620	\$ (7,165)	102%
COMMUNITY RELATIONS	\$ 116,076	\$ 114,276	\$ 113,590	\$ 686	98%
COMMUNICATIONS	\$ 1,030,950	\$ 947,689	\$ 987,967	\$ (40,278)	92%
EMERGENCY DISPATCH -911 Funds	\$ 204,169	\$ 166,218	\$ 45,415	\$ 120,803	81%
CORRECTIONS	\$ 228,000	\$ 222,334	\$ 230,253	\$ (7,919)	98%
ALLOCABLE SUPPORT	\$ 1,456,927	\$ 1,228,500	\$ 1,075,046	\$ 153,454	84%
INVESTIGATIONS	\$ 717,455	\$ 675,014	\$ 690,156	\$ (15,142)	94%
POLICE OPERATIONS	\$ 4,845,347	\$ 4,494,881	\$ 4,520,419	\$ (25,538)	93%
OFF DUTY TRUST ACCOUNT	\$ 107,974	\$ 112,466	\$ 45,786	\$ 66,680	104%
COPP PROGRAM	\$ 3,000	\$ 997	\$ 1,326	\$ (329)	33%
TRANSFER TO DEBT SERVICE	\$ 67,387	\$ 68,654	\$ 68,654	\$ -	102%
TOTAL EXPENDITURES	\$ 9,749,164	\$ 8,813,713	\$ 8,569,589	\$ 244,124	90%
% Increase/(Decrease) over 2014				2.8%	

*Includes carry over encumbrances from 2014

City of Beavercreek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

STREET LEVY (203)					
REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
TAXES	\$ 4,074,520	\$ 4,338,486	\$ 4,319,182	\$ 19,304	106%
FEES, LICENSE & PERMITS	\$ 18,750	\$ 17,204	\$ 18,352	\$ (1,148)	92%
INTERGOVERNMENTAL REVENUES	\$ 1,319,650	\$ 1,323,742	\$ 1,315,364	\$ 8,378	100%
OTHER REVENUES	\$ 18,435	\$ 123,368	\$ 57,432	\$ 65,936	669%
TOTAL REVENUE	\$ 5,431,355	\$ 5,802,800	\$ 5,710,330	\$ 92,470	107%
% Increase/(Decrease) over 2014				1.6%	
EXPENDITURES					
ENGINEERING	\$ 167,173	\$ 161,264	\$ 162,679	\$ (1,415)	96%
BLDG FACILITIES MAINT	\$ 240,168	\$ 227,823	\$ 227,710	\$ 113	95%
STREET INSPECTION	\$ 473,828	\$ 467,383	\$ 486,221	\$ (18,838)	99%
ADMINISTRATION	\$ 569,531	\$ 494,090	\$ 480,300	\$ 13,790	87%
STREET MAINTENANCE	\$ 1,323,531	\$ 1,316,129	\$ 1,344,439	\$ (28,310)	99%
SNOW & ICE CONTROL	\$ 488,803	\$ 240,749	\$ 1,210,926	\$ (970,177)	49%
WEED & GRASS CONTROL	\$ 316,884	\$ 286,160	\$ 333,720	\$ (47,560)	90%
VEHICLE & EQUIP MAINT.	\$ 254,980	\$ 257,899	\$ 255,994	\$ 1,905	101%
TRAFFIC SAFETY	\$ 749,508	\$ 582,829	\$ 533,635	\$ 49,194	78%
STORM WATER MAINT.	\$ 288,611	\$ 265,545	\$ 309,816	\$ (44,271)	92%
Total Operating Expenditures	\$ 4,873,017	\$ 4,299,871	\$ 5,345,440	\$ (1,045,569)	88%
% Increase/(Decrease) over 2014				(19.6%)	
CURRENT YEAR CAPITAL	\$ 1,036,633	\$ 811,796	\$ 1,830,625	\$ (1,018,829)	78%
TRANSFERS OUT	\$ 10,012	\$ 10,200	\$ 10,200	\$ -	102%
TOTAL EXPENDITURES	\$ 5,919,662	\$ 5,121,867	\$ 7,186,265	\$ (2,064,398)	87%
% Increase/(Decrease) over 2014				(28.7%)	

*Includes carry over encumbrances from 2014

City of Beavercreek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

STREET MAINTENANCE FUND (204)

REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
COUNTY VEHICLE PERMISSIVE TAX	\$ 240,000	\$ 256,028	\$ 294,616	\$ (38,588)	107%
GASOLINE/LICENSE TAXES	\$ 2,184,815	\$ 2,159,263	\$ 2,182,367	\$ (23,104)	99%
TOWNSHIP FUEL	\$ 26,150	\$ 9,846	\$ -	\$ 9,846	38%
INTEREST	\$ 200	\$ 525	\$ -	\$ 525	263%
OTHER REVENUES	\$ 3,000	\$ 815	\$ 36,664	\$ (35,849)	27%
TOTAL REVENUE	\$ 2,454,165	\$ 2,426,477	\$ 2,513,647	\$ (87,170)	99%
% Increase/(Decrease) over 2014				(3.5%)	

EXPENDITURES	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
STREET MAINTENANCE	\$ 345,953	\$ 286,759	\$ 440,184	\$ (153,425)	83%
ANNUAL PAVING	\$ 1,036,308	\$ 1,025,935	\$ 930,807	\$ 95,128	99%
SNOW & ICE CONTROL	\$ 230,810	\$ 206,241	\$ 377,089	\$ (170,848)	89%
PRIOR YEAR CAPITAL	\$ 1,028,647	\$ 769,585	\$ 1,025,451	\$ (255,866)	75%
TOTAL EXPENDITURES	\$ 2,641,718	\$ 2,288,520	\$ 2,773,531	\$ (485,011)	87%
% Increase/(Decrease) over 2014				(17.5%)	

STATE HIGHWAY FUND (205)

REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
GASOLINE/LICENSE TAXES	\$ 380,436	\$ 238,487	\$ 189,869	\$ 48,618	63%
INTEREST	\$ 500	\$ 447	\$ 390	\$ 57	89%
REFUNDS AND REIMBURSEMENTS	\$ -	\$ 159	\$ 1,039	\$ (880)	100%
TOTAL REVENUE	\$ 380,936	\$ 239,093	\$ 191,298	\$ 47,795	63%
% Increase/(Decrease) over 2014				25.0%	

EXPENDITURES	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
STATE HIGHWAY ADMINISTRATION	\$ 179,284	\$ 113,957	\$ 175,888	\$ (61,931)	64%
CAPITAL IMPROVEMENTS	\$ 316,648	\$ 141,858	\$ 40,941	\$ 100,917	45%
TOTAL EXPENDITURES	\$ 495,932	\$ 255,815	\$ 216,829	\$ 38,986	52%
% Increase/(Decrease) over 2014				18.0%	

*Includes carry over encumbrances from 2014

City of Beavercreek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

STREET CAPITAL FUND (260)

REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
PROPERTY TAX	\$ 2,550,000	\$ 2,454,288	\$ -	\$ 2,454,288	96%
INTERGOVERNMENTAL - GRANTS	\$ 3,752,500	\$ 1,986,737	\$ -	\$ 1,986,737	53%
TOTAL REVENUE	\$ 6,302,500	\$ 4,441,025	\$ -	\$ 4,441,025	70%
% Increase/(Decrease) over 2014				100.0%	
EXPENDITURES					
ANNUAL PAVING	\$ 1,319,280	\$ 979,516	\$ -	\$ 979,516	74%
CAPITAL IMPROVEMENTS	\$ 4,981,000	\$ 2,273,109	\$ -	\$ 2,273,109	46%
TOTAL EXPENDITURES	\$ 6,300,280	\$ 3,252,625	\$ -	\$ 3,252,625	52%
% Increase/(Decrease) over 2014				100.0%	

STREET CAPITAL IMPROVEMENT FUND (408)

REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
COUNTY AND MUNICIPAL LICENSE TAX	\$ 346,000	\$ 362,509	\$ 351,586	\$ 10,923	105%
GRANTS	\$ 2,372,296	\$ 2,367,538	\$ 1,113,195	\$ 1,254,343	100%
TOTAL REVENUE	\$ 2,718,296	\$ 2,730,047	\$ 1,464,781	\$ 1,265,266	100%
% Increase/(Decrease) over 2014				86.4%	
EXPENDITURES					
AUDITORS FEE	\$ 3,285	\$ 2,540	\$ 3,285	\$ (745)	77%
CAPITAL OUTLAY	\$ 3,366,018	\$ 2,437,872	\$ 1,823,203	\$ 614,669	72%
PENTAGON PARK REIMBURSEMENT	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	100%
TRANSFERS OUT	\$ 31,036	\$ 32,108	\$ 32,108	\$ -	103%
TOTAL EXPENDITURES	\$ 3,430,339	\$ 2,502,520	\$ 1,888,596	\$ 613,924	73%

*Includes carry over encumbrances from 2014

City of Beavercreek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

RECREATION LEVY FUND (279)					
REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
PROPERTY TAX	\$ 1,177,000	\$ 1,144,870	\$ -	\$ 1,144,870	97%
INTERGOVERNMENTAL - GRANTS	\$ 212,236	\$ 258,920	\$ 178,235	\$ 80,685	122%
CHARGES FOR SERVICES	\$ 285,100	\$ 296,031	\$ 306,525	\$ (10,494)	104%
DONATIONS & OTHER REVENUE	\$ 141,099	\$ 144,341	\$ 117,003	\$ 27,338	102%
TRANSFERS IN FROM GF	\$ 240,000	\$ 240,000	\$ -	\$ -	100%
TOTAL REVENUE	\$ 2,055,435	\$ 2,084,162	\$ 601,763	\$ 1,242,399	101%
% Increase/(Decrease) over 2014				206.5%	
EXPENDITURES					
PARKS MAINTENANCE	\$ 923,421	\$ 750,514	\$ 644,703	\$ 105,811	81%
ROTARY PARK	\$ 354,747	\$ 297,684	\$ 345,578	\$ (47,894)	84%
RECREATIONAL PROGRAMS	\$ 133,952	\$ 122,558	\$ 87,351	\$ 35,207	91%
SENIOR LEVY SERVICES	\$ 442,098	\$ 432,378	\$ 195,853	\$ 236,525	98%
CAPITAL	\$ 268,000	\$ 105,915	\$ -	\$ 105,915	40%
TOTAL EXPENDITURES	\$ 2,122,218	\$ 1,709,049	\$ 1,273,485	\$ 435,564	81%
% Increase/(Decrease) over 2014				34.2%	

*Includes carry over encumbrances from 2014

City of Beavercreek
 Summary of Revenue and Expenditures
 For Month Ending December 31, 2015 - (Unaudited)

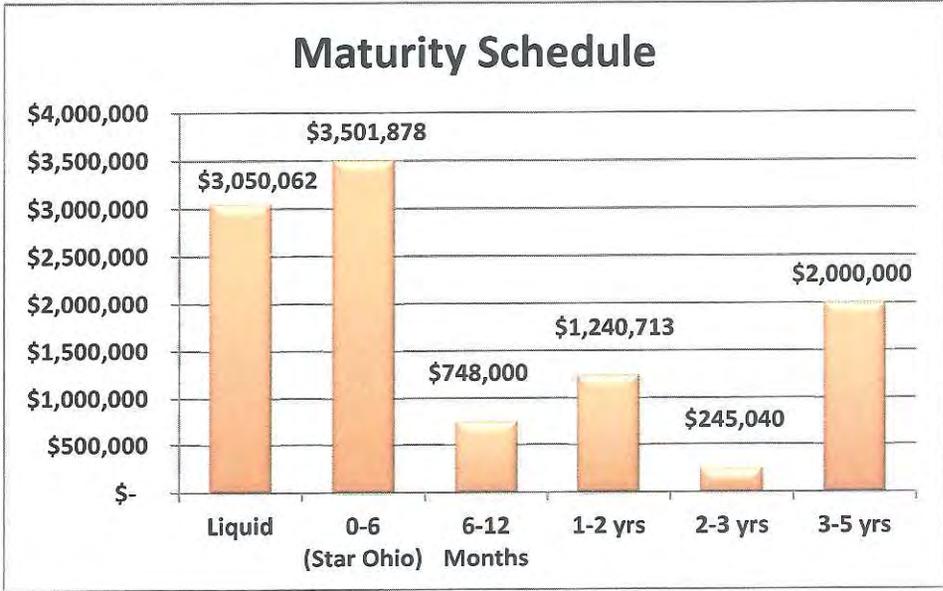
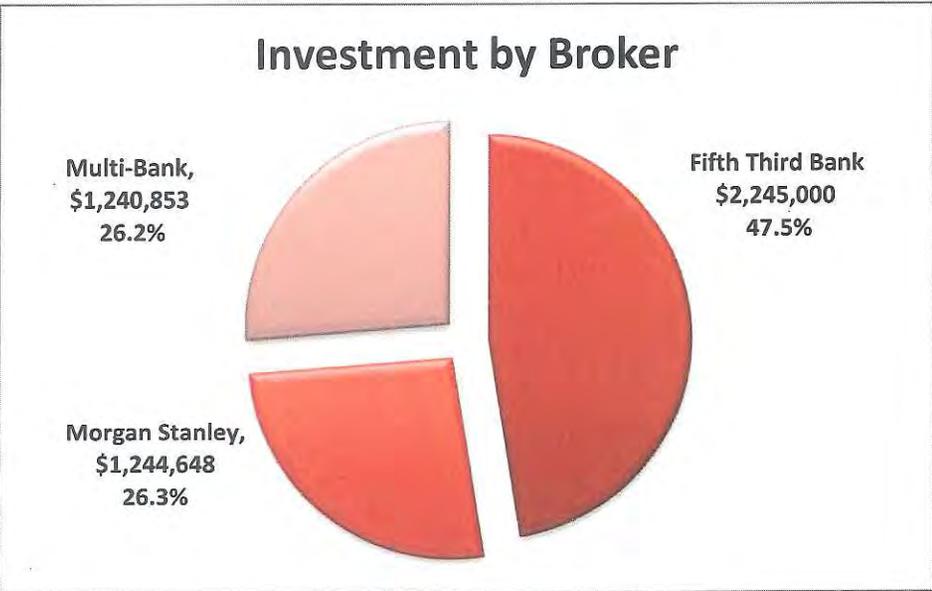
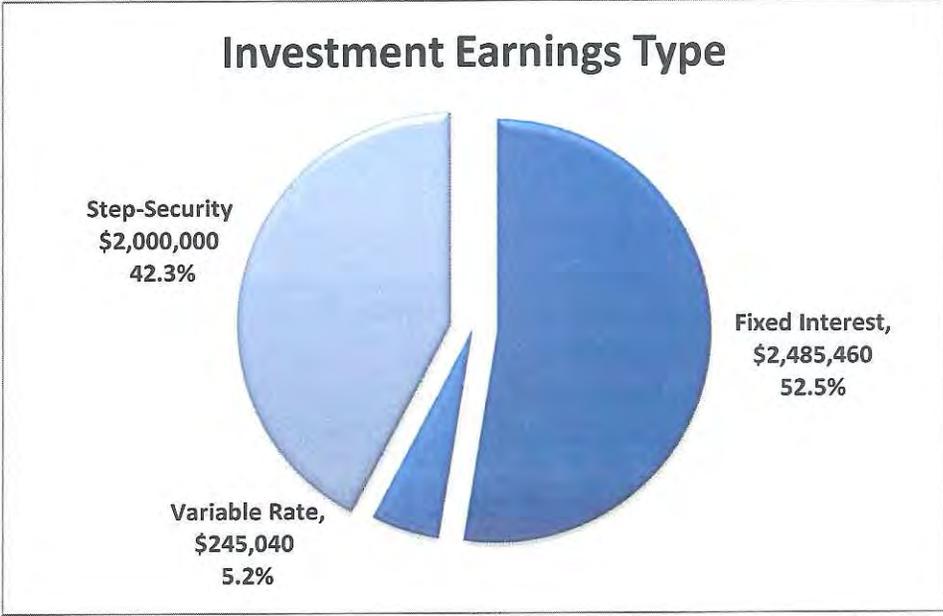
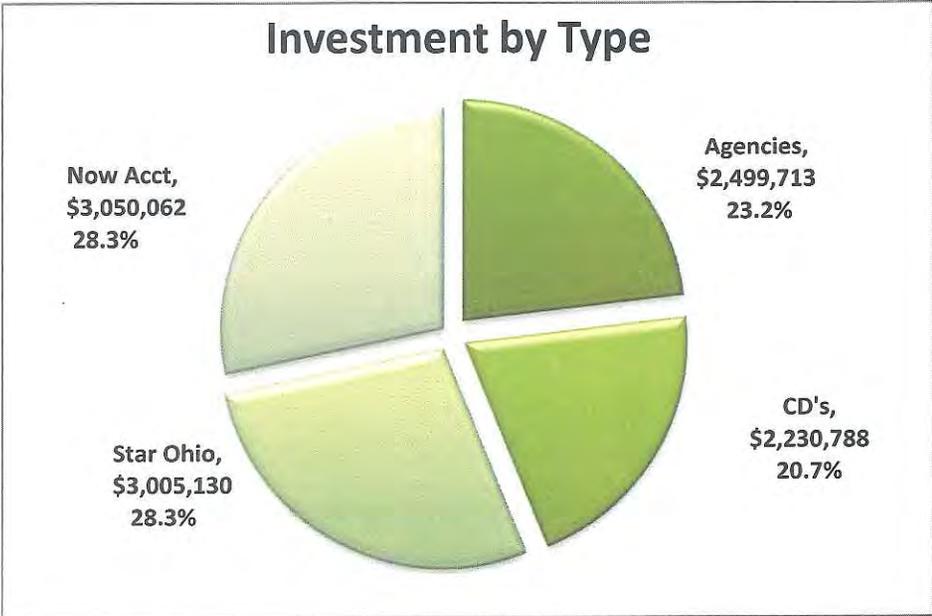
GOLF COURSE FUND (572)					
REVENUE	AMENDED 2015 BUDGET*	4TH QUARTER 2015 YTD ACTUAL	4TH QUARTER 2014 YTD ACTUAL	2015-2014 COMPARISON	% FY 2015 REV/EXP
GOLF & PRO SHOP	\$ 865,275	\$ 899,106	\$ 852,983	\$ 46,123	104%
FOOD & BEVERAGE REVENUE	\$ 582,000	\$ 513,279	\$ 545,489	\$ (32,210)	88%
Total Operating Revenue	\$ 1,447,275	\$ 1,412,385	\$ 1,398,472	\$ 13,913	98%
% Increase/(Decrease) over 2014				1.0%	
INTEREST	\$ 88	\$ -	\$ 64	\$ (64)	0%
MISC. REVENUE	\$ 1,400	\$ 2,273	\$ 31,030	\$ (28,757)	162%
REFUNDS & REIMBURSEMENT	\$ 1,000	\$ 4,430	\$ 33,549	\$ (29,119)	443%
TRANSFERS IN FROM GF & MISC.	\$ 1,179,888	\$ 1,167,888	\$ 1,107,064	\$ 60,824	99%
TOTAL REVENUE	\$ 2,629,651	\$ 2,586,976	\$ 2,570,179	\$ 16,797	98%
% Increase/(Decrease) over 2014				0.7%	
EXPENDITURES					
OPERATIONS	\$ 677,463	\$ 663,577	\$ 693,762	\$ (30,185)	98%
FOOD & BEVERAGE	\$ 513,526	\$ 487,270	\$ 528,372	\$ (41,102)	95%
MAINTENANCE	\$ 487,852	\$ 488,420	\$ 506,287	\$ (17,867)	100%
Total Operating Expenditures	\$ 1,678,841	\$ 1,639,267	\$ 1,728,421	\$ (89,154)	98%
% Increase/(Decrease) over 2014				(5.2%)	
CAPITAL EXPENDITURE	\$ 34,725	\$ 31,807	\$ 48,183	\$ (16,376)	92%
BOND AND INTEREST PAYMENT	\$ 924,486	\$ 923,361	\$ 924,486	\$ (1,125)	100%
TOTAL EXPENDITURES	\$ 2,638,052	\$ 2,594,435	\$ 2,701,090	\$ (106,655)	98%
% Increase/(Decrease) over 2014				(3.9%)	
NET OPERATING GAIN (LOSS)	\$ (231,566)	\$ (226,882)	\$ (329,949)	\$ 103,067	98%

*Includes carry over encumbrances from 2014

CITY OF BEAVERCREEK
PROPERTY/TANGIBLE PERSONAL PROPERTY AND LOCAL GOVERNMENT FUND ANALYSIS

FUND & REVENUE TYPE	2015	2015	% REC'D	2014	2014	% REC'D	2015 TO 2014 INC/(DECR)	% Rev Inc./(Decr) 15 to 14
	AMENDED BUDGET	4TH QUARTER YTD ACTUAL		AMENDED BUDGET	4TH QUARTER YTD ACTUAL			
Property Taxes								
<i>General Fund</i>	\$ 1,277,150	\$ 1,308,254	102.4%	\$ 1,263,800	\$ 1,325,144	104.9%	\$ (16,890)	(1.3%)
<i>Police Fund</i>								
Property Taxes	\$ 7,302,450	\$ 7,687,587	105.3%	\$ 6,429,360	\$ 6,745,772	104.9%	\$ 941,815	14.0%
Property Taxes (Pension)	\$ 347,100	\$ 356,797	102.8%	\$ 342,650	\$ 363,006	105.9%	\$ (6,209)	(1.7%)
Police Total	\$ 7,649,550	\$ 8,044,384	105.2%	\$ 6,772,010	\$ 7,108,778	105.0%	\$ 935,606	13.2%
<i>Parks Levy Fund</i>	\$ 1,177,000	\$ 1,144,825	97.3%	\$ -	\$ -	0.0%	\$ 1,144,825	100.0%
<i>Street Levy Funds</i>								
Property Taxes	\$ 4,074,420	\$ 4,338,315	106.5%	\$ 4,102,900	\$ 4,318,874	105.3%	\$ 19,441	0.5%
Street Capital Improvement	\$ 2,550,000	\$ 2,454,195	96.2%	\$ -	\$ -	0.0%	\$ 2,454,195	100.0%
	\$ 6,624,420	\$ 6,792,510	102.5%	\$ 4,102,900	\$ 4,318,874	105.3%	\$ 2,473,636	57.3%
Total Property Taxes	\$ 16,728,120	\$ 17,289,973	103.4%	\$ 12,138,710	\$ 8,433,922	69.5%	\$ 4,537,177	105.0%
Personal Property Tax								
Police Fund	\$ 3,229	\$ 1,614	50.0%	\$ 3,229	\$ 1,614	50.0%	\$ -	0.0%
Street Levy Fund	\$ 31,213	\$ 15,606	50.0%	\$ 31,213	\$ 15,606	50.0%	\$ -	0.0%
Total TPP Taxes	\$ 34,442	\$ 17,220	100.0%	\$ 34,442	\$ 17,220	0.0%	\$ -	100.0%
Local Government	\$ 370,359	\$ 401,086	108.3%	\$ 370,109	\$ 359,382	97.1%	\$ 41,704	11.6%

**City of Beavercreek Portfolio Report
December 31, 2015**



Month End Investment Balances - January 2014 thru December 2015

Exhibit 4

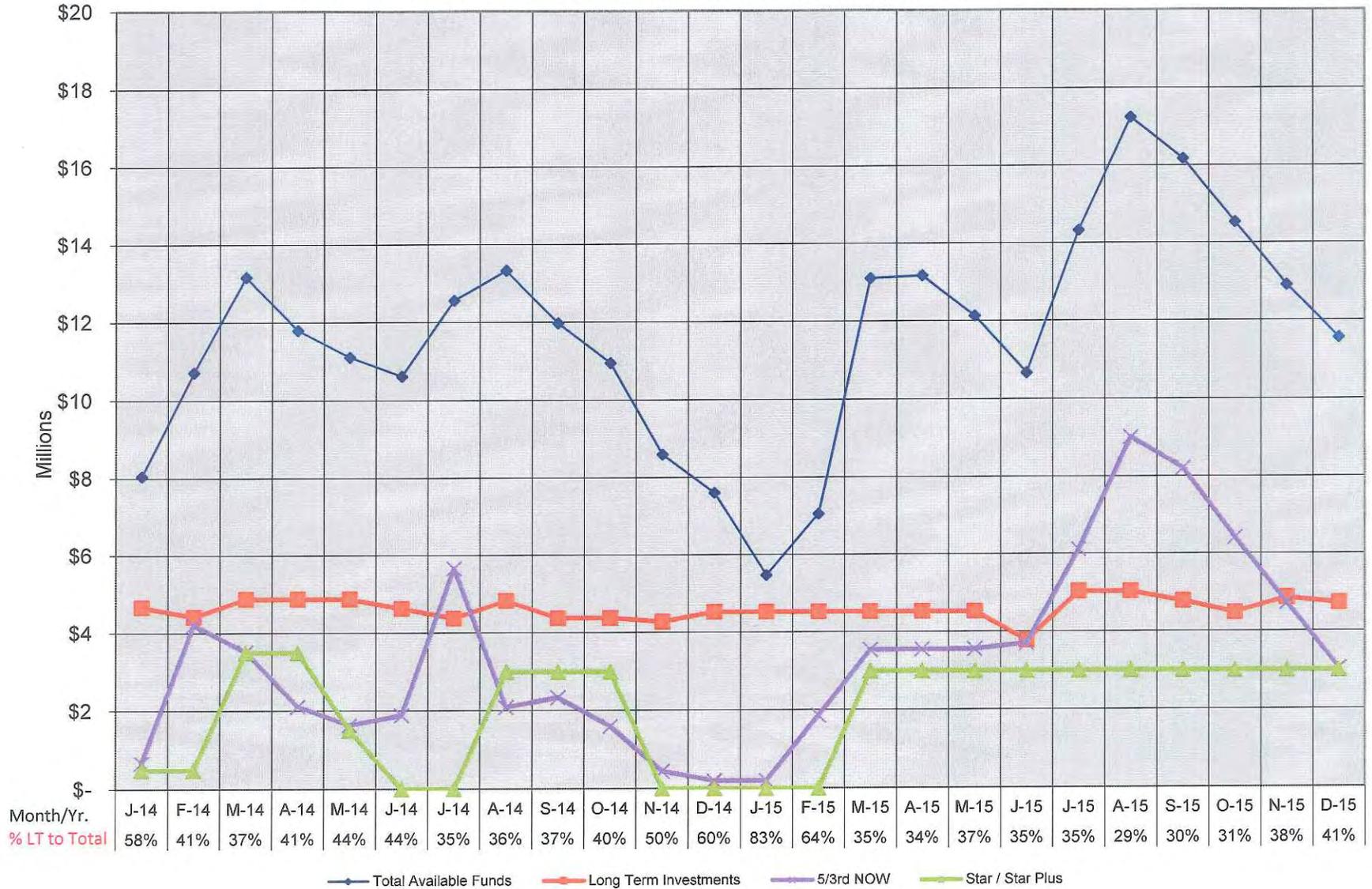


Exhibit 4

CITY OF BEAVERCREEK INVESTMENT SUMMARY - December 2015

INVESTMENT	Earnings Type	Security Type	BROKER	INTEREST RATE (COUPON)	YIELD TO MATURITY	PURCHASE DATE	MATURITY DATE	AMOUNT	CALL or MATURITY DATE	YIELD TO CALL	NOTES	ANNUAL INT. AMOUNT	NEXT INTEREST PAYMENT
SAI, CD Synovus Bk Columbus GA 87164DFT2	FR	CD	Morgan Stanley	0.900%	0.900%	11/3/2014	1/21/2016	\$ 247,831.50	.NC	N/A	Coupon Semi Annual, 4/21 and 10/21	\$ 2,230.48	1/21/2016
SAI, FC Discover Bk CD 254671PD6	FR	CD	Morgan Stanley	0.750%	0.750%	5/16/2013	5/16/2016	\$ 248,916.10	NC	N/A	SAI 11/15, 5/15.	\$ 1,866.87	5/16/2016
SAI, CD Capital One Bk CD 140420QG8	FR	CD	Multi-Bank Securities	1.000%	1.000%	10/22/2014	10/24/2016	\$ 248,000.00	NC	N/A	1st coupon 4/22/15, Semi Annual - 4/22 and 10/22	\$ 2,480.00	4/22/2016
SAI, CD Sallie Mae Bk, Salt Lake City CD 795450QY4	FR	CD	Multi-Bank Securities	1.300%	1.302%	10/30/2013	10/31/2016	\$ 250,000.00	NC	N/A	SAI - 4/30 and 10/30	\$ 3,250.00	4/30/2016
CDM, SAI Synchrony Bk Retail Draper Utah CD 3615Y7QTD9	FR	CD	Morgan Stanley	1.050%	1.050%	11/22/2013	11/22/2016	\$ 250,000.00	NC	N/A	SAI - 5/22 and 11/22	\$ 2,625.00	5/22/2016
SAI, 1TC, FC Fed Natl Mortgage 3136G23M7	FR	Agency	Morgan Stanley	1.300%	1.312%	8/22/2014	2/22/2017	\$ 249,900.00	8/22/2016	1.300%	Coupon Semi Annual, 2/22 and 8/22 - Callable on 8/22/16	\$ 3,250.00	2/22/2016
CD, SAI Goldman Sachs CD New York, NY 38147JWE8	FR	CD	Morgan Stanley	1.050%	1.050%	3/26/2014	3/26/2017	\$ 248,000.00	NC	N/A	SAI - 3/26 and 9/26	\$ 2,604.00	3/26/2016
SAI, FC, CD American Express CD Fed Savings Bk 02587CAR1	FR	CD	Multi-Bank Securities	1.250%	1.250%	8/14/2014	8/14/2017	\$ 248,000.00	NC	N/A	1st coupon 2/14/15 Semi Annual - 2/14 and 8/14	\$ 3,100.00	2/14/2016
SAI/CC/FC Federal Home Loan Bks 313380Z34	FR	Agency	Multi-Bank Securities	0.900%	0.915%	10/23/2012	10/23/2017	\$ 249,812.50	CC-30 days notice begin 1/23/13	0.915%	SIA on 4 & 10/23	\$ 2,250.00	4/23/2016
SAI, FR, CD Ally Bank CD 02006VLP5	Fixed	CD	Fifth Third	1.200%	1.200%	11/12/2015	11/13/2017	\$ 245,000.00	NC	NC	Interest paid semi annually	\$ 2,940.00	5/12/2016
IQ, VR Barclays Bk Del Wilmington CD 06740AZN2	Var	CD	Multi-Bank Securities	VR - 3 Mo. LIBOR = .25%	0.540%	5/30/2013	5/24/2018	\$ 245,040.27	NC	NC	1st coupon 8/24, quarterly after, Feb, May, Aug, Nov.	\$ 1,323.22	2/24/2016
SAI, ST Federal Home Loan Bank Bonds 3130A5F87	Step	Agency	Fifth Third	1.250%	2.263%	6/17/2015	6/17/2020	\$ 250,000.00	6/17/2017	1.250%	Step - current 1.25%, semi-annual interest. Next reset 6/17/17 @1.5%	\$ 3,125.00	6/17/2016
SAI, ST, QC Federal Home Ln MTG Corp. 3134G7EF4	Step	Agency	Fifth Third	1.250%	2.227%	7/29/2015	7/29/2020	\$ 250,000.00	1/29/2016	1.250%	Step - current 1.25% till 7/29/16 then 1.75% till 7/29/17 then 2.25% till 7/29/18 then 2.75% till	\$ 3,125.00	1/29/2016

