

Comprehensive Annual Financial Report Fiscal Year Ending December 31, 2019



Dominick Lofino Park

1368 Research Park Drive, Beavercreek OH 45432
www.beavercreekohio.gov

CITY OF BEAVERCREEK, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2019

Prepared By:
DEPARTMENT OF FINANCE

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	Page
INTRODUCTORY SECTION	
Letter of Transmittal	vii
Elected Officials	xiv
Organizational Chart	xv
Certificate of Achievement for Excellence in Financial Reporting	xvi
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements:	
Balance Sheet - Governmental Funds	14
Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities	16
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	20
Statement of Net Position - Proprietary Fund	21
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Fund	22
Statement of Cash Flows - Proprietary Fund	23
Statement of Fiduciary Net Position - Fiduciary Fund	24
Notes to the Basic Financial Statements	25
Required Supplementary Information:	
Schedule of the City's Proportionate Share of the Net Pension Liability	
Ohio Public Employees Retirement System - Traditional Plan	74
Schedule of the City's Proportionate Share of the Net Pension Liability	
Ohio Police and Fire Pension Fund	75
Schedule of City Contributions for Net Pension Liability	
Ohio Public Employees Retirement System - Traditional Plan	76
Schedule of City Contributions for Net Pension Liability	
Ohio Police and Fire Pension Fund	77
Schedule of the City's Proportionate Share of the Net OPEB Liability	
Ohio Public Employees Retirement System - Traditional Plan	78
Schedule of the City's Proportionate Share of the Net OPEB Liability	
Ohio Police and Fire Pension Fund	79
Schedule of City Contributions for Net OPEB Liability	
Ohio Public Employees Retirement System - Traditional Plan	80
Schedule of City Contributions for Net OPEB Liability	
Ohio Police and Fire Pension Fund	81
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	82
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis) - Police Levy Fund	84
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis) - Street Levy Fund	86

	<u>Page</u>
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis) - Street Improvement Levy Fund	88
Notes to the Required Supplementary Information	89
Combining Statements and Individual Fund Schedules:	
Nonmajor Governmental Funds	93
Combining Balance Sheet	94
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	95
Nonmajor Special Revenue Funds	
Fund Descriptions	96
Combining Balance Sheet	98
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	100
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Street Maintenance Fund	102
State Highway Fund	103
Law Enforcement Fund	104
Drug Law Enforcement Fund	105
DUI Enforcement and Education Fund	106
Drug Offenses Forfeiture Fund	107
Federal Forfeiture Fund	108
Youth Activities Fund	109
Crime Prevention Fund	110
Park Levy Fund	111
Police Grants Fund	112
FEMA Fund	113
Nonmajor Debt Service Fund	
Fund Description	115
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis) - Debt Service Fund	116
Nonmajor Capital Projects Funds	
Fund Descriptions	117
Combining Balance Sheet	118
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	119
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Street Capital Improvement Fund	120
Minor Special Assessment District Projects Fund	121
Committed Park Fund	122
District One Traffic Impact Fund	123
Nonmajor Permanent Fund	
Fund Description	124
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual (Non-GAAP Budgetary Basis):	
Cemetery Bequest Fund	125
Nonmajor Agency Funds	
Fund Descriptions	126
Statement of Changes in Assets and Liabilities - Agency Funds	127

	<u>Schedule</u>	<u>Page</u>
STATISTICAL SECTION		
Statistical Narrative		130
Net Position by Component	1	131
Changes in Net Position	2	132
Fund Balances, Governmental Funds	3	134
Changes in Fund Balances, Governmental Funds	4	136
Assessed Value and Estimated Value of Taxable Property	5	138
Direct and Overlapping Property Tax Rates	6	139
Principal Property Tax Payers	7	140
Property Tax Levies and Collections	8	141
Income Tax by Payer Type and Income Tax Rate	9	142
Principal Income Taxpayers	10	143
Ratios of Outstanding Debt by Type	11	144
Ratios of General Bonded Debt Outstanding	12	145
Direct and Overlapping Governmental Activities Debt	13	146
Legal Debt Margin Information	14	147
Pledged-Revenue Coverage	15	148
Demographic and Economic Statistics - Greene County	16	149
Major Employers	17	150
Full-Time Equivalent City Government Employees by Function/Program	18	151
Operating Indicators by Function/Program	19	152
Capital Asset Statistics by Function/Program	20	153

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INTRODUCTORY SECTION





June 5, 2020

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

The Comprehensive Annual Financial Report (CAFR) of the City of Beavercreek, Ohio, for the year ended December 31, 2019, is hereby submitted. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management of the City.

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

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

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

ECONOMIC CONDITION AND OUTLOOK

The City of Beavercreek continues to grow, as it has since the City's inception. In 1980, when the City was first incorporated, the population was 31,589, in 1990 it was 33,626, in 2000 it was 37,984. According to the 2010 Census, the City of Beavercreek officially grew to 45,193 people. The most recent US Census estimates, 2018 American Community Survey, puts the City's population at 46,600. The increased number of residents of Beavercreek has also maintained a higher than average income as compared to other cities in the region, and as the State as a whole. In 2015, the median household income for the City of Beavercreek was \$81,379, about 26% higher than Greene County (\$60,113) and 39% higher than the State of Ohio (\$49,429). The income gap has continued to widen, as shown in the 2018 American Community Survey, with the median household income of the City of Beavercreek at \$90,953, about 36% higher than Greene County (\$67,109) and 67% higher than the State of Ohio (\$54,533). Overall, there was an 11.8% increase in the median household income for the City of Beavercreek from 2015 to 2018, while Greene County experienced a 11.6% increase and Ohio a 10.3% increase over the same time frame. Even with steady and continuous growth, the City of Beavercreek continues to maintain and provide quality public services to its residents.

Economic development in 2019 continued to be very successful for the City of Beavercreek. Based on recent data, 2019 commercial construction valuation in the City of Beavercreek was over \$93.3 million. While this is somewhat down from the \$121 million in 2018 and \$100 million in 2017, the \$93.3 million commercial construction in 2019 is well above the 5-year average of \$83 million, and significantly up from \$36 million in 2016 and \$71 million in 2015. Large projects like Homestead Senior Living, a luxury 55+ and older retirement community, with a construction cost of over \$11.2 million, the Holiday Inn Express Hotel, with a construction estimate of \$6 million, Harbert Drive Multi-Tenant Retail and Self-Storage, with a construction cost of over \$2.3 million and a Fifth Third Bank, with a construction cost of \$1.5 million are just examples of commercial projects from 2019. Continued new growth and a recent interest in redevelopment projects for the City have created a thriving and vibrant economy that looks to continue into the future.

Redevelopment of the City's "non-traditional" downtown area, located at and around the intersection of Dayton-Xenia Road and North Fairfield Road, has seen increased interest over the last several years. The tear down of an old restaurant, Friendly's, which was vacant and in

need of repair for several years, has led to the construction of a Panera Bread at the southeast corner of the intersection. This project has been under construction for the last four months, and is anticipated to open in the summer of 2020. It will result in a much more aesthetically pleasing appearance to this highly visible intersection, and foster continued interest in this already popular destination. With continued infrastructure improvements being made along a large portion of Dayton-Xenia Road, paid for in majority by federal grants secured by the City's Engineering Department, an expected interest in redevelopment will continue to expand along the entire corridor. A 9,000 square foot Dollar General was constructed on a vacant lot fronting on a section of Dayton-Xenia Road that is currently being upgraded. While a solitary new retail structure typically doesn't signify an increased interest along the corridor, this particular lot was vacant and for sale for several years with little to no interest. A significant investment by a private company such as Dollar General, without any financial incentives given by the City, signifies confidence in the viability of this area by the private sector.

The single family and multi-family residential markets continue to remain strong within the City. The market for a single-family home in Beavercreek is highly desirable, which results in higher than average home sale prices with less than average listing time on the available market. According to the Dayton Area Board of Realtors, the median home value in the City of Beavercreek is \$223,980. This is 11.3% higher than Greene County as a whole (\$201,310) and 23.6% higher than the median in the State of Ohio (\$181,180). Multi-family apartments maintain high occupancy rates with lease rates higher than those in other nearby communities. While over a quarter (28%) of the apartments rent on the higher end (\$1,000/month), options for affordable apartments are available. In fact, a third of the apartments rent for \$700 per month or less. The only concern in the long-term is the lack of new single-family home developments compared to the level of single-family residential developments in the unincorporated areas of the township and surrounding communities. Approved in 2018, a 70-home single family residential development began construction of infrastructure and the model home in late 2019, and will have an anticipated average price point of \$370,000. This represents the first new single-family residential neighborhood in several years. The City continues to see infill development of established residential neighborhoods, with 45 new single family residential homes being constructed in 2019.

These are just a few projects that have occurred in 2019 and a few highlights of what has yet to occur in to 2020 and beyond. With the anticipation of additional restaurants, the ongoing expansion of Soin Medical Center, the potential for sizeable office developments near WPAFB, and the implementation of new economic development tools, the economy is strong as ever and will continue to be for the foreseeable future.

MAJOR INITIATIVES AND OUTLOOK

The Planning and Development department has been going through a measured transition from a from a long and short range planning department, to a mix of economic development and planning. Over the last 18 months, the City has established a various economic development programs, has modernized the way zoning permits are processed, and has revamped the Land Use Plan; streamlining it, while simultaneously offering flexibility for ever changing markets.

These efforts, coupled with aggressive grant seeking, will continue to strengthen our already robust local economy.

The year 2019 was monumental for the economic development efforts for the City of Beavercreek Planning and Development Department. A citywide PACE (Property Assessed Clean Energy) program began in early 2019. This program, as a partnership between public and private entities, allows clean energy upgrades to be financed privately, while being paid back using assessments collected by the County. A CRA (Community Reinvestment Area) program was established in mid-2019. This program allows, on a case-by-case basis, the City to abate a portion of a project's property taxes for a short term, in an effort to make otherwise unfeasible project make financial sense. These are to be used on projects that would not otherwise happen without such abatement. Lastly, the Beavercreek Development Corporation (BDC), a third economic development tool for the City, was also established in 2019. This program was established to aid the City in the reclamation, rehabilitation and reutilization of vacant, abandoned, tax-foreclosed or other real property within the City, and is the designated development agency of the City. All three of these programs give the City of Beavercreek additional tools to help keep the local economy competitive with the regional and super-regional economies.

Beginning in early 2019 and continuing throughout the year, the City of Beavercreek has been working on updating the long range Land Use Plan. The plan is intended as textual and graphical guidelines as to the future of development of the City, and is used by citizens, government officials and private development professionals in their decision making processes. As part of the update, there was a reclassification of 817 acres in the City, from various different classes (such as Regional Commercial, Low-Density Residential, Medium Density Residential, Office and Research and Development/Office/High Tech Manufacturing) to a more general Mixed Use classification. Mixed use development designations, spread throughout the City, are intended to inspire creativity and uniqueness, provide flexibility to meet market demands, while accommodating retail needs of the residents in the vicinity and the community as a whole.

Beginning in late 2018, the Planning and Development department started looking at options for a streamlined permitting process, one that residents and developers could access online, and pay online. The new web-based program, SmartGov, went live in February 2019. After an initial learning period, the City's capability for processing permits has become faster, and payment options have expanded to include online payments. The software also allows clearer tracking of larger commercial projects from conceptualization to ribbon cutting, and reduces barriers of communication between City departments and private developers.

Thanks to the aggressive pursuit of State and Federal grant opportunities, ten grant-funded capital improvement projects, for an combined total of \$19.5 million, are planned over the next two years. These projects include improvements to the City's roadways, safety improvements, traffic signals and landscaping projects. Projects within this time frame include Shakertown Road widening (\$3.33 million), Kemp Road widening (\$3.29 million), Resurfacing of SR 835 (\$2.0 million), Dayton-Xenia Road Widening (\$4.41 million) Factory Road widening (\$3.49 million) Col. Glenn Highway Streetscape enhancement (\$1.11 million) and other smaller infrastructure

improvements.

FINANCIAL INFORMATION

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

Financial Stability

In 2017, residents approved the renewal of the one (1) mill Street levy for a continuing period. This one mill continuous levy was the part of the City's financial strategy to establish funding on a long term basis versus the previous strategy of having levies with five year fixed terms. Following this strategy, in November 2018, residents approved the renewal of the four and five tenths (4.5) mill Police levy for a continuing period of time. This levy provides over 62% of the police department's revenue that is used for operations and will provide long term stability to the police department's budget. Both of these renewal levies preserved the State of Ohio's 12.5% rollback eligibility thereby preserving this credit for residents.

In addition, in 2014, residents approved a new five year two (2) mill Street Capital Improvement levy, and a new five year nine tenths (.9) mill Parks and Senior Center levy, which has provided stability, expanded services and accelerated capital improvement programs that the residents desire. The end of their levy life cycle will be completed in 2019, and the City with the new permanent levy strategy placed these two levies on the May 2019 ballot. Both levies were approved by the residents confirming their desire to stabilize the City's revenue sources while making these two levies permanent. The Street Levy was a renewal, while the Park Levy was increased three tenths (.3) of a mill to one and two tenths (1.2) mills to continue the City's commitment to improving Parks, Recreation and Cultural throughout the City.

The two (2) mill Street Capital Improvement levy was designed to expand the City's efforts in constructing and expanding existing streets, doubling the City's resurfacing efforts and to ensure proper repair and maintenance of roads, bridges, curbs, etc. In addition, funds from this levy are utilized as local matching funds for the City's aggressive approach to obtaining grant funding for major street capital improvement projects.

The Parks and Senior Center levy was designed to dedicate specific funding for the operations, maintenance and repair of City parks and the Senior Center. This funding also established a much needed recreational equipment replacement program throughout the City's community parks and to fund the expansion of the Senior Center, which was completed in 2017.

This strategy to solidify the City's long term levy funding sources is set to continue with the remaining five year three and four tenths (3.4) mill Street levy, which is set to expire in 2021. This major levy generates 77% of the department's street revenue and was developed to maintain street operations and maintain critical equipment replacement programs to keep the street operations operating efficiently.

On May 27, 2019, the City sustained an EF-3 tornado that destroyed homes and disrupted business throughout the City. The Federal government through Federal Emergency Management Agency (FEMA), the State and the City declared a State of Emergency for the affected areas. The City took immediate public safety action and clean-up efforts have concluded. The City is seeking reimbursement through FEMA (75% of the eligible costs) and Ohio Emergency Management Agency (12.5% of the eligible cost) and are awaiting reimbursement. It is anticipated that they reimbursements will be completed in 2020.

Financial Assistance

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

Budgeting Controls

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

Independent Audit

The State of Ohio requires an annual audit by either the Auditor of State or by an independent accounting firm. The basic financial statements of the City of Beavercreek, Ohio for the year ended December 31, 2019 have been audited by the Plattenburg & Associates, Inc. Their unmodified opinion has been included in this report.

Certificate of Achievement and Other Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Beavercreek, Ohio for its CAFR for the fiscal year ended December 31, 2018. This was the twenty seventh year that the City of Beavercreek has received this prestigious award. In order to be awarded a

Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate for the fiscal year ended December 31, 2019.

Over the course of the last nine years the City has also been awarded the Ohio Auditor of State Award nine times and the Ohio Auditor of State Award with Distinction eight times. Only five percent of the over 5,800 entities state wide that are eligible actually receive the award with distinction. The Auditor of State expressed that this award is presented for exemplary financial reporting in accordance with Generally Accepted Accounting Principles (GAAP), which is a prestigious achievement. Agencies receiving the award with distinction must have a clean report, with no significant deficiencies or findings, no material citations or weaknesses, no single audit findings (grant reporting), and no questionable costs.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated services of staff members Theresa Hathaway, Assistant Finance Director and Diane Gould, Executive Assistant to the City Manager. Special thanks to Plattenburg & Associates, Inc. Randy Burkett, Planning and Development Director and Jeff Moorman, City Engineer for consistently providing the Finance Department with the capital improvements projects and grant information required to complete the audit.

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

Sincerely,



Bill Kucera
Financial Administrative Services Director

CITY OF BEAVERCREEK

2019 ELECTED OFFICIALS

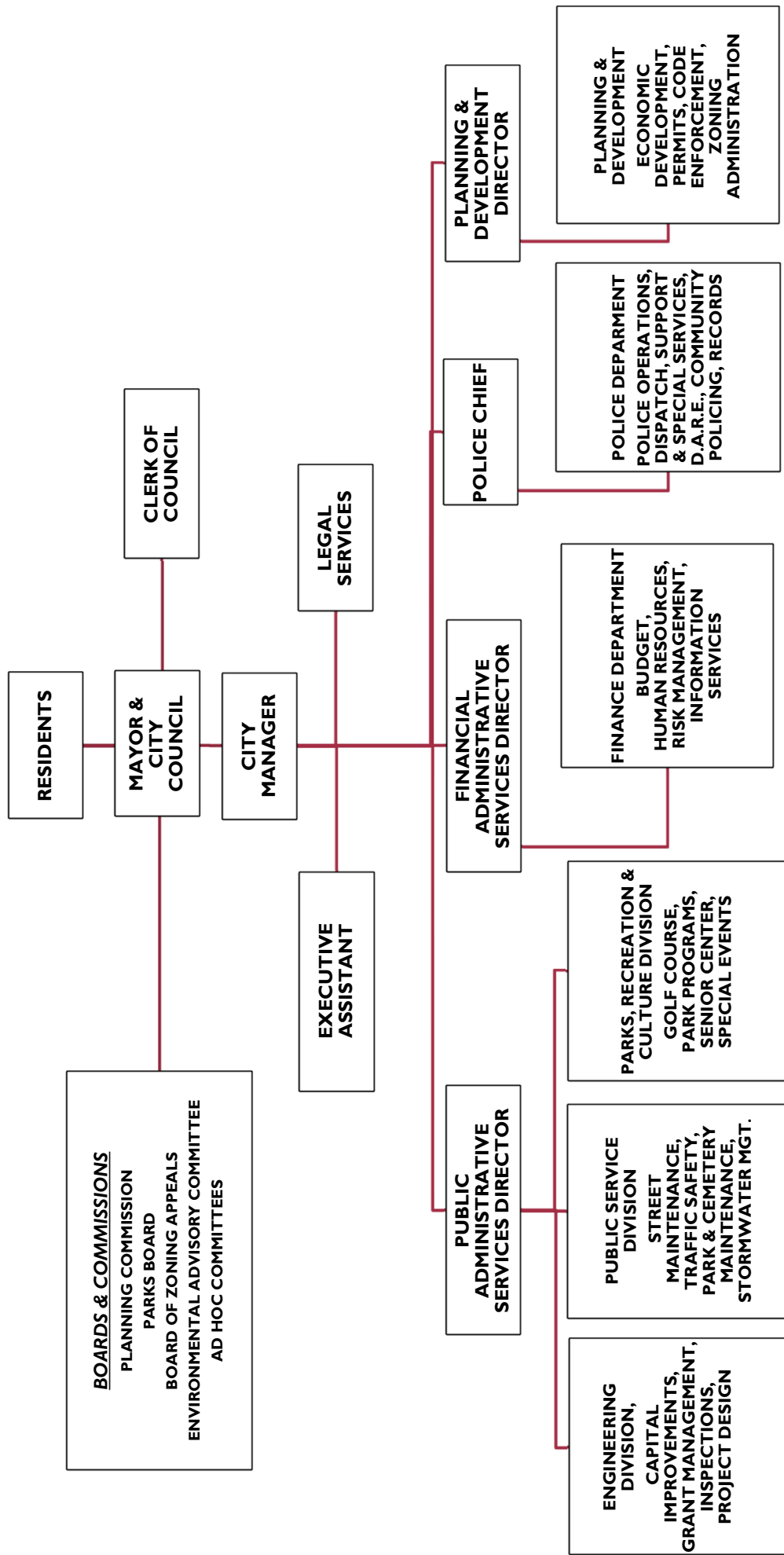
Elected Officials

Bob Stone	Mayor
Joanna Garcia	Vice Mayor
Charles Curran	Council member
Melissa Litteral	Council member
Ryan Rushing	Council member
Zach Upton	Council member
Julie Vann	Council member

Appointed Officials

Pete E. Landrum	City Manager
Dianne Miscisin	Clerk of Council

CITY OF BEAVERCREEK - ORGANIZATIONAL CHART





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Beavercreek
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Beavercreek

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beavercreek (the City) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 18 to the financial statements, during 2020, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2020, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 5, 2020

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2019
(Unaudited)

The City of Beavercreek's discussion and analysis of the annual financial reports provides an overview of the City's financial performance for the fiscal year ending December 31, 2019. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's performance.

Financial Highlights

- The City's total net position as of December 31, 2019 was \$205,710,743. Government activities net position represents 98.1% of the City's total net position. The City's net position for government activities increased \$8,836,718 or 5%, while the net position of business-type activities increased \$841,702 or 27% resulting in a 5% increase in the City's total net position.
- Unrestricted government activities net position increased 17% from (\$24.9) million to (\$20.6) million.
- The General Fund reported an increase in fund balance of \$588,135 or 36%.
- Golf course operations reflected an operating loss of (\$337,694).

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2019
(Unaudited)

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

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

Fund Financial Statements

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

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

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

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

The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2019 compared to 2018.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2019
(Unaudited)

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and Other Assets	\$41,249,887	\$39,855,902	\$263,695	(\$2,104)	41,513,582	\$39,853,798
Capital Assets	210,995,606	207,944,308	9,376,404	9,147,580	220,372,010	\$217,091,888
Total Assets	252,245,493	247,800,210	9,640,099	9,145,476	261,885,592	256,945,686
Deferred Outflows of Resources:						
Deferred Charge on Refunding	43,218	57,624	0	0	43,218	57,624
OPEB	1,733,415	1,475,931	69,681	37,222	1,803,096	1,513,153
Pension	7,422,501	3,303,437	430,331	181,327	7,852,832	3,484,764
Total Deferred Outflows of Resources	9,199,134	4,836,992	500,012	218,549	9,699,146	5,055,541
Liabilities:						
Long-Term Liabilities	38,213,668	37,033,956	5,931,645	5,949,429	44,145,313	42,983,385
Other Liabilities	1,333,730	1,387,127	230,449	84,164	1,564,179	1,471,291
Total Liabilities	39,547,398	38,421,083	6,162,094	6,033,593	45,709,492	44,454,676
Deferred Inflows of Resources:						
Property Taxes	19,228,180	18,781,575	0	0	19,228,180	18,781,575
OPEB	517,906	428,111	2,848	39,724	520,754	467,835
Pension	395,914	2,087,922	19,655	176,896	415,569	2,264,818
Total Deferred Inflows of Resources	20,142,000	21,297,608	22,503	216,620	20,164,503	21,514,228
Net Position:						
Net Investment In Capital Assets	206,290,056	202,845,589	8,226,101	7,861,743	214,516,157	210,707,332
Restricted	16,024,488	14,990,747	0	0	16,024,488	14,990,747
Unrestricted	(20,559,315)	(24,917,825)	(4,270,587)	(4,747,931)	(24,829,902)	(29,665,756)
Total Net Position	\$201,755,229	\$192,918,511	\$3,955,514	\$3,113,812	\$205,710,743	\$196,032,323

Over time, net position can serve as a useful indicator of a government's financial position. Total net position of the City as a whole increased \$9,678,420.

Net position of the City's governmental activities increased \$8,836,718. Capital Assets increased mainly due to current year depreciation expense being less than current year additions. Long-Term Liabilities increased due to an increase in net pension liability.

The net position of the City's business-type activities increased \$841,702 from 2018. The City saw a slight decrease in the amount of long-term liabilities from 2018 due to the City paying down some of their long-term debt.

Table 2 shows the changes in net position for the year ended December 31, 2019 as compared to the year ended December 31, 2018.

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City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2019
(Unaudited)

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Program Revenues:						
Charges for Services	\$1,864,804	\$2,148,419	\$1,460,218	\$1,288,445	\$3,325,022	\$3,436,864
Operating Grants and Contributions	9,394,610	6,620,375	0	0	\$9,394,610	6,620,375
Capital Grants and Contributions	350,088	447,465	0	0	\$350,088	447,465
Total Program Revenues	11,609,502	9,216,259	1,460,218	1,288,445	13,069,720	10,504,704
General Revenues:						
Property Taxes	20,134,319	19,969,226	0	0	20,134,319	19,969,226
Grants and Entitlements	1,209,475	1,160,186	0	0	1,209,475	1,160,186
Investment Earnings	367,250	300,789	0	0	367,250	300,789
Other Revenues	1,226,374	1,193,348	104,363	142,190	1,330,737	1,335,538
Total General Revenues	22,937,418	22,623,549	104,363	142,190	23,041,781	22,765,739
Total Revenues	34,546,920	31,839,808	1,564,581	1,430,635	36,111,501	33,270,443
Program Expenses:						
General Government	1,068,822	1,594,920	0	0	1,068,822	1,594,920
Public Safety	7,488,351	11,117,888	0	0	7,488,351	11,117,888
Community Development	473,116	655,442	0	0	473,116	655,442
Leisure Time	1,799,799	2,277,737	0	0	1,799,799	2,277,737
Transportation and Street Repair	12,747,615	15,176,353	0	0	12,747,615	15,176,353
Basic Utility	85,344	82,097	0	0	85,344	82,097
Public Health and Welfare	204,855	193,799	0	0	204,855	193,799
Interest and Other Charges	398,391	421,167	0	0	398,391	421,167
Golf Course	0	0	2,114,614	2,536,068	2,114,614	2,536,068
Other	52,174	63,664	0	0	52,174	63,664
Total Program Expenses	24,318,467	31,583,067	2,114,614	2,536,068	26,433,081	34,119,135
Increase (Decrease) in Net Position before Transfers	10,228,453	256,741	(550,033)	(1,105,433)	9,678,420	(848,692)
Transfers - Internal Activities	(1,391,735)	(2,440,414)	1,391,735	2,440,414	0	0
Change in Net Position	8,836,718	(2,183,673)	841,702	1,334,981	9,678,420	(848,692)
Net Position - Beginning of Year	192,918,511	195,102,184	3,113,812	1,778,831	196,032,323	196,881,015
Net Position - End of Year	\$201,755,229	\$192,918,511	\$3,955,514	\$3,113,812	\$205,710,743	\$196,032,323

Governmental Activities

The City of Beavercreek has continued attracting new business to the City, thereby injecting the local economy with jobs and increasing the City's commercial tax base. Property taxes are the largest source of revenue for the City. Revenues generated by property taxes represent approximately 88% of the City's governmental activities general revenues.

General Government includes the major operations of the City. Transportation and street repair and public safety represent approximately 83% of governmental activities.

Operating Grants increased in 2019 as compared to 2018 mainly due to the timing of grant eligibility in 2019.

Business Type Activities

Business-type activities consist of a golf course. The golf course had revenues of \$1,564,581 and expenses of \$2,114,614 for fiscal year 2019. Business activities receive no support from tax revenues.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2019
(Unaudited)

The business activities net position at the end of the year was \$3,955,514 which increased \$841,702 from 2018. The increase in business activities net position is due to an increase in charges for services revenue from 2018.

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

The City's Funds

The City has four major governmental funds: the General Fund, Police Levy Fund, Street Levy Fund, and the Street Improvement Levy Fund. Assets of these funds comprised \$30,889,781 (74%) of the total \$41,499,887 Governmental Funds assets.

General Fund: Fund balance at December 31, 2019 was \$2,229,550, an increase in fund balance of \$588,135 from 2018. The increase in fund balance was due to a decrease in transfers out to the golf course fund.

Police Levy Fund: Fund balance at December 31, 2019 was \$4,628,139 an increase in fund balance of \$238,183 (including change in nonspendable for inventory) from 2018. The increase in fund balance was largely due to an increase in charges for services revenue from the prior year.

Street Levy Fund: Fund balance at December 31, 2019 was \$2,132,053 a decrease in fund balance of \$1,558,166 (including change in nonspendable for inventory) from 2018. The decrease in fund balance was largely due to an increase in capital outlay, transportation and street repairs.

Street Improvement Levy: Fund balance at December 31, 2019 was \$1,519,576, an increase in fund balance of \$95,135 from 2018. The increase in fund balance was largely due to an increase in intergovernmental revenues from the prior year.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the fund level. Financial reports, which compare actual performance with the budget at the personal and other expenditures level within each department or division by fund, are prepared monthly and presented to Department Directors and Division Supervisors. The community and Council are able to review the financial status and measure the effectiveness of budgetary controls by reviewing the reports on the City's website. In addition, Council is presented financial reports for approval on a quarterly basis.

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,669,242, on a Non-GAAP Budgetary Basis.

For the General Fund, final budgeted revenue was \$3,825,874 and original budgeted revenue was \$3,142,701.

City of Beavercreek, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2019
(Unaudited)

Actual expenditures were less than final appropriations due to the City's constant monitoring of expenditures during the year along with exercising fiscal restraint.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$220,372,010 invested in land, construction in progress, buildings and improvements, equipment and infrastructure. Table 3 shows 2019 balances compared to 2018:

Table 3
Net Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$13,556,421	\$13,407,951	\$7,833,601	\$7,833,601	\$21,390,022	\$21,241,552
Construction in Progress	8,458,682	9,658,572	0	0	8,458,682	9,658,572
Buildings and Improvements	16,851,380	16,664,384	2,692,790	2,611,792	19,544,170	19,276,176
Equipment	11,697,466	10,310,936	1,130,302	822,358	12,827,768	11,133,294
Infrastructure	302,575,228	292,925,884	0	0	302,575,228	292,925,884
Accumulated Depreciation	(142,143,571)	(135,023,419)	(2,280,289)	(2,120,171)	(144,423,860)	(137,143,590)
Total Net Capital Assets	<u>\$210,995,606</u>	<u>\$207,944,308</u>	<u>\$9,376,404</u>	<u>\$9,147,580</u>	<u>\$220,372,010</u>	<u>\$217,091,888</u>

The increase in net capital assets is primarily due to current year depreciation expense being less than current year additions.

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

Debt

At December 31, 2019, the City's governmental activities had \$3,161,416 in general obligation, \$1,245,000 in special assessment bonds, and \$299,134 in capital lease obligations outstanding.

At December 31, 2019, the City's business-type activity had \$3,683,833 in general obligation bonds and \$172,799 in capital lease obligations outstanding.

See Notes 9 and 10 in the notes to the basic financial statements for further details on the City's long-term debt.

Contacting the City's Financial Department

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Department of Finance, City of Beavercreek, 1368 Research Park Drive, Beavercreek, Ohio 45432, or via phone at (937) 427-5511, or e-mail at kucera@beavercreekohio.gov.

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City of Beavercreek, Ohio
Statement of Net Position
December 31, 2019

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$14,257,363	\$19,195	\$14,276,558
Receivables (Net):			
Taxes	19,481,452	0	19,481,452
Accounts	438,278	165,943	604,221
Interest	4,098	0	4,098
Intergovernmental	4,585,298	0	4,585,298
Special Assessments	1,395,852	0	1,395,852
Internal Balances	29,162	(29,162)	0
Inventory	867,487	93,718	961,205
Prepaid Items	190,897	14,001	204,898
Nondepreciable Capital Assets	22,015,103	7,833,601	29,848,704
Depreciable Capital Assets, Net	188,980,503	1,542,803	190,523,306
Total Assets	252,245,493	9,640,099	261,885,592
Deferred Outflows of Resources:			
Deferred Charge on Refunding	43,218	0	43,218
Pension	7,422,501	430,331	7,852,832
OPEB	1,733,415	69,681	1,803,096
Total Deferred Outflows of Resources	9,199,134	500,012	9,699,146
Liabilities:			
Accounts Payable	110,916	10,057	120,973
Accrued Wages and Benefits	468,611	25,788	494,399
Contracts Payable	734,917	0	734,917
Accrued Interest Payable	19,286	1,889	21,175
Deposit Liability	0	192,715	192,715
Long-Term Liabilities:			
Due Within One Year	1,428,931	1,041,076	2,470,007
Due In More Than One Year			
Net Pension Liability	25,160,828	1,364,424	26,525,252
Net OPEB Liability	6,646,234	650,143	7,296,377
Other Amounts	4,977,675	2,876,002	7,853,677
Total Liabilities	39,547,398	6,162,094	45,709,492
Deferred Inflows of Resources:			
Property Taxes	19,228,180	0	19,228,180
OPEB	517,906	2,848	520,754
Pension	395,914	19,655	415,569
Total Deferred Inflows of Resources	20,142,000	22,503	20,164,503
Net Position:			
Net Investment in Capital Assets	206,290,056	8,226,101	214,516,157
Restricted for:			
Debt Service	1,360,802	0	1,360,802
Capital Projects	636,353	0	636,353
Street Improvements	9,031,111	0	9,031,111
Public Safety	4,185,537	0	4,185,537
Park Improvements	422,096	0	422,096
Federal Forfeiture	148,314	0	148,314
Permanent - Expendable	225,074	0	225,074
Permanent - Nonexpendable	15,201	0	15,201
Unrestricted	(20,559,315)	(4,270,587)	(24,829,902)
Total Net Position	\$201,755,229	\$3,955,514	\$205,710,743

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2019

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$1,068,822	\$99,237	\$999,437	\$0
Public Safety	7,488,351	532,385	1,104,094	0
Community Development	473,116	136,644	0	0
Leisure Time Activities	1,799,799	389,728	301,351	0
Transportation and Street Repair	12,747,615	577,056	6,989,728	350,088
Basic Utility Service	85,344	129,754	0	0
Public Health and Welfare	204,855	0	0	0
Other	52,174	0	0	0
Interest and Other Charges	398,391	0	0	0
Total Governmental Activities	24,318,467	1,864,804	9,394,610	350,088
Business-Type Activities:				
Golf Course	2,114,614	1,460,218	0	0
Total Business-Type Activities	2,114,614	1,460,218	0	0
Totals	\$26,433,081	\$3,325,022	\$9,394,610	\$350,088

General Revenues:
Property Taxes Levied for:
General Purposes
Police Operations
Street Purposes
Park Purposes
Debt Service Purposes
Grants and Entitlements, Not Restricted
Investment Earnings
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$29,852	\$0	\$29,852
(5,851,872)	0	(5,851,872)
(336,472)	0	(336,472)
(1,108,720)	0	(1,108,720)
(4,830,743)	0	(4,830,743)
44,410	0	44,410
(204,855)	0	(204,855)
(52,174)	0	(52,174)
(398,391)	0	(398,391)
(12,708,965)	0	(12,708,965)
0	(654,396)	(654,396)
0	(654,396)	(654,396)
(12,708,965)	(654,396)	(13,363,361)
1,984,802	0	1,984,802
8,406,068	0	8,406,068
8,172,280	0	8,172,280
1,206,429	0	1,206,429
364,740	0	364,740
1,209,475	0	1,209,475
367,250	0	367,250
1,226,374	104,363	1,330,737
(1,391,735)	1,391,735	0
21,545,683	1,496,098	23,041,781
8,836,718	841,702	9,678,420
192,918,511	3,113,812	196,032,323
\$201,755,229	\$3,955,514	\$205,710,743

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City of Beavercreek, Ohio
Balance Sheet
Governmental Funds
December 31, 2019

	General	Police Levy	Street Levy	Street Improvement Levy
Assets:				
Equity in Pooled Cash and Investments	\$1,490,853	\$4,499,845	\$2,344,789	\$1,839,783
Receivables (Net):				
Taxes	1,468,979	8,322,542	5,439,501	2,428,135
Accounts	376,490	43,241	9,604	0
Interest	3,917	0	0	0
Intergovernmental	358,814	548,427	698,248	0
Special Assessments	145,086	0	0	0
Interfund	279,162	0	0	0
Inventory	0	273,675	141,946	0
Prepaid Items	26,574	110,007	40,163	0
Total Assets	4,149,875	13,797,737	8,674,251	4,267,918
Liabilities:				
Accounts Payable	15,146	51,144	36,542	0
Accrued Wages and Benefits	54,127	302,355	82,055	0
Compensated Absences	26,883	61,590	36,980	0
Contracts Payable	0	0	215,178	320,207
Interfund Payable	0	0	250,000	0
Total Liabilities	96,156	415,089	620,755	320,207
Deferred Inflows of Resources:				
Property Taxes	1,434,852	8,322,542	5,439,501	2,428,135
Grants and Other Taxes	242,205	431,967	481,942	0
Special Assessments	145,086	0	0	0
Investment Earnings	2,026	0	0	0
Total Deferred Inflows of Resources	1,824,169	8,754,509	5,921,443	2,428,135
Fund Balances:				
Nonspendable	26,574	383,682	182,109	0
Restricted	0	4,244,457	1,949,944	1,519,576
Committed	0	0	0	0
Assigned	1,022,051	0	0	0
Unassigned	1,180,925	0	0	0
Total Fund Balances	2,229,550	4,628,139	2,132,053	1,519,576
Total Liabilities, Deferred Inflows and Fund Balances	\$4,149,875	\$13,797,737	\$8,674,251	\$4,267,918

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$4,082,093	\$14,257,363
1,822,295	19,481,452
8,943	438,278
181	4,098
2,979,809	4,585,298
1,250,766	1,395,852
0	279,162
451,866	867,487
14,153	190,897
<u>10,610,106</u>	<u>41,499,887</u>
8,084	110,916
30,074	468,611
14,322	139,775
199,532	734,917
0	250,000
<u>252,012</u>	<u>1,704,219</u>
1,822,295	19,447,325
1,634,586	2,790,700
1,250,766	1,395,852
94	2,120
<u>4,707,741</u>	<u>23,635,997</u>
481,220	1,073,585
3,956,063	11,670,040
1,213,070	1,213,070
0	1,022,051
0	1,180,925
<u>5,650,353</u>	<u>16,159,671</u>
<u>\$10,610,106</u>	<u>\$41,499,887</u>

City of Beavercreek, Ohio
Reconciliation of Total Governmental Fund Balance to
Net Position of Governmental Activities
December 31, 2019

Total Governmental Fund Balance	\$16,159,671
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Amounts reported for governmental activities in the statement of net position are different because:

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

Capital assets used in the operation of Governmental Funds	210,995,606
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Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

Delinquent Property Taxes	219,145	
Interest	2,120	
Intergovernmental	2,790,700	
Other Receivables	1,395,852	
		4,407,817

In the statement of net position interest payable is accrued when incurred; whereas, in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.

(19,286)

Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.

Compensated Absences	(1,561,281)
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Deferred outflow of resources associated with long-term liabilities are not reported in the funds.

43,218

Deferred outflows and inflows or resources related to pensions/OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	7,422,501	
Deferred inflows of resources related to pensions	(395,914)	
Deferred outflows of resources related to OPEB	1,733,415	
Deferred inflows of resources related to OPEB	(517,906)	
		8,242,096

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Net Pension Liability	(25,160,828)	
Net OPEB Liability	(6,646,234)	
Other Amounts	(4,705,550)	
		(36,512,612)

Net Position of Governmental Activities	<u>\$201,755,229</u>
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See accompanying notes to the basic financial statements.

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City of Beavercreek, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2019

	General	Police Levy	Street Levy	Street Improvement Levy
Revenues:				
Property and Other Taxes	\$1,983,317	\$8,399,068	\$5,498,145	\$2,672,714
Charges for Services	116,500	427,185	0	0
Investment Earnings	354,478	0	0	0
Intergovernmental	805,447	1,098,562	3,119,202	1,176,887
Special Assessments	129,754	0	0	0
Fines, Licenses & Permits	604,018	93,316	29,656	0
Other Revenues	54,170	230,607	148,492	0
Total Revenues	4,047,684	10,248,738	8,795,495	3,849,601
Expenditures:				
Current:				
General Government	814,622	73,865	338,553	0
Public Safety	48,489	9,959,008	0	0
Community Development	623,393	0	0	0
Leisure Time Activities	0	0	0	0
Transportation and Street Repair	0	0	5,719,572	1,221,327
Basic Utility Service	85,344	0	0	0
Public Health and Welfare	206,207	0	0	0
Other	49,885	0	0	0
Capital Outlay	0	248,400	4,255,191	2,533,139
Debt Service:				
Principal	0	0	42,745	0
Interest and Other Charges	0	0	1,175	0
Total Expenditures	1,827,940	10,281,273	10,357,236	3,754,466
Excess of Revenues Over (Under) Expenditures	2,219,744	(32,535)	(1,561,741)	95,135
Other Financing Sources (Uses):				
Proceeds of Capital Leases	0	248,400	0	0
Proceeds from Sale of Capital Assets	126	20,737	3,776	0
Transfers In	0	0	0	0
Transfers (Out)	(1,631,735)	0	0	0
Total Other Financing Sources (Uses)	(1,631,609)	269,137	3,776	0
Net Change in Fund Balance	588,135	236,602	(1,557,965)	95,135
Fund Balance - Beginning of Year	1,641,415	4,389,956	3,690,219	1,424,441
Change in Reserve for Inventory	0	1,581	(201)	0
Fund Balance - End of Year	\$2,229,550	\$4,628,139	\$2,132,053	\$1,519,576

See accompanying notes to the basic financial statements.

Other Governmental Funds	Total Governmental Funds
\$1,567,793	\$20,121,037
502,401	1,046,086
16,223	370,701
4,458,367	10,658,465
406,202	535,956
109,243	836,233
214,665	647,934
7,274,894	34,216,412
0	1,227,040
73,156	10,080,653
0	623,393
2,007,107	2,007,107
1,723,088	8,663,987
0	85,344
0	206,207
2,289	52,174
1,577,806	8,614,536
570,000	612,745
407,940	409,115
6,361,386	32,582,301
913,508	1,634,111
0	248,400
5,308	29,947
396,962	396,962
(156,962)	(1,788,697)
245,308	(1,113,388)
1,158,816	520,723
4,454,483	15,600,514
37,054	38,434
\$5,650,353	\$16,159,671

City of Beavercreek, Ohio
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balance of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balance - Total Governmental Funds \$520,723

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

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

Capital assets used in governmental activities	10,249,082	
Depreciation Expense	<u>(7,192,806)</u>	
		3,056,276

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

(4,978)

Governmental funds report City pension/OPEB contributions as
expenditures. However in the Statement of Activities, the cost
of pension/OPEB benefits earned net of employee contributions is
reported as pension/OPEB expense.

Pension Contributions	1,632,030	
Pension Expense	(4,427,346)	
OPEB Contributions	23,518	
OPEB Expense	<u>7,494,833</u>	
		4,723,035

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

Delinquent Property Taxes	13,282	
Interest	(3,451)	
Intergovernmental	479,956	
Other	<u>(184,248)</u>	
		305,539

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

612,745

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

(3,694)

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

Compensated Absences	(177,380)	
Amortization of Bond Premium	28,824	
Amortization of Deferred Charge on Refunding	(14,406)	
Change in Inventory	<u>38,434</u>	
		(124,528)

Proceeds from debt issues are an other financing source in the funds,
but a debt issue increases long-term liabilities in the statement
of net position.

(248,400)

Change in Net Position of Governmental Activities \$8,836,718

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Net Position
Proprietary Fund
December 31, 2019

	Golf Course
Current Assets:	
Equity in Pooled Cash and Investments	\$19,195
Receivables (Net):	
Accounts	165,943
Inventory	93,718
Prepaid Items	14,001
Total Current Assets	292,857
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	7,833,601
Depreciable Capital Assets, Net	1,542,803
Total Noncurrent Assets	9,376,404
Total Assets	9,669,261
Deferred Outflows of Resources:	
Pension	430,331
OPEB	69,681
Total Deferred Outflows of Resources	500,012
Liabilities:	
Current Liabilities:	
Accounts Payable	10,057
Accrued Wages and Benefits	25,788
Compensated Absences	50,555
Accrued Interest Payable	1,889
Interfund Payable	29,162
Deposit Liability	192,715
Long-Term Liabilities Due Within One Year	990,521
Total Current Liabilities	1,300,687
Long-Term Liabilities:	
Compensated Absences	9,891
Bonds, Notes & Loans Payable	2,783,833
Capital Leases Payable	82,278
Net Pension Liability	1,364,424
Net OPEB Liability	650,143
Total Noncurrent Liabilities	4,890,569
Total Liabilities	6,191,256
Deferred Inflows of Resources:	
OPEB	2,848
Pension	19,655
Total Deferred Inflows of Resources	22,503
Net Position:	
Net Investment in Capital Assets	8,226,101
Unrestricted	(4,270,587)
Total Net Position	\$3,955,514

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Fund
For the Fiscal Year Ended December 31, 2019

	Golf Course
Operating Revenues:	
Charges for Services	\$1,460,218
Other Revenues	104,363
Total Operating Revenues	1,564,581
Operating Expenses:	
Personal Services	1,325,691
Contactual Services	223,565
Materials and Supplies	192,901
Depreciation	160,118
Total Operating Expenses	1,902,275
Operating Income (Loss)	(337,694)
Non-Operating Revenues (Expenses):	
Interest and Fiscal Charges	(213,001)
Gain on Disposal of Capital Assets	662
Total Non-Operating Revenues (Expenses)	(212,339)
Income (Loss) Before Contributions and Transfers	(550,033)
Transfers In	1,391,735
Change in Net Position	841,702
Net Position - Beginning of Year	3,113,812
Net Position - End of Year	\$3,955,514

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2019

	Golf Course
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,870,360
Cash Payments to Employees	(1,317,656)
Cash Payments to Suppliers	(420,134)
Net Cash Provided (Used) by Operating Activities	132,570
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	1,391,735
Payments to Other Funds	(976,813)
Net Cash Provided (Used) by Noncapital Financing Activities	414,922
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(388,942)
Debt Principal Payments	(423,281)
Debt Interest Payments	(581,508)
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,393,731)
Net Increase (Decrease) in Cash and Cash Equivalents	(846,239)
Cash and Cash Equivalents - Beginning of Year	865,434
Cash and Cash Equivalents - End of Year	19,195
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(337,694)
Adjustments:	
Depreciation	160,118
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(152,599)
(Increase) Decrease in Inventory	7,698
(Increase) Decrease in Prepaid Items	(2,751)
(Increase) Decrease in Deferred Outflows of Resources	(281,463)
Increase (Decrease) in Net OPEB Liability	144,340
Increase (Decrease) in Deposit Liabilities	154,835
Increase (Decrease) in Payables	(11,366)
Increase (Decrease) in Accrued Liabilities	9,523
Increase (Decrease) in Deferred Inflows of Resources	(194,117)
Increase (Decrease) in Net Pension Liability	636,046
Net Cash Provided (Used) by Operating Activities	\$132,570

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2019

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$633,732</u>
Total Assets	<u>633,732</u>
Liabilities:	
Accounts Payable	2,760
Undistributed Monies	<u>630,972</u>
Total Liabilities	<u>\$633,732</u>

See accompanying notes to the basic financial statements.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Note 1 – Description of the City and Reporting Entity

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

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, and activities that are not legally separate from the City. They comprise the City's legal entity which provides various services including police, planning and zoning, street construction, maintenance and repair, administrative services, and the golf course services. Council and the City Manager have direct responsibility for these activities.

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

The City participates in the Miami Valley Regional Planning Commission, Regional Emergency Response Team (RERT) and the Greene County Agencies for Combined Enforcement (ACE Task Force) which are defined as jointly governed organizations. A jointly governed organization is governed by representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility on the part of the participating governments. The City is also associated with the Miami Valley Risk Management Association, Inc. (MVRMA) which is defined as a risk sharing insurance pool. The City is also a member of the Ohio Benefits Cooperative (OBC) which is defined as a health insurance sharing insurance pool. The City is also a member of the City of Beavercreek (Greene County), Ohio Energy Special Improvement District (PACE) which is defined as a Special Improvement Energy District.

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City of Beavercreek have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are as follows.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Basis of Presentation

The City's Basic Financial Statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for the fiduciary funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

The Statement of Net Position presents the financial condition of the governmental and business-type activities of the City at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business segment is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

Governmental funds are those through which most governmental functions 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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

which they will be paid. The difference between governmental fund assets and deferred outflows, and liabilities and deferred inflows is reported as fund balance. The following are the City's major governmental funds:

General Fund – The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the Charter of the City.

Police Levy Fund – The Police Levy Fund is used to account for and report revenues received from a City-wide voted property tax levy and fines and forfeitures that are restricted to expenditures for the operation of the police department, including the payment of the employer portion of police pension fund contributions.

Street Levy Fund – The Street Levy Fund is used to account for and report property tax receipts that are restricted for construction, maintenance and repair of streets within the City.

Street Improvement Levy Fund – The Street Capital Improvement Levy Fund is used to account for and report tax receipts that are restricted for constructing, reconstructing, resurfacing and repairing streets, roads and bridges within the City.

The other governmental funds of the City account for grants and other resources whose use is restricted or committed for a particular purpose.

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net positions, financial position, and cash flows. The City has one proprietary fund.

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

Golf Course Fund – The Golf Course Fund is used to account for and report revenue received from user charges for the operation of the golf course.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. The three types of trust funds are to be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals, private organizations, or other governments. These funds are distinguished by the existence of a trust agreement that affects the degree of management involvement and the length of time that the resources are held. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City has six agency funds. The Greene Town Center TIF and Greene Town Center Special Assessment Agency Funds are used to

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

account for custodial transactions related to the Greene Town Center project. The Miscellaneous Agency Fund is used to account for donor custodial transactions. The City's Regional Emergency Response Team (RERT) Agency Fund is used to account for custodial transactions related to RERT. The Cash Bonds Agency Fund is used to account for custodial transactions related to cash deposits held in lieu of performance bonds from bidders, contractors or developers. The PACE Agency Fund is used to account for special assessments.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of the City are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

Fund Financial Statements

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

Like the government-wide statements, enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its enterprise fund activities.

Basis of Accounting

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

Revenues – Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

available. "Measurable" means the amount of the transaction can be determined and "available" means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 60 days of year-end.

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance) fines and forfeitures, interest, and grants.

Deferred outflows/inflows of resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding, OPEB and pension reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 7 and 8 for more information.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, intergovernmental grants, special assessments, investment earnings, OPEB and pension. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2019, but which were levied to finance 2020 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Amounts for intergovernmental grants, special assessments, and investment earnings are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position (see Notes 7 and 8 for more information).

Expenses/Expenditures

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

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

Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

During 2019, investments were limited to the Federal Home Loan Bank Bonds, Federal National Mortgage Association Bonds, Federal Home Loan Mortgage, Certificate of Deposits, and StarOhio.

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

The City Council has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during 2019 amounted to \$354,478, and \$16,223 was credited to other governmental funds.

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are presented on the financial statements as cash equivalents.

Interfund Activity

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

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

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

Inventory

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

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

Prepaid Items

Payments made for services that will benefit periods beyond December 31, 2019, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets

General capital assets are capital assets that are associated with and generally rise from governmental activities. They usually result from expenditures in governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide Statement of Net Position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

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

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

The City's infrastructure system consists of streets, curbs, gutters, sidewalks, culverts and storm sewer lines.

Contributions of Capital

Contributions of capital arise from outside contributions of capital assets and grants, or outside contributions of resources restricted to capital acquisition and construction.

Accrued Liabilities and Long-Term Obligations

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

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

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation and compensatory time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for all employees after 20 years of service with the City.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

resignations or retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid. In the proprietary funds, the entire amount of compensated absences is reported as a fund liability.

Bond Premiums

On the government-wide financial statements (and in the enterprise fund), bond premiums and discounts are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums/discounts are presented as additions/reductions to the face amount of bonds payable.

On the governmental fund financial statements, bond premiums and discounts are recognized in the period when the debt is issued.

Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflow of resources on the statement of net position.

Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in the statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets.

Net position is reported as restricted when there are limitations imposed on its use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Of the City's \$16,024,488 in restricted net position, none were restricted by enabling legislation.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in governmental funds. The classifications are as follows:

Nonspendable – The nonspendable fund balance category includes amounts that cannot be spent because it is not in spendable form, or is legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash. Nonspendable fund balance for the City includes materials and supplies inventory and principal portion of cemetery bequest.

Restricted – The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

enabling legislation. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party – such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – If applicable, amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the General Fund, assigned amounts represent intended uses established by Council or a City official delegated that authority by City charter or ordinance. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for the golf course. Operating expenses are the necessary costs incurred to provide the services that are the primary activities of the Golf Course Fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Estimates

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

Note 3 – Equity in Pooled Cash and Investments

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

State statute requires the classification of monies held by the City into three categories:

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

Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

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

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution's participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City may not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2019, \$3,693,109 of the City's bank balance of \$3,943,774 was exposed to custodial credit risk because it was uninsured and collateralized.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by:

Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105% of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 50% of the deposits being secured or a rate set by the Treasurer of State.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Investments

As of December 31, 2019, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Fair Value Hierarchy</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank	\$249,765	Level 2	0.67
Federal Home Loan Mortgage	250,002	Level 2	0.39
Federal National Mortgage Association	249,853	Level 2	0.98
Negotiable CDs	500,595	Level 2	1.75
STAROhio	<u>10,362,947</u>	N/A	0.00
Total Fair Value	<u><u>\$11,613,162</u></u>		
Portfolio Weighted Average Maturity			0.12

The City categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2019. STAR Ohio is reported at its share price (Net Asset value per share).

Interest Rate Risk - As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that the investment portfolio remain sufficiently liquid to enable the City to meet all operating requirements by investing in an adequate amount of short-term investments in the portfolio to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and that an investment must be purchased with the expectation that it will be held to maturity. Repurchase agreements are limited to 30 days and the fair value of the securities must exceed the principal value of the agreement by at least two percent and be marked to market daily.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City has no policy for custodial credit risk beyond the requirements of State statute.

Credit Risk - The City's investment policy limits investments to those authorized by State statute. State statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers. The City's investments in Federal Home Loan Bank, Federal Home Loan Mortgage, and Federal National Mortgage Association were rated AA+ by Standard and Poor's and Fitch

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

ratings and Aaa by Moody's Investors Service. Investments in StarOhio were rated AAAM by Standard & Poor. Investments in Certificates of Deposit are not rated.

Concentration of Credit Risk – The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 2.1% in Federal Home Loan Bank, 2.2% in Federal National Mortgage Association, 2.2% in Federal Home Loan Mortgage, 4.3% in Certificates of Deposit, and 89.2% in StarOhio.

Note 4 – Property Taxes

Property taxes include amounts levied against all real and public utility located in the City. Property tax revenue received during 2019 for real and public utility property taxes represents collections of 2018 taxes.

2019 real property taxes are levied after October 1, 2019 on the assessed value as of January 1, 2019, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2019 real property taxes are collected in and intended to finance 2020.

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 December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2019 public utility property taxes became a lien December 31, 2018, are levied after October 1, 2019, and are collected in 2019 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2019, was \$18.85 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2019 property tax receipts were based are as follows:

Category	Assessed Value
Real Property	\$1,440,940,580
Public Utility Personal	28,598,290
Totals	<u>\$1,469,538,870</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2019, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2019 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Note 5 – Receivables

Receivables at December 31, 2019, consisted of property taxes, interfund, accounts, special assessments, interest and amounts due from other governments arising from grants, entitlements and shared revenues. All receivables are considered fully collectible and will be received within one year with the exception of property taxes and special assessments.

Note 6 – Capital Assets

Capital assets activity of the governmental activities for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$13,407,951	\$148,470	\$0	\$13,556,421
Construction in Progress	9,658,572	7,729,185	8,929,075	8,458,682
Capital Assets Being Depreciated:				
Buildings and Improvements	16,664,384	186,996	0	16,851,380
Equipment	10,310,936	1,464,162	77,632	11,697,466
Infrastructure	292,925,884	9,649,344	0	302,575,228
Totals at Historical Cost	<u>342,967,727</u>	<u>19,178,157</u>	<u>9,006,707</u>	<u>353,139,177</u>
Less Accumulated Depreciation:				
Buildings and Improvements	7,902,698	424,865	0	8,327,563
Equipment	7,208,456	827,170	72,654	7,962,972
Infrastructure	119,912,265	5,940,771	0	125,853,036
Total Accumulated Depreciation	<u>135,023,419</u>	<u>7,192,806</u>	<u>72,654</u>	<u>142,143,571</u>
Governmental Activities Capital Assets, Net	<u>\$207,944,308</u>	<u>\$11,985,351</u>	<u>\$8,934,053</u>	<u>\$210,995,606</u>

Depreciation expense was charged to governmental programs as follows:

General Government	\$223,215
Public Safety	207,509
Leisure Time Activities	150,300
Transportation	6,611,782
Total Depreciation Expense	<u>\$7,192,806</u>

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Capital assets activity of the business-type activities for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$7,833,601	\$0	\$0	\$7,833,601
Capital Assets Being Depreciated:				
Building and Improvements	2,611,792	80,998	0	2,692,790
Equipment	822,358	307,944	0	1,130,302
Totals at Historical Cost	11,267,751	388,942	0	11,656,693
Less Accumulated Depreciation:				
Building and Improvements	1,595,237	66,130	0	1,661,367
Equipment	524,934	93,988	0	618,922
Total Accumulated Depreciation	2,120,171	160,118	0	2,280,289
Business-Type Activities Capital Assets, Net	\$9,147,580	\$228,824	\$0	\$9,376,404

Note 7 – Defined Benefit Pension Plans

The Statewide retirement systems provide both pension and other postemployment benefits (OPEB).

Net Pension Liability/Net OPEB Liability

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

The net pension liability and the net OPEB liability represent the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees may pay a portion of the health care costs in the form of a monthly premium. State statute requires the

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension/OPEB liability on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in accrued wages and benefits on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the required pension disclosures. See Note 8 for the required OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description

City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. While employees may elect the member-directed plan or the combined plan, substantially all employees are in the traditional plan; therefore, the following disclosure focuses on the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting opers.org/financial/reports.shtml, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

<u>Group A</u>	<u>Group B</u>	<u>Group C</u>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<u>State and Local</u>	<u>State and Local</u>	<u>State and Local</u>
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<u>Public Safety</u>	<u>Public Safety</u>	<u>Public Safety</u>
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Law Enforcement</u>	<u>Law Enforcement</u>	<u>Law Enforcement</u>
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a traditional plan benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Funding Policy

The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

	State and Local	Public Safety	Law Enforcement
2019 Statutory Maximum Contribution Rates			
Employer	14.00%	18.10%	18.10%
Employee (a)	10.00%	(b)	(c)
2019 Actual Contribution Rates			
Employer:			
Pension (d)	14.00%	18.10%	18.10%
Post-employment Health Care Benefits (d)	0.00%	0.00%	0.00%
Total Employer	<u>14.00%</u>	<u>18.10%</u>	<u>18.10%</u>
Employee	<u>10.00%</u>	<u>12.00%</u>	<u>13.00%</u>

(a) Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

(b) This rate is determined by OPERS' Board and has no maximum rate established by ORC.

(c) This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2% greater than the Public Safety rate.

(d) These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4% for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2019, the City's contractually required contribution was \$834,119, of this amount \$119,044 is reported in accrued wages and benefits.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Plan Description

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

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F CAFR referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits):

Under the COLA method, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Funding Policy

The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>Safety Officers</u>
2019 Statutory Maximum Contribution Rates	
Employer	19.50%
Employee	12.25%
2019 Actual Contribution Rates	
Employer:	
Pension	19.00%
Post-Employment Health Care Benefits	<u>0.50%</u>
Total Employer	<u>19.50%</u>
Employee	12.25%

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$893,672 for 2019, of this amount \$73,237 is reported as accrued wages and benefits.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for OPERS was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2018, and was determined by

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

rolling forward the total pension liability as of January 1, 2018 to December 31, 2018. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share of the City's defined benefit pension plans:

	OPERS Traditional Plan	OP&F	Total
Proportionate Share of the Net Pension Liability	\$11,884,737	\$14,640,515	\$26,525,252
Proportion of the Net Pension Liability:			
Current Measurement Date	0.04339400%	0.17936000%	
Prior Measurement Date	0.04106800%	0.17680400%	
Change in Proportionate Share	0.00232600%	0.00255600%	
Pension Expense	\$2,738,111	\$2,003,583	\$4,741,694

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan	OP&F	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$548	\$601,520	\$602,068
Changes of assumptions	1,034,596	388,140	1,422,736
Net difference between projected and actual earnings on pension plan investments	1,613,092	1,803,699	3,416,791
Changes in employer proportionate share of net pension liability	266,017	417,429	683,446
Contributions subsequent to the measurement date	834,119	893,672	1,727,791
Total Deferred Outflows of Resources	\$3,748,372	\$4,104,460	\$7,852,832
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$156,054	\$13,671	\$169,725
Changes in employer proportionate share of net pension liability	15,152	230,692	245,844
Total Deferred Inflows of Resources	\$171,206	\$244,363	\$415,569

\$1,727,791 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Year Ending December 31:	OPERS Traditional Plan	OP&F	Total
2020	\$1,197,305	\$926,322	\$2,123,627
2021	645,887	531,907	1,177,794
2022	149,647	561,958	711,605
2023	750,208	884,247	1,634,455
2024	0	61,991	61,991
Total	<u>\$2,743,047</u>	<u>\$2,966,425</u>	<u>\$5,709,472</u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2018, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2018, are presented below.

	OPERS Traditional Plan
Wage Inflation	3.25%
Projected Salary Increases	3.25% to 10.75% (includes wage inflation at 3.25%)
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.00% Simple
Post-January 7, 2013 Retirees	3.00% Simple through 2018, then 2.15% Simple
Investment Rate of Return	7.20%
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 2.94% for 2018.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The following table displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00%	2.79%
Domestic Equities	19.00%	6.21%
Real Estate	10.00%	4.90%
Private Equity	10.00%	10.81%
International Equities	20.00%	7.83%
Other Investments	18.00%	5.50%
Total	100.00%	5.95%

Discount Rate

The discount rate used to measure the total pension liability was 7.20% for the Traditional Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Therefore, the long-term expected rate of return on pension plan investments applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the net pension liability calculated using the discount rate of 7.20%, and the expected net pension liability if it were calculated using a discount rate that is 1.00% lower or 1.00% higher than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
Proportionate share of the net pension liability	\$17,557,212	\$11,884,737	\$7,170,859

Changes since the prior Measurement Date on to Report Date

OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2019 (December 31, 2018 measurement date), is based on the results of an actuarial valuation date of January 1, 2018, rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2018:

Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00%
Salary Increases	3.75% to 10.50%
Payroll Growth	Inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of Living Adjustments	3.00% Simple; 2.20% Simple for increased based on the lesser of the increase in CPI and 3.00%

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Healthy Mortality

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Disabled Mortality

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The actuarial assumptions used in the valuation are based on the results of a five-year experience review covering the period 2012-2016. The experience study was performed by OP&F's prior actuary and the assumptions were effective January 1, 2017.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00%	0.80%
Domestic Equity	16.00%	5.50%
Non-US Equity	16.00%	5.90%
Private Markets	8.00%	8.40%
Core Fixed Income*	23.00%	2.60%
High Yield Fixed Income	7.00%	4.80%
Private Credit	5.00%	7.50%
U.S. Inflation Linked Bonds*	17.00%	2.30%
Master Limited Partnerships	8.00%	6.40%
Real Assets	8.00%	7.00%
Private Real Estate	12.00%	6.10%
Total	<u>120.00%</u>	

Note: Assumptions are geometric

** levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate

Total pension liability was calculated using the discount rate of 8.00%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8.00%. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Net pension liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 8.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower, 7.00%, or one percentage point higher, 9.00%, than the current rate:

	<u>1% Decrease (7.00%)</u>	<u>Discount Rate (8.00%)</u>	<u>1% Increase (9.00%)</u>
Proportionate share of the net pension liability	\$19,243,949	\$14,640,515	\$10,793,682

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Changes in Benefit Terms and Assumptions since prior measurement date and to report date

There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation studies as of the pension plan for the measurement date.

Note 8 – Defined Benefit Other Postemployment Benefits Plans

See Note 7 for a description of the net OPEB liability.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Health Care Plan Description

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting opers.org/financial/reports.shtml, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy

The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. During 2019, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.00% during calendar year 2017. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0% for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.00%.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution was \$0 for 2019.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Health Care Plan Description

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. Beginning January 1, 2019 OP&F changed its retiree health care model to a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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

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

Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2019, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

On January 1, 2019, OP&F changed its retiree health care model and the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

The City's contractually required contribution to OP&F was \$23,518 for 2019.

Net OPEB Liability

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2018, and was determined by rolling forward the total OPEB liability as of January 1, 2018 to December 31, 2018. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

	OPERS Traditional Plan	OP&F	Total
Proportionate Share of the Net OPEB Liability	\$5,663,029	\$1,633,348	\$7,296,377
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.04343600%	0.17936000%	
Prior Measurement Date	0.04120000%	0.17680400%	
Change in Proportionate Share	0.00223600%	0.00255600%	
OPEB Expense	\$584,733	(\$7,993,346)	(\$7,408,613)

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS Traditional Plan	OP&F	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$1,918	\$0	\$1,918
Changes of assumptions	182,583	846,649	1,029,232
Net difference between projected and actual earnings on pension plan investments	259,616	55,290	314,906
Changes in employer proportionate share of net OPEB liability	162,837	270,685	433,522
Contributions subsequent to the measurement date	0	23,518	23,518
Total Deferred Outflows of Resources	\$606,954	\$1,196,142	\$1,803,096
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$15,365	\$43,761	\$59,126
Changes of assumptions	0	452,188	452,188
Changes in employer proportionate share of net OPEB liability	9,440	0	9,440
Total Deferred Inflows of Resources	\$24,805	\$495,949	\$520,754

\$23,518 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS Traditional Plan	OP&F	Total
2020	\$274,525	\$118,148	\$392,673
2021	131,628	118,148	249,776
2022	45,209	118,148	163,357
2023	130,787	134,871	265,658
2024	0	108,506	108,506
Thereafter	0	78,854	78,854
Total	\$582,149	\$676,675	\$1,258,824

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25%
Projected Salary	3.25% to 10.75% (including wage inflation)
Single Discount Rate:	
Current measurement date	3.96%
Prior Measurement date	3.85%
Investment Rate of Return	6.00%
Municipal Bond Rate	3.71%
Health Care Cost Trend Rate	10.00% initial, 3.25% ultimate in 2029
Actuarial Cost Method	Individual Entry Age, Normal

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and healthcare related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 5.60% for 2018.

The allocation of investment assets within the OPERS Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined pension plans. Health care is a discretionary benefit. The table on the following page displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34%	2.42%
Domestic Equities	21%	6.21%
Real Estate Investment Trust	6%	5.98%
International Equities	22%	7.83%
Other investments	17%	5.57%
Total	100%	5.16%

Discount Rate

A single discount rate of 3.96% was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 3.71%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the OPEB plan's fiduciary net position and future contributions were sufficient to finance the health care costs through the year 2031. As a result, the long term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the OPEB liability calculated using the single discount rate of 3.96%, and the expected net OPEB liability if it were calculated using a discount rate that is 1.00% lower or 1.00% higher than the current rate.

	1% Decrease (2.96%)	Current Discount Rate (3.96%)	1% Increase (4.96%)
Proportionate share of the net OPEB liability	\$7,245,125	\$5,663,029	\$4,404,845

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries' project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25% in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Proportionate share of the net OPEB liability	\$5,443,400	\$5,663,029	\$5,915,983

Changes since prior Measurement Date and to Report Date

OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time.

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2018, is based on the results of an actuarial valuation date of January 1, 2018 and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00%
Payroll Growth	Inflation rate of 2.75% plus productivity increase rate of 0.50%
Single discount rate:	
Current measurement date	4.66%
Prior measurement date	3.24%
Stipend Increase Rate	The stipend is not assured to increase over the projection period

Healthy Mortality

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

Age	Police	Fire
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Disabled Mortality

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five year period ended December 31, 2016.

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2018 are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00%	0.80%
Domestic Equity	16.00%	5.50%
Non-US Equity	16.00%	5.90%
Private Markets	8.00%	8.40%
Core Fixed Income*	23.00%	2.60%
High Yield Fixed Income	7.00%	4.80%
Private Credit	5.00%	7.50%
U.S. Inflation Linked Bonds*	17.00%	2.30%
Master Limited Partnerships	8.00%	6.40%
Real Assets	8.00%	7.00%
Private Real Estate	12.00%	6.10%
Total	<u>120.00%</u>	

Note: Assumptions are geometric

** levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate

Total OPEB liability was calculated using the discount rate of 4.66%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

investment earnings were calculated using the longer-term assumed investment rate of return 8.00%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 4.13% at December 31, 2018 and 3.16% at December 31, 2017 was blended with the long-term rate of 8.00%, which resulted in a blended discount rate of 4.66%.

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

Net OPEB liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 4.66%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower, 3.66%, or one percentage point higher, 5.66%, than the current rate:

	1% Decrease (3.66%)	Current Discount Rate (4.66%)	1% Increase (5.66%)
Proportionate share of the net OPEB liability	\$1,989,864	\$1,633,348	\$1,334,084

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The net OPEB liability for OP&F is no sensitive to changes in the healthcare care cost trend rate because it is based on a medical benefit that is a flat dollar amount.

Changes since prior measurement date and to report date

Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%.

Note 9 – Capital Leases – Lessee Disclosure

In 2019, the City entered into a lease agreement for a Lenco Bearcat for law enforcement use. In 2018, the City entered into lease agreements for golf carts. In prior years, the City entered into a lease agreement for golf course maintenance equipment and road maintenance equipment.

The City's lease obligations meet the criteria of a capital lease and have been recorded on the government-wide statements. The leased assets have been capitalized for the amount of the present value of the minimum lease payments at the inception of the lease. Capital lease payments will be made from the Street Levy fund, RERT Fund and the Golf Course fund.

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Fiscal Year Ending December 31,	Long-Term Debt
2020	\$193,236
2021	145,721
2022	54,282
2023	54,282
2024	54,282
Total Lease Payments	501,803
Interest	(29,870)
Present Value Payments	<u>\$471,933</u>

Capital assets acquired under capital leases have been capitalized in the Statement of Net Position as follows:

Governmental Activities	\$459,400
Business-Type Activities	370,944

Note 10 – Long-Term Obligations

Changes in long-term obligations during 2019 were as follows:

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental Activities:					
<u>General Obligation Bonds:</u>					
2017-2037 GO Bonds \$1,750,000	\$1,680,000	\$0	(\$60,000)	\$1,620,000	\$65,000
Premium on 2017 Refunding Issues	318,671	0	(4,681)	313,990	0
2011 Refunding Bond Issue 2	1,505,000	0	(350,000)	1,155,000	365,000
Premium on Issue 2 - Matures 12/2022	96,569	0	(24,143)	72,426	0
Total General Obligation Bonds	3,600,240	0	(438,824)	3,161,416	430,000
<u>Special Assessment Bonds</u>					
2017-2023 Refunding of 2003 SA Bonds \$550,000	400,000	0	(75,000)	325,000	75,000
2017-2029 Refunding of 2009 SA Bonds \$655,000	645,000	0	0	645,000	55,000
1999-2019 Various Purpose Street Improvement Bonds \$180,000	10,000	0	(10,000)	0	0
2001-2021 Various Purpose Street Improvement Bonds \$495,000	70,000	0	(20,000)	50,000	25,000
2009-2029 Mission Pointe/Balleymeade Street Improvement Bonds \$1,120,000	50,000	0	(50,000)	0	0
2018 Traditions Bond \$250,000	230,000	0	(5,000)	225,000	10,000
Total Special Assessment Bonds	1,405,000	0	(160,000)	1,245,000	165,000
<u>Capital Leases:</u>					
2019 Lenco Bearcat - Police - \$248,400	0	248,400	0	248,400	47,637
2016 Line Striper - \$211,000	93,479	0	(42,745)	50,734	43,429
Total Capital Leases	93,479	248,400	(42,745)	299,134	91,066
<u>Net Pension Liability:</u>					
OPERS	5,714,395	4,805,918	0	10,520,313	0
OPF	10,851,260	3,789,255	0	14,640,515	0
Total Net Pension Liability	16,565,655	8,595,173	0	25,160,828	0
<u>Net OPEB Liability:</u>					
OPERS	3,968,214	1,044,672	0	5,012,886	0
OPF	10,017,467	0	(8,384,119)	1,633,348	0
Total Net OPEB Liability	13,985,681	1,044,672	(8,384,119)	6,646,234	0
Compensated Absences	1,383,901	919,911	(602,756)	1,701,056	742,865
Total Governmental Activities Long Term Debt	<u>\$37,033,956</u>	<u>\$10,808,156</u>	<u>(\$9,628,444)</u>	<u>\$38,213,668</u>	<u>\$1,428,931</u>

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
<u>Business-Type Activities</u>					
<u>General Obligation Bonds</u>					
2017-2028 Refunding of GC Judgement Bonds - \$575,000	\$570,000	\$0	\$0	\$570,000	\$55,000
Premium on 2017 Refunding issues	77,016	0	(1,170)	75,846	0
1999-2023 Capital Appreciation Bonds - \$4,158,455	1,257,926	0	(280,422)	977,504	266,133
Accretion of Interest	2,442,000	183,061	(564,578)	2,060,483	578,867
2009-2028 Judgement Bonds \$1,070,000	55,000	0	(55,000)	0	0
Total General Obligation Bonds	4,401,942	183,061	(901,170)	3,683,833	900,000
<u>Capital Lease:</u>					
2018 Golf Carts Lease - \$307,944	232,747	0	(75,107)	157,640	77,554
2016 Spray Rig - \$63,000	27,911	0	(12,752)	15,159	12,967
Total Capital Leases	260,658	0	(87,859)	172,799	90,521
<u>Net Pension Liability</u>					
Golf Course	728,378	636,046	0	1,364,424	0
Total Net Pension Liability	728,378	636,046	0	1,364,424	0
<u>Net OPEB Liability</u>					
Golf Course	505,803	144,340	0	650,143	0
Total Net OPEB Liability	505,803	144,340	0	650,143	0
Compensated Absences	52,648	51,818	(44,020)	60,446	50,555
Total Business-Type Activities	\$5,949,429	\$1,015,265	(\$1,033,049)	\$5,931,645	\$1,041,076

The City's bonds will be paid from the Debt Service fund and the Golf Course fund. The City's capital leases will be paid out of the Street Levy fund, RERT fund and the Golf Course fund. Compensated Absences will be paid by the fund from which the employee is paid. In prior years those governmental funds have been the General Fund, Street Levy Fund, Police Fund, State Highway Fund, and the Park Levy Fund. There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the fund benefitting from their service.

Principal and interest requirements to retire the long-term debt obligations outstanding at December 31, 2019, are as follows:

Governmental Activities						
December 31,	General Obligation Bonds		Special Assessment Bonds		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$430,000	\$121,900	\$165,000	\$48,388	\$595,000	\$170,288
2021	450,000	101,700	170,000	42,311	620,000	144,011
2022	470,000	79,850	155,000	35,110	625,000	114,960
2023	70,000	57,000	155,000	28,890	225,000	85,890
2024	80,000	54,200	70,000	24,370	150,000	78,570
2025-2029	415,000	223,600	405,000	75,950	820,000	299,550
2030-2034	510,000	132,600	65,000	21,420	575,000	154,020
2035-2037	350,000	28,200	60,000	6,300	410,000	34,500
Total	\$2,775,000	\$799,050	\$1,245,000	\$282,739	\$4,020,000	\$1,081,789

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Business-Type Activities

December 31,	Judgment Bonds		Capital Appreciation Bonds		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$55,000	\$22,250	\$266,133	\$578,867	\$321,133	\$601,117
2021	60,000	20,600	249,748	595,252	309,748	615,852
2022	60,000	18,200	236,904	608,096	296,904	626,296
2023	65,000	15,800	224,719	620,282	289,719	636,082
2024	60,000	13,200	0	0	60,000	13,200
2025-2028	270,000	27,400	0	0	270,000	27,400
Total	<u>\$570,000</u>	<u>\$117,450</u>	<u>\$977,504</u>	<u>\$2,402,497</u>	<u>\$1,547,504</u>	<u>\$2,519,947</u>

Note 11 – Interfund Activity

Interfund receivable, interfund payable and transfers in and transfers out for the current year are as follows:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$279,162	\$0	\$0	\$1,631,735
Street Levy Fund	0	250,000	0	0
Golf Course	0	29,162	1,391,735	0
Other Governmental Funds	0	0	396,962	156,962
Total All funds	<u>\$279,162</u>	<u>\$279,162</u>	<u>\$1,788,697</u>	<u>\$1,788,697</u>

The transfers from the General Fund and Other Governmental Funds to the Other Governmental Funds are for the repayment of outstanding debt. The General Fund also provided transfers to the Golf Course fund to assist in covering debt service, capital improvements, and operating costs.

The interfund receivable of \$29,162 to the General Fund from the Golf Course Enterprise fund is due to the General Fund covering the cash deficit in this fund due to operating losses.

Note 12 – Risk Management

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

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

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

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

Liability:

Personal Injury Liability
Property Damage Liability
Public Officials Errors and Omissions
Employment Practices Liability
Employee Benefits Liability

Limits: \$12,000,000 per occurrence. \$12,000,000 annual aggregate per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee benefits Liability combined; and Products/Completed Operations.

MVRMA self-insured \$500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$4.5 million excess of \$500,000, and from Genesis for \$7 million excess of \$5 million.

Property:

\$1,000,000,000/occurrence
MVRMA Self-Insured Retention (SIR): \$250,000/occurrence
Coverage excess of SIR provided by Alliant Property Insurance Program. List of carriers underwriting the coverage provided upon request.

Flood – included in Property Policy

\$25 million/occurrence and annual aggregate
Sublimit: Flood zone A & V - \$5 million/occurrence and annual aggregate
MVRMA SIR: \$250,000/occurrence All Flood Zones

Earthquake – included in Property Policy

\$25 million/occurrence and annual aggregate
MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy

\$100,000,000/occurrence
MVRMA SIR: \$10,000-\$350,000/occurrence

Cyber Liability – included in Property Policy

MVRMA SIR: \$100,000/occurrence
Coverage excess of SIR provided by Lloyd's of London – Beazley Syndicate

First Party Loss:

\$2 million/occurrence and annual aggregate per member for Business Interruption, Cyber Extortion and Data Recovery, but sub-limited to \$500,000 for Business Interruption resulting from System Failure, \$750,000 for Dependent Security Breach

Liability:

\$2 million/occurrence and annual aggregate per member for Data/Network Liability, Regulatory Defense & Penalties, Payment Card Liability, Media Liability but sub-limited to \$1,000,000/occurrence and annual aggregate for Privacy Notification Costs

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

E-Crime:

\$75,000/occurrence and annual aggregate for Fraudulent Instruction, Funds Transfer Fraud, Telephone Fraud

Pollution Liability – Claims made and Reported Policy

Retroactive Date: Policy inception

Coverage excess SIR provided by ACE – Illinois Union Insurance Co.

\$1 million/pollution condition or Indoor Environmental Condition and aggregate

MVRMA SIR: \$100,000/pollution condition;

\$250,000 Mold or Sewage Backups;

\$750,000 underground storage tanks specific

Member Deductible/occurrence - \$2,500

The Financial Audit for 2019 are as follows:

Current Assets	\$1,298,233
Total Assets	\$18,388,873
Current Liabilities	\$7,910,492
Non-Current Liabilities	\$2,088,064
Net Position	\$8,386,628

Liability limits were increased in 2016 by \$2mm to \$12mm per occurrence and in aggregation per member to provide additional liability coverage. Settled claims have not exceeded this commercial coverage in any of the past three years.

Note 13 – Contingent Liabilities

Federal and State Grants

For the period January 1, 2019, to December 31, 2019, the City received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

Litigation

The City is party to legal proceedings. The case stems from the shooting death of John Crawford in the Beavercreek Walmart in August of 2014. The City, the Chief of Police and two police officers are named defendants in this case. The City's position is that the officers acted properly and in accordance with their training during this incident. In April 2020, the matter was settled without direct financial contribution by the City.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Natural Disaster

On May 27, 2019, the City sustained an EF-3 tornado that destroyed homes and disrupted business throughout the City. The City, along with the state, has declared a State of Emergency for the affected areas. This City initiated public safety efforts immediately after the event. Clean up efforts began after neighborhoods were secured. Based on the extent of the damage, clean-up is expected to continue into the early parts of 2020. The Federal government under Federal Emergency Management Agency (FEMA) has declared this a federal emergency. FEMA and the State Emergency Management Agency (EMA) has requested federal and state assistance for residents along with reimbursement to the City for public safety efforts and damage clean-up. In 2019, the City received the first reimbursement from the initial stages of the clean-up. FEMA reimbursed the City 75% of the initial clean-up cost and the State EMA reimbursed the City 12.5%. The City has submitted insurance claims and federal and state reimbursement for the remaining eligible expenditures related to the storm and final clean-up.

Note 14 – Fund Balance

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

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City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Fund Balances	General	Police Levy	Street Levy	Street Improvement Levy	Other Governmental Funds	Total
<u>Nonspendable:</u>						
Prepays	\$26,574	\$110,007	\$40,163	\$0	\$14,153	\$190,897
Inventory	0	273,675	141,946	0	451,866	867,487
Cemetery Bequest	0	0	0	0	15,201	15,201
Total Nonspendable	26,574	383,682	182,109	0	481,220	1,073,585
<u>Restricted for:</u>						
Police Levy	0	4,244,457	0	0	0	4,244,457
Street Levy	0	0	1,949,944	0	0	1,949,944
Street Improvement Levy	0	0	0	1,519,576	0	1,519,576
Street Maintenance	0	0	0	0	1,220,673	1,220,673
State Highway	0	0	0	0	193,985	193,985
Law Enforcement	0	0	0	0	167,868	167,868
Drug Law Enforcement	0	0	0	0	13,364	13,364
DUI Enforcement and Education	0	0	0	0	22,003	22,003
Drug Offenses Forfeiture	0	0	0	0	17,159	17,159
Federal Forfeiture	0	0	0	0	148,314	148,314
Police Grants	0	0	0	0	2,955	2,955
Crime Prevention	0	0	0	0	410	410
Park Levy	0	0	0	0	460,977	460,977
FEMA	0	0	0	0	818,518	818,518
Debt Service	0	0	0	0	112,822	112,822
Street Capital Improvement	0	0	0	0	350,483	350,483
Minor Special Assessment District Projects	0	0	0	0	201,480	201,480
Cemetery Operations	0	0	0	0	225,052	225,052
Total Restricted	0	4,244,457	1,949,944	1,519,576	3,956,063	11,670,040
<u>Committed to:</u>						
Park Levy	0	0	0	0	209,716	209,716
Committed Park	0	0	0	0	539,482	539,482
District One Traffic Impact Aid	0	0	0	0	463,872	463,872
Total Committed	0	0	0	0	1,213,070	1,213,070
<u>Assigned to:</u>						
Budgetary Resources	1,012,439	0	0	0	0	1,012,439
Encumbrances	9,612	0	0	0	0	9,612
Total Assigned	1,022,051	0	0	0	0	1,022,051
<u>Unassigned</u>						
	1,180,925	0	0	0	0	1,180,925
Total Fund Balances	\$2,229,550	\$4,628,139	\$2,132,053	\$1,519,576	\$5,650,353	\$16,159,671

Note 15 – Risk Sharing Pool and Jointly Governed Organizations

Miami Valley Regional Planning Commission

The Miami Valley Regional Planning Commission (the “Commission”) is a jointly governed organization between Preble, Clark, Clinton, Darke, Greene, Miami and Montgomery Counties, along with the cities of Clayton, Huber Heights, Riverside, New Carlisle, Dayton, and Beavercreek. The Commission prepares plans, including studies, maps, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the region. These reports show recommendations for systems of transportation, highways, parks and recreational facilities, water supply, sewage disposal, garbage disposal, civic centers, and other public improvements and land uses which affect the development of the region.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

The degree of control exercised by any participating government is limited to its representation on the Board. Members of the Board are as follows: the officers of the Commission (elected by member representatives), the immediate past Chair of the Commission, the Commission member representing the City of Dayton, the Commission member representing each of the respective member counties, the representatives selected by each county caucus, a nongovernmental member, and two at-large representatives. Payments to the Commission are made from the General Fund. The City contributed \$20,789 for the operation of the Commission during 2019. Financial information may be obtained by writing to Brian O'Martin, Executive Director, One South Main Street, Suite 260, Dayton, Ohio 45402.

Regional Emergency Response Team (RERT)

The Regional Emergency Response Team (RERT) is a jointly governed organization between the following cities: Huber Heights, Vandalia, Fairborn, and Beavercreek. The organization was created through an agreement by the cities to establish a regional council of governments for the RERT. The regional council of governments collects and expends resources to assist the RERT in fighting crime and for other related activities. The purpose of the RERT is to foster cooperation among municipalities through sharing of equipment/facilities/collective team expenses, team consultant expenses and grant sharing costs, for their common benefit. This includes the mutual interchange and sharing of police equipment, as well as police equipment to be jointly acquired and owned, to be utilized by all participating members. The Board of the RERT is made up of one representative from each municipality. Payments to the RERT are made from Law Enforcement Fund. The City contributed \$10,000 for the operation of the RERT for 2019. Financial information can be obtained from the fiscal agent by writing to the RERT, c/o The City of Beavercreek, Bill Kucera, Financial Administrative Services Director, at 1368 Research Park Drive, Beavercreek, Ohio 45432.

Greene County Agencies for Combined Enforcement (ACE Task Force)

The Greene County Agencies for Combined Enforcement (ACE Task Force) is a jointly governed organization comprised of the Greene County Sheriff's Office; the Beavercreek, Fairborn, Xenia, Yellow Springs and Sugarcreek Township Police Departments; and the Greene County Prosecutor's Office. The ACE Task Force is a multi-jurisdictional, multi-disciplinary partnership that share information and resources in order to target the flow of illegal drugs and organized criminal activity into Ohio communities, ensuring the safety and security of Ohio's citizens. Payments to the Task Force are made from the Law Enforcement Fund. The City contributed \$20,000 during 2019. Financial information can be obtained from Greene County Agencies for Combined Enforcement (ACE Task Force), Commander Bruce L. May, 1388 Research Park Drive, Beavercreek, OH 45432.

Miami Valley Risk Management Association, Inc. (MVRMA)

The Miami Valley Risk Management Association, Inc. (MVRMA) is an insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance to provide a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Franklin Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton,

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Wilmington and Wyoming and the City of Indian Hill. The City has no ongoing financial responsibility for MVRMA.

The City makes an annual contribution to MVRMA for the coverage it is provided, based on rates established by MVRMA. Financial information may be obtained by writing to the Miami Valley Risk Management Association, Inc., 4625 Presidential Way, Kettering, Ohio, 45429.

Ohio Benefits Cooperative (OBC)

The City is a member of the OBC, a consortium of political subdivisions in the greater Miami Valley area. The purpose of the OBC is to pool risk and collectively purchase health insurance. OBC entered into an administrative agreement on September 1, 2015 with the Jefferson Health Plan (JHP) for stop loss insurance, pooling, administration and other benefit services to provide medical benefits to City employees. The Jefferson Health Plan is a self-insurance plan.

The employee health benefit plan provides basic health coverage through Anthem, the third party administrator (TPA) of the program, which reviews and processes or disallows the claims. Jefferson Health Plan (JHP) releases the claims payments to the providers as a consortium outside Anthem. JHP is a jointly governed organization established as a joint insurance pool. The City is a member of the Ohio Benefits Cooperative (OBC) which is a member of JHP. A specific excess loss coverage (stop loss) insurance policy covers claims in excess of \$200,000 per employee per year. For the plan year effective September 1, 2019 through August 31, 2020, the monthly single and family premiums for the PPO plan were \$745.70, and \$2,010.45 respectfully. The City also offers a High Deductible Health Plan combined with a Health Savings Account (HSA). The monthly premiums for HDHP/HSA is \$557.37 for single coverage and \$1,502.72 for family coverage. The City currently contributes the employer premium difference of the PPO and HDHP/HSA plan into the employee's HSA. The City pays 82.5% of the premiums for all employees. The TPA charges the City an administration fee of \$48.29 per employee per month (pepm) of the PPO plan and \$52.89 for the HDHP/HSA plan.

City of Beavercreek (Greene County), Ohio Energy Special Improvement District (PACE)

The City is a member of the PACE, a cooperative agreement between the City, Greene County Port Authority, MFC Beavercreek, LLC. The mission of the PACE will be to enhance the value of properties within the PACE and improve the environment through the development and implementation of special energy improvement projects initially being energy efficiency improvements in accordance with the Act and the Plan.

The operations and fiscal affairs of the PACE are managed and administered by the Board of Directors (the "Board") of the PACE, an Ohio not-for-profit corporation formed for such purpose.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Note 16 – Construction and Other Commitments

As of December 31, 2019, the City had the following material commitments with respect to capital projects:

Project	Open PO Amount as of 12/31/2019
Shakertown Rd. Extension	\$2,947,403
National Road @ Grange Hall Exit	394,622
National Road @ Colonel Glenn	300,000
Shakertown Rd. & N. Fairfield Rd.	203,286
N. Fairfield Rd. Resurfacing to Kemp	166,785
Old Mill Lane Bridge	158,792
Indian Ripple Rd. @ Darst	75,649
Storm Sewer Replacements - Multiple	68,418
Indian Ripple Rd. Sidewalk	57,597
State Rt. 835 Resurfacing	27,288
N. Fairfield Rd. Resurfacing	24,500
Total Contractual Commitments	<u>\$4,424,340</u>

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the City's commitments for encumbrances in the governmental funds were as follows:

Fund	Amount
General	\$24,758
Police Levy	281,991
Street Levy	3,130,362
Street Maintenance	487,461
Street Improvement Levy	1,629,246
Park Levy	69,541
Nonmajor Funds	308,260
Total	<u>\$5,931,619</u>

Note 17 – Implementation of New Accounting Principles

For fiscal year 2019, the City has postponed implementation of Governmental Accounting Standards Board (GASB) Statement No. 83, Certain Asset Retirement Obligations, GASB No. 84, Fiduciary Activities, GASB No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements, and GASB No. 90, Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61. The City did not implement these statements due to the GASB postponing the implementation by 12 months because of the covid-19 pandemic.

City of Beavercreek, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2019

Note 18 – Subsequent Events

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. The City's investment portfolio has incurred a significant decline in fair value, in 2020, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, the impact of the investments of the pension and other employee benefit plan in which the City participates and any recovery from emergency funding, either federal or state, cannot be estimated.

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REQUIRED SUPPLEMENTARY INFORMATION

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Six Fiscal Years (1)

	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.04339400%	0.04106800%	0.04132100%	0.04195600%	0.04084800%	0.04084800%
City's Proportionate Share of the Net Pension Liability	\$11,884,737	\$6,442,773	\$9,383,296	\$7,267,308	\$4,926,725	\$4,815,447
City's Covered Payroll	\$5,861,157	\$5,427,146	\$5,341,608	\$6,092,208	\$5,024,558	\$5,671,715
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	202.77%	118.71%	175.66%	119.29%	98.05%	84.90%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available.
Information prior to 2014 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Pension Liability
Ohio Police and Fire Pension Fund
Last Six Fiscal Years (1)

	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.17936000%	0.17680400%	0.17236200%	0.18076200%	0.17404640%	0.17404640%
City's Proportionate Share of the Net Pension Liability	\$14,640,515	\$10,851,260	\$10,917,236	\$11,628,546	\$9,016,329	\$8,476,606
City's Covered Payroll	\$4,492,605	\$4,271,832	\$4,129,889	\$4,197,785	\$3,577,471	\$3,807,477
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	325.88%	254.02%	264.35%	277.02%	252.03%	222.63%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available.
Information prior to 2014 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of City Contributions
for Net Pension Liability
Ohio Public Employees Retirement System- Traditional Plan
Last Six Fiscal Years (1)

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$834,119	\$820,562	\$705,529	\$640,993	\$731,065	\$602,947
Contributions in Relation to the Contractually Required Contribution	(834,119)	(820,562)	(705,529)	(640,993)	(731,065)	(602,947)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0
City Covered Payroll	\$5,957,993	\$5,861,157	\$5,427,146	\$5,341,608	\$6,092,208	\$5,024,558
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

(1) - Information prior to 2014 is not available.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of City Contributions
for Net Pension Liability
Ohio Police and Fire Pension Fund
Last Six Fiscal Years (1)

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$893,672	\$853,595	\$811,648	\$784,679	\$843,335	\$728,373
Contributions in Relation to the Contractually Required Contribution	(893,672)	(853,595)	(811,648)	(784,679)	(843,335)	(728,373)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0
City Covered Payroll	\$4,229,399	\$4,492,605	\$4,271,832	\$4,129,889	\$4,197,785	\$3,577,471
Contributions as a Percentage of Covered Payroll	21.13%	19.00%	19.00%	19.00%	20.09%	20.36%

(1) - Information prior to 2014 is not available.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Postemployment Benefits Other Than Pension (OPEB) Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Three Fiscal Years (1)

	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.04343600%	0.04120000%	0.04146469%
City's Proportionate Share of the Net OPEB Liability	\$5,663,029	\$4,474,017	\$4,188,075
City's Covered Payroll	\$5,861,157	\$5,427,146	\$5,341,608
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	96.62%	82.44%	78.40%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.04%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Postemployment Benefits Other Than Pension (OPEB) Liability
Ohio Police and Fire Pension Fund
Last Three Fiscal Years (1)

	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.17936000%	0.17680400%	0.17236200%
City's Proportionate Share of the Net OPEB Liability	\$1,633,348	\$10,017,467	\$8,181,637
City's Covered Payroll	\$4,492,605	\$4,271,832	\$4,129,889
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	36.36%	234.50%	198.11%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.57%	14.13%	15.96%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of City Contributions to
Postemployment Benefits Other Than Pension (OPEB)
Ohio Public Employees Retirement System - Traditional Plan
Last Four Fiscal Years (1)

	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$0	\$0	\$0	\$0
Contributions to OPEB in Relation to the Contractually Required Contribution	0	0	0	0
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,957,993	\$5,861,157	\$5,427,146	\$5,341,608
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Required Supplementary Information
Schedule of City Contributions to
Postemployment Benefits Other Than Pension (OPEB)
Ohio Police and Fire Pension Fund
Last Four Fiscal Years (1)

	2019	2018	2017	2016
Contractually Required Contribution to OPEB (2)	\$23,518	\$22,463	\$20,962	\$40,266
Contributions to OPEB in Relation to the Contractually Required Contribution	(23,518)	(22,463)	(20,962)	(40,266)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$4,229,399	\$4,492,605	\$4,271,832	\$4,129,889
Contributions to OPEB as a Percentage of Covered Payroll	0.56%	0.50%	0.49%	0.97%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

(2) - Includes Surcharge.

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Local Taxes	\$1,546,785	\$1,883,032	\$1,975,709	\$92,677
Charges for Services	91,208	111,035	116,500	5,465
Investment Earnings	252,641	307,561	322,698	15,137
Intergovernmental	600,594	731,154	767,139	35,985
Special Assessments	101,585	123,667	129,754	6,087
Fines, Licenses & Permits	503,236	612,631	642,783	30,152
Other Revenues	46,652	56,794	59,589	2,795
Total Revenues	3,142,701	3,825,874	4,014,172	188,298
Expenditures:				
Current:				
<u>General Government</u>				
Council:				
Personal Services	47,518	51,727	48,489	3,238
Other Expenditures	48,885	53,215	49,884	3,331
Total Council	96,403	104,942	98,373	6,569
Clerk:				
Personal Services	71,068	77,363	72,520	4,843
Other Expenditures	17,167	18,688	17,518	1,170
Total Clerk	88,235	96,051	90,038	6,013
City Manager:				
Personal Services	257,518	280,330	262,781	17,549
Other Expenditures	17,092	18,606	17,441	1,165
Total City Manager	274,610	298,936	280,222	18,714
HR/Risk Management:				
Personal Services	91,578	99,690	93,449	6,241
Other Expenditures	7,319	7,968	7,469	499
Total HR/Risk Management	98,897	107,658	100,918	6,740
Finance:				
Personal Services	420,563	457,817	429,158	28,659
Other Expenditures	30,768	33,494	31,397	2,097
Total Finance	451,331	491,311	460,555	30,756
Information Systems:				
Personal Services	85,190	92,736	86,931	5,805
Other Expenditures	69,193	75,322	70,607	4,715
Total Information Systems	154,383	168,058	157,538	10,520
Contractual Services:				
Other Expenditures	359,394	391,230	366,739	24,491
Total Contractual Services	359,394	391,230	366,739	24,491

Continued

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Building Facilities Maintenance:				
Personal Services	54,068	58,857	55,173	3,684
Other Expenditures	68,933	75,039	70,342	4,697
Total Building Facilities Maintenance	123,001	133,896	125,515	8,381
 Total General Government	 1,646,254	 1,792,082	 1,679,898	 112,184
 <u>Community Development</u>				
Planning and Zoning Boards:				
Personal Services	528,272	575,067	539,068	35,999
Other Expenditures	84,995	92,524	86,732	5,792
Total Planning and Zoning Boards	613,267	667,591	625,800	41,791
 Planning and Zoning Administration:				
Other Expenditures	770	838	786	52
Total Planning and Zoning Administration	770	838	786	52
 Total Community Environment	 614,037	 668,429	 626,586	 41,843
 <u>Basic Utility Service</u>				
District Lighting:				
Other Expenditures	85,045	92,578	86,783	5,795
 Total Basic Utility Service	 85,045	 92,578	 86,783	 5,795
 <u>Public Health and Welfare</u>				
Cemetery Maintenance:				
Personal Services	146,950	159,967	149,953	10,014
Other Expenditures	66,390	72,271	67,747	4,524
 Total Public Health and Welfare	 213,340	 232,238	 217,700	 14,538
 Total Expenditures	 2,558,676	 2,785,327	 2,610,967	 174,360
 Excess of Revenues Over (Under) Expenditures	 584,025	 1,040,547	 1,403,205	 362,658
 Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	99	120	126	6
Advances In	755,019	919,148	964,386	45,238
Advances (Out)	(244,993)	(266,695)	(250,000)	16,695
Transfers In	538,500	655,561	687,826	32,265
Transfers (Out)	(1,601,017)	(1,742,836)	(1,633,735)	109,101
 Total Other Financing Sources (Uses)	 (552,392)	 (434,702)	 (231,397)	 203,305
 Net Change in Fund Balance	 31,633	 605,845	 1,171,808	 565,963
 Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	 497,434	 497,434	 497,434	 0
 Fund Balance End of Year	 \$529,067	 \$1,103,279	 \$1,669,242	 \$565,963

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Police Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Local Taxes	\$8,143,202	\$8,143,202	\$8,399,068	\$255,866
Charges for Services	404,233	404,233	416,934	12,701
Intergovernmental	957,090	957,090	987,163	30,073
Fines, Licenses & Permits	96,916	96,916	99,961	3,045
Other Revenues	241,449	241,449	249,036	7,587
Total Revenues	9,842,890	9,842,890	10,152,162	309,272
Expenditures:				
Current:				
<u>General Government</u>				
Building Facilities Maintenance:				
Personal Services	11,130	11,130	10,493	637
Other Expenditures	70,693	70,693	66,648	4,045
Total General Government	81,823	81,823	77,141	4,682
<u>Public Safety</u>				
Police Administration:				
Personal Services	252,899	252,899	238,430	14,469
Other Expenditures	2,422	2,422	2,283	139
Total Police Administration	255,321	255,321	240,713	14,608
Support Services:				
Personal Services	1,797,251	1,797,251	1,694,424	102,827
Other Expenditures	3,593	3,593	3,387	206
Total Support Services	1,800,844	1,800,844	1,697,811	103,033
Emergency Dispatch:				
Other Expenditures	32,065	32,065	30,230	1,835
Total Emergency Dispatch	32,065	32,065	30,230	1,835
Corrections:				
Other Expenditures	263,271	263,271	248,208	15,063
Total Corrections	263,271	263,271	248,208	15,063
Allocable Support:				
Other Expenditures	1,058,103	1,058,103	997,565	60,538
Total Allocable Support	1,058,103	1,058,103	997,565	60,538

Continued

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Police Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Investigations:				
Personal Services	1,415,171	1,415,171	1,334,204	80,967
Total Investigations	1,415,171	1,415,171	1,334,204	80,967
Police Operations:				
Personal Services	5,091,311	5,091,311	4,800,018	291,293
Other Expenditures	399,007	399,007	376,178	22,829
Total Police Operations	5,490,318	5,490,318	5,176,196	314,122
Off Duty Trust Account				
Personal Services	87,254	87,254	82,262	4,992
Total Off Duty Trust Account	87,254	87,254	82,262	4,992
COP Program				
Other Expenditures	2,612	2,612	2,463	149
Total COP Program	2,612	2,612	2,463	149
Total Public Safety	10,404,959	10,404,959	9,809,652	595,307
Total Expenditures	10,486,782	10,486,782	9,886,793	599,989
Excess of Revenues Over (Under) Expenditures	(643,892)	(643,892)	265,369	909,261
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	20,105	20,105	20,737	632
Transfers (Out)	(396,495)	(396,495)	(373,810)	22,685
Total Other Financing Sources (Uses)	(376,390)	(376,390)	(353,073)	23,317
Net Change in Fund Balance	(1,020,282)	(1,020,282)	(87,704)	932,578
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	4,305,358	4,305,358	4,305,358	0
Fund Balance End of Year	\$3,285,076	\$3,285,076	\$4,217,654	\$932,578

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Street Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Local Taxes	\$5,063,775	\$4,546,074	\$5,498,145	\$952,071
Intergovernmental	2,674,534	2,401,100	2,903,955	502,855
Fines, Licenses & Permits	27,313	24,521	29,656	5,135
Other Revenues	129,081	115,885	140,154	24,269
Total Revenues	7,894,703	7,087,580	8,571,910	1,484,330
Expenditures:				
Current:				
<u>General Government</u>				
Building Facilities Maintenance:				
Personal Services	155,081	140,960	130,262	10,698
Other Expenditures	328,231	298,344	275,702	22,642
Total Building Facilities Maintenance	483,312	439,304	405,964	33,340
Total General Government	483,312	439,304	405,964	33,340
<u>Transportation and Street Repair</u>				
Engineering and General Inspection:				
Personal Services	143,296	130,248	120,363	9,885
Other Expenditures	38,031	34,569	31,945	2,624
Total Engineering and General Inspection	181,327	164,817	152,308	12,509
Street Inspection:				
Personal Services	621,965	565,332	522,427	42,905
Other Expenditures	5,985	5,440	5,027	413
Total Street Inspection	627,950	570,772	527,454	43,318
Administration:				
Personal Services	426,178	387,372	357,973	29,399
Other Expenditures	389,882	354,381	327,486	26,895
Total Administration	816,060	741,753	685,459	56,294
Street Maintenance:				
Personal Services	1,264,663	1,149,509	1,062,269	87,240
Other Expenditures	1,730,414	1,572,851	1,453,482	119,369
Total Street Maintenance	2,995,077	2,722,360	2,515,751	206,609
Snow and Ice Control:				
Personal Services	261,577	237,759	219,715	18,044
Other Expenditures	217,779	197,949	182,926	15,023
Total Snow & Ice Control:	479,356	435,708	402,641	33,067
Weed and Grass Control:				
Personal Services	230,320	209,348	193,460	15,888
Other Expenditures	78,608	71,451	66,028	5,423
Total Weed and Grass Control	308,928	280,799	259,488	21,311
Vehicle and Equipment Maintenance:				
Personal Services	217,518	197,712	182,707	15,005
Other Expenditures	170,171	154,676	142,937	11,739
Total Vehicle and Equipment Maintenance	387,689	352,388	325,644	26,744

Continued

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Street Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Traffic Safety:				
Personal Services	428,445	389,433	359,878	29,555
Other Expenditures	490,266	445,625	411,805	33,820
Total Traffic Safety	918,711	835,058	771,683	63,375
Storm Water Maintenance:				
Personal Services	236,554	215,014	198,696	16,318
Other Expenditures	277,765	252,473	233,312	19,161
Total Storm Water Maintenance	514,319	467,487	432,008	35,479
Total Transportation and Street Repair	7,229,417	6,571,142	6,072,436	498,706
Capital Outlay	6,307,690	5,733,343	5,298,221	435,122
Total Expenditures	14,020,419	12,743,789	11,776,621	967,168
Excess of Revenues Over (Under) Expenditures	(6,125,716)	(5,656,209)	(3,204,711)	2,451,498
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	3,478	3,122	3,776	654
Advances In	230,249	206,709	250,000	43,291
Transfers (Out)	(226,173)	(205,579)	(189,977)	15,602
Total Other Financing Sources (Uses)	7,554	4,252	63,799	59,547
Net Change in Fund Balance	(6,118,162)	(5,651,957)	(3,140,912)	2,511,045
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,778,827	3,778,827	3,778,827	0
Fund Balance End of Year	(\$2,339,335)	(\$1,873,130)	\$637,915	\$2,511,045

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Street Improvement Levy Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Local Taxes	\$1,873,933	\$1,873,933	\$2,672,714	\$798,781
Intergovernmental	825,157	825,157	1,176,887	351,730
Total Revenues	2,699,090	2,699,090	3,849,601	1,150,511
Expenditures:				
<u>Transportation and Street Repair</u>				
Street Improvements:				
Other Expenditures	1,426,509	1,426,509	1,355,156	71,353
Total Street Improvements	1,426,509	1,426,509	1,355,156	71,353
Total Transportation and Street Repair	1,426,509	1,426,509	1,355,156	71,353
Capital Outlay	4,351,593	4,351,593	4,133,929	217,664
Total Expenditures	5,778,102	5,778,102	5,489,085	289,017
Net Change in Fund Balance	(3,079,012)	(3,079,012)	(1,639,484)	1,439,528
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,850,022	1,850,022	1,850,022	0
Fund Balance End of Year	(\$1,228,990)	(\$1,228,990)	\$210,538	\$1,439,528

See accompanying notes to the required supplementary information.

City of Beavercreek, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2019

Note 1 – Budgetary Process

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

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

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

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

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

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General, Police Levy, Street Levy and Street Improvement Levy Funds.

City of Beavercreek, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2019

Net Change in Fund Balance

	General	Police Levy	Street Levy	Street Improvement Levy
GAAP Basis	\$588,135	\$236,602	(\$1,557,965)	\$95,135
Revenue Accruals	(33,512)	(96,576)	(223,585)	0
Expenditure Accruals	(758,269)	676,471	268,587	(105,373)
Issuance of Debt	0	(248,400)	0	0
Transfers In	687,826	0	0	0
Transfers (Out)	(2,000)	(373,810)	(189,977)	0
Advances In	964,386	0	250,000	0
Advances (Out)	(250,000)	0	0	0
Encumbrances	(24,758)	(281,991)	(1,687,972)	(1,629,246)
Budget Basis	\$1,171,808	(\$87,704)	(\$3,140,912)	(\$1,639,484)

Note 2 – Net Pension Liability

Ohio Police and Fire Pension Fund Changes in Assumptions and Benefit Terms

Changes in assumptions:

2019: There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date.

2018: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date.

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%

2017-2014: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Changes in benefit terms:

2019-2014: There were no changes in benefit terms for the period.

Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms

Changes in assumptions:

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

City of Beavercreek, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2019

2017: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

2014-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Changes in benefit terms:

2019-2014: There were no changes in benefit terms for the period.

Note 3 - Net OPEB Liability

Ohio Police and Fire Pension Fund Changes in Assumptions and Benefit Terms

Changes in assumptions:

2019: Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%.

2018: The single discount rate changed from 3.79% to 3.24%

Changes in benefit terms:

2019: See above regarding change to stipend-based model.

2018: There were no changes in benefit terms for the period.

Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms

Changes in assumptions:

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time.

2018: The single discount rate changed from 4.23% to 3.85%.

Changes in benefit terms:

2019-2018: There were no changes in benefit terms for the period.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the City is obligated in some manner for the payment.

Capital Projects Funds

The Capital Projects Funds is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Permanent Fund

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

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$2,156,511	\$112,822	\$1,572,527	\$240,233	\$4,082,093
Receivables (Net):					
Taxes	1,496,396	325,899	0	0	1,822,295
Accounts	8,943	0	0	0	8,943
Interest	139	0	0	42	181
Intergovernmental	2,862,630	18,567	98,612	0	2,979,809
Special Assessments	0	1,245,000	5,766	0	1,250,766
Inventory	451,866	0	0	0	451,866
Prepaid Items	14,153	0	0	0	14,153
Total Assets	6,990,638	1,702,288	1,676,905	240,275	10,610,106
Liabilities:					
Accounts Payable	8,084	0	0	0	8,084
Accrued Wages and Benefits	30,074	0	0	0	30,074
Compensated Absences	14,322	0	0	0	14,322
Contracts Payable	162,334	0	37,198	0	199,532
Total Liabilities	214,814	0	37,198	0	252,012
Deferred Inflows of Resources:					
Property Taxes	1,496,396	325,899	0	0	1,822,295
Grants and Other Taxes	1,537,395	18,567	78,624	0	1,634,586
Special Assessments	0	1,245,000	5,766	0	1,250,766
Investment Earnings	72	0	0	22	94
Total Deferred Inflows of Resources	3,033,863	1,589,466	84,390	22	4,707,741
Fund Balances:					
Nonspendable	466,019	0	0	15,201	481,220
Restricted	3,066,226	112,822	551,963	225,052	3,956,063
Committed	209,716	0	1,003,354	0	1,213,070
Total Fund Balances	3,741,961	112,822	1,555,317	240,253	5,650,353
Total Liabilities, Deferred Inflows and Fund Balances	\$6,990,638	\$1,702,288	\$1,676,905	\$240,275	\$10,610,106

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues:					
Property and Other Taxes	\$1,202,987	\$364,806	\$0	\$0	\$1,567,793
Charges for Services	456,384	0	0	46,017	502,401
Investment Earnings	12,465	0	0	3,758	16,223
Intergovernmental	4,078,970	41,760	337,637	0	4,458,367
Special Assessments	0	400,018	6,184	0	406,202
Fines, Licenses & Permits	26,880	0	82,363	0	109,243
Other Revenues	214,535	0	130	0	214,665
Total Revenues	5,992,221	806,584	426,314	49,775	7,274,894
Expenditures:					
Current:					
Public Safety	73,156	0	0	0	73,156
Leisure Time Activities	2,007,107	0	0	0	2,007,107
Transportation and Street Repair	1,722,619	0	469	0	1,723,088
Other	2,289	0	0	0	2,289
Capital Outlay	1,079,222	0	498,584	0	1,577,806
Debt Service:					
Principal	0	570,000	0	0	570,000
Interest and Other Charges	0	407,940	0	0	407,940
Total Expenditures	4,884,393	977,940	499,053	0	6,361,386
Excess of Revenues Over (Under) Expenditures	1,107,828	(171,356)	(72,739)	49,775	913,508
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	5,308	0	0	0	5,308
Transfers In	240,000	156,962	0	0	396,962
Transfers (Out)	(125,950)	0	(31,012)	0	(156,962)
Total Other Financing Sources (Uses)	119,358	156,962	(31,012)	0	245,308
Net Change in Fund Balance	1,227,186	(14,394)	(103,751)	49,775	1,158,816
Fund Balance - Beginning of Year	2,477,721	127,216	1,659,068	190,478	4,454,483
Change in Reserve for Inventory	37,054	0	0	0	37,054
Fund Balance - End of Year	\$3,741,961	\$112,822	\$1,555,317	\$240,253	\$5,650,353

Nonmajor Special Revenue Funds

Fund Descriptions

Street Maintenance - The Street Maintenance Fund is used to account for and report that portion of the State gasoline tax and motor vehicle license registration fees restricted for maintenance and repair of streets within the City.

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

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

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

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

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

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

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

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

Park Levy - To account for monies to maintain the City's parks, recreation activities, senior center operations, and provide funding for capital improvement projects.

Police Grants - To account for monies that were designated to be used for the police department.

FEMA - To account for monies received through the Federal Emergency Management Agency (FEMA) grant. Pursuant to the Ohio Revised Code Section 5705.12 and the State Auditor's office, the City must create a separate fund to account for the spending of federal money.

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	Street Maintenance	State Highway	Law Enforcement	Drug Law Enforcement	DUI Enforcement and Education	Drug Offenses Forfeiture
Assets:						
Equity in Pooled Cash and Investments	\$917,873	\$158,716	\$167,868	\$13,364	\$22,003	\$17,159
Receivables (Net):						
Taxes	0	0	0	0	0	0
Accounts	0	0	0	0	0	0
Interest	110	29	0	0	0	0
Intergovernmental	1,346,932	94,350	0	0	0	0
Inventory	449,473	2,393	0	0	0	0
Prepaid Items	0	684	0	0	0	0
Total Assets	<u>2,714,388</u>	<u>256,172</u>	<u>167,868</u>	<u>13,364</u>	<u>22,003</u>	<u>17,159</u>
Liabilities:						
Accounts Payable	3,633	0	0	0	0	0
Accrued Wages and Benefits	0	2,748	0	0	0	0
Compensated Absences	0	0	0	0	0	0
Contracts Payable	<u>162,334</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>165,967</u>	<u>2,748</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources:						
Property Taxes	0	0	0	0	0	0
Grants and Other Taxes	878,218	56,347	0	0	0	0
Investment Earnings	<u>57</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Deferred Inflows of Resources	<u>878,275</u>	<u>56,362</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:						
Nonspendable	449,473	3,077	0	0	0	0
Restricted	1,220,673	193,985	167,868	13,364	22,003	17,159
Committed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>1,670,146</u>	<u>197,062</u>	<u>167,868</u>	<u>13,364</u>	<u>22,003</u>	<u>17,159</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$2,714,388</u>	<u>\$256,172</u>	<u>\$167,868</u>	<u>\$13,364</u>	<u>\$22,003</u>	<u>\$17,159</u>

Continued

Federal Forfeiture	Youth Activities	Crime Prevention	Park Levy	Police Grants	FEMA	Total Nonmajor Special Revenue Funds
\$148,314	\$0	\$410	\$710,804	\$0	\$0	\$2,156,511
0	0	0	1,496,396	0	0	1,496,396
0	0	0	5,988	2,955	0	8,943
0	0	0	0	0	0	139
0	0	0	16,458	0	1,404,890	2,862,630
0	0	0	0	0	0	451,866
0	0	0	13,469	0	0	14,153
148,314	0	410	2,243,115	2,955	1,404,890	6,990,638
0	0	0	4,451	0	0	8,084
0	0	0	27,326	0	0	30,074
0	0	0	14,322	0	0	14,322
0	0	0	0	0	0	162,334
0	0	0	46,099	0	0	214,814
0	0	0	1,496,396	0	0	1,496,396
0	0	0	16,458	0	586,372	1,537,395
0	0	0	0	0	0	72
0	0	0	1,512,854	0	586,372	3,033,863
0	0	0	13,469	0	0	466,019
148,314	0	410	460,977	2,955	818,518	3,066,226
0	0	0	209,716	0	0	209,716
148,314	0	410	684,162	2,955	818,518	3,741,961
\$148,314	\$0	\$410	\$2,243,115	\$2,955	\$1,404,890	\$6,990,638

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2019

	Street Maintenance	State Highway	Law Enforcement	Drug Law Enforcement	DUI Enforcement and Education	Drug Offenses Forfeiture
Revenues:						
Property and Other Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Charges for Services	109,419	0	0	0	0	0
Investment Earnings	9,852	2,613	0	0	0	0
Intergovernmental	2,724,483	196,135	0	0	0	0
Fines, Licenses & Permits	0	0	13,865	2,144	1,316	9,555
Other Revenues	102	23,200	0	0	0	0
Total Revenues	2,843,856	221,948	13,865	2,144	1,316	9,555
Expenditures:						
Current:						
Public Safety	0	0	23,417	11,256	0	0
Leisure Time Activities	0	0	0	0	0	0
Transportation and Street Repair	1,562,138	160,481	0	0	0	0
Other	0	0	0	0	0	0
Capital Outlay	644,375	0	0	0	0	0
Total Expenditures	2,206,513	160,481	23,417	11,256	0	0
Excess of Revenues Over (Under) Expenditures	637,343	61,467	(9,552)	(9,112)	1,316	9,555
Other Financing Sources (Uses):						
Proceeds from Sale of Capital Assets	0	0	3,747	0	0	0
Transfers In	0	0	0	0	0	0
Transfers (Out)	0	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	3,747	0	0	0
Net Change in Fund Balance	637,343	61,467	(5,805)	(9,112)	1,316	9,555
Fund Balance - Beginning of Year	987,744	135,758	173,673	22,476	20,687	7,604
Change in Reserve for Inventory	45,059	(163)	0	0	0	0
Fund Balance - End of Year	\$1,670,146	\$197,062	\$167,868	\$13,364	\$22,003	\$17,159

Continued

Federal Forfeiture	Youth Activities	Crime Prevention	Park Levy	Police Grants	FEMA	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$1,202,987	\$0	\$0	\$1,202,987
0	0	0	346,965	0	0	456,384
0	0	0	0	0	0	12,465
0	0	0	301,351	38,483	818,518	4,078,970
0	0	0	0	0	0	26,880
0	0	0	188,278	2,955	0	214,535
0	0	0	2,039,581	41,438	818,518	5,992,221
0	0	0	0	38,483	0	73,156
0	0	0	2,007,107	0	0	2,007,107
0	0	0	0	0	0	1,722,619
0	2,289	0	0	0	0	2,289
0	0	0	434,847	0	0	1,079,222
0	2,289	0	2,441,954	38,483	0	4,884,393
0	(2,289)	0	(402,373)	2,955	818,518	1,107,828
0	0	0	1,561	0	0	5,308
0	0	0	240,000	0	0	240,000
0	0	0	(125,950)	0	0	(125,950)
0	0	0	115,611	0	0	119,358
0	(2,289)	0	(286,762)	2,955	818,518	1,227,186
148,314	2,289	410	978,766	0	0	2,477,721
0	0	0	(7,842)	0	0	37,054
<u>\$148,314</u>	<u>\$0</u>	<u>\$410</u>	<u>\$684,162</u>	<u>\$2,955</u>	<u>\$818,518</u>	<u>\$3,741,961</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Street Maintenance Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$95,226	\$117,359	\$22,133
Investment Earnings	7,378	9,093	1,715
Intergovernmental	2,109,514	2,599,833	490,319
Other Revenues	83	102	19
Total Revenues	2,212,201	2,726,387	514,186
Expenditures:			
Current:			
<u>Basic Utility</u>			
Street Maintenance:			
Other Expenditures	266,415	256,094	10,321
Total Street Maintenance	266,415	256,094	10,321
Snow and Ice Control:			
Other Expenditures	616,635	592,747	23,888
Total Snow and Ice Control	616,635	592,747	23,888
Annual Paving			
Other Expenditures	731,221	702,894	28,327
Total Annual Paving	731,221	702,894	28,327
Total Transportation and Street Repair	1,614,271	1,551,735	62,536
Capital Outlay	1,014,348	975,053	39,295
Total Expenditures	2,628,619	2,526,788	101,831
Excess of Revenues Over (Under) Expenditures	(416,418)	199,599	616,017
Other Financing Sources (Uses):			
Transfers (Out)	(52,674)	(50,633)	2,041
Total Other Financing Sources (Uses)	(52,674)	(50,633)	2,041
Net Change in Fund Balance	(469,092)	148,966	618,058
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	281,327	281,327	0
Fund Balance End of Year	<u>(\$187,765)</u>	<u>\$430,293</u>	<u>\$618,058</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$2,017	\$2,397	\$380
Intergovernmental	152,384	181,077	28,693
Other Revenues	19,524	23,200	3,676
Total Revenues	173,925	206,674	32,749
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
State Highway			
Personal Services	107,054	73,207	33,847
Other Expenditures	108,691	74,327	34,364
Total State Highway	215,745	147,534	68,211
Total Expenditures	215,745	147,534	68,211
Excess of Revenues Over (Under) Expenditures	(41,820)	59,140	100,960
Other Financing Sources (Uses):			
Transfers (Out)	(8,717)	(5,961)	2,756
Total Other Financing Sources (Uses)	(8,717)	(5,961)	2,756
Net Change in Fund Balance	(50,537)	53,179	103,716
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	111,466	111,466	0
Fund Balance End of Year	\$60,929	\$164,645	\$103,716

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$6,298	\$13,865	\$7,567
Total Revenues	6,298	13,865	7,567
Expenditures:			
Current:			
Public Safety			
Other Services:			
Other Expenditures	38,200	23,439	14,761
Total Other Services	38,200	23,439	14,761
Total Expenditures	38,200	23,439	14,761
Excess of Revenues Over (Under) Expenditures	(31,902)	(9,574)	22,328
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	1,702	3,747	2,045
Total Other Financing Sources (Uses)	1,702	3,747	2,045
Net Change in Fund Balance	(30,200)	(5,827)	24,373
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	173,684	173,684	0
Fund Balance End of Year	\$143,484	\$167,857	\$24,373

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Drug Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$1,500	\$2,144	\$644
Total Revenues	1,500	2,144	644
Expenditures:			
Current:			
Public Safety			
Drug Law Enforcement:			
Other Expenditures	12,000	11,256	744
Total Expenditures	12,000	11,256	744
Net Change in Fund Balance	(10,500)	(9,112)	1,388
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	22,477	22,477	0
Fund Balance End of Year	\$11,977	\$13,365	\$1,388

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	DUI Enforcement and Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$2,000	\$1,316	(\$684)
Total Revenues	2,000	1,316	(684)
Expenditures:			
Current:			
Public Safety			
Police Operations:			
Personal Services	15,180	0	15,180
Total Expenditures	15,180	0	15,180
Net Change in Fund Balance	(13,180)	1,316	14,496
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	20,886	20,886	0
Fund Balance End of Year	\$7,706	\$22,202	\$14,496

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Drug Offenses Forfeiture Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$1,500	\$12,654	\$11,154
Total Revenues	1,500	12,654	11,154
Expenditures:			
Current:			
Public Safety			
Allocable Support:			
Other Expenditures	176	0	176
Total Expenditures	176	0	176
Net Change in Fund Balance	1,324	12,654	11,330
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	4,505	4,505	0
Fund Balance End of Year	\$5,829	\$17,159	\$11,330

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Federal Forfeiture Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Capital Outlay	15,000	0	15,000
Total Expenditures	15,000	0	15,000
Net Change in Fund Balance	(15,000)	0	15,000
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	148,314	148,314	0
Fund Balance End of Year	\$133,314	\$148,314	\$15,000

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Youth Activities Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Leisure Time			
Other Expenses:			
Other Expenditures	2,288	2,288	0
Total Expenditures	2,288	2,288	(0)
Net Change in Fund Balance	(2,288)	(2,288)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,288	2,288	0
Fund Balance End of Year	\$0	\$0	\$0

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Crime Prevention Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Other Disbursements:			
Other Expenditures	0	0	0
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	(0)	(0)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	409	409	0
Fund Balance End of Year	\$409	\$409	(\$0)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Park Levy Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Local Taxes	\$1,182,532	\$1,202,987	\$20,455
Charges for Services	342,090	348,007	5,917
Intergovernmental	296,227	301,351	5,124
Other Revenues	179,190	182,290	3,100
Total Revenues	2,000,039	2,034,635	34,596
Expenditures:			
Current:			
Various Park Maintenance:			
Personal Services	755,822	710,294	45,528
Other Expenditures	348,287	327,308	20,979
Total Recreation	1,104,109	1,037,602	66,507
Rotary Park Maintenance:			
Personal Services	154,651	145,335	9,316
Other Expenditures	117,959	110,854	7,105
Total Park Maintenance	272,610	256,189	16,421
Recreational Programs			
Personal Services	40,568	38,124	2,444
Other Expenditures	168,131	158,003	10,128
Total Recreational Programs	208,699	196,127	12,572
General Senior Adult Services:			
Personal Services	294,933	277,167	17,766
Other Expenditures	199,738	187,707	12,031
Total Senior Adult Services	494,671	464,874	29,797
Total Leisure Time Activities	2,080,089	1,954,792	125,297
Capital Outlay	522,556	491,079	31,477
Total Expenditures	2,602,645	2,445,871	156,774
Excess of Revenues Over (Under) Expenditures	(602,606)	(411,236)	191,370
Other financing sources (uses):			
Proceeds from Sale of Capital Assets	1,534	1,561	27
Transfers In	235,919	240,000	4,081
Transfers (Out)	(205,791)	(193,395)	12,396
Total Other Financing Sources (Uses)	31,662	48,166	16,504
Net Change in Fund Balance	(570,944)	(363,070)	207,874
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,003,441	1,003,441	0
Fund Balance End of Year	\$432,497	\$640,371	\$207,874

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Police Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$44,488	\$38,483	(\$6,005)
Total Revenues	44,488	38,483	(6,005)
Expenditures:			
Current:			
<u>Public Safety</u>			
JAG Grant:			
Other Expenditures	44,468	38,483	5,985
Total Expenditures	44,468	38,483	5,985
Net Change in Fund Balance	20	(0)	(20)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$20	(\$0)	(\$20)

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	FEMA Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$1,404,890	\$0	(\$1,404,890)
Total Revenues	1,404,890	0	(1,404,890)
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	1,404,890	0	(1,404,890)
Other financing sources (uses):			
Transfers (Out)	(1,404,890)	0	1,404,890
Total Other Financing Sources (Uses)	(1,404,890)	0	1,404,890
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

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Nonmajor Debt Service Fund

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

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Local Taxes	\$382,872	\$364,806	(\$18,066)
Intergovernmental	43,828	41,760	(2,068)
Special Assessments	419,828	400,018	(19,810)
Total Revenues	846,528	806,584	(39,944)
Expenditures:			
Debt Service:			
Principal Retirement	755,815	755,247	568
Interest and Fiscal Charges	222,868	222,701	167
Total Expenditures	978,683	977,948	735
Excess of Revenues Over (Under) Expenditures	(132,155)	(171,364)	(39,209)
Other Financing Sources (Uses):			
Transfers In	164,735	156,962	(7,773)
Total Other Financing Sources (Uses)	164,735	156,962	(7,773)
Net Change in Fund Balance	32,580	(14,402)	(46,982)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	127,223	127,223	0
Fund Balance End of Year	\$159,803	\$112,821	(\$46,982)

Nonmajor Capital Project Funds

Fund Descriptions

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

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

Committed Park - To account for and report fees which are charged to residential sub dividers. These monies, which were established by City ordinance, are committed by City Council for the acquisition, development and improvement of park and recreational facilities.

District One Traffic Impact – To account for and report impact fees which are required to be paid by developers via City ordinance. These fees are committed and are used for future development impact costs.

City of Beavercreek, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2019

	Street Capital Improvement	Minor Special Assesment District Projects	Committed Park	District One Traffic Impact	Total Nonmajor Capital Projects Funds
Assets:					
Equity in Pooled Cash and Investments	\$367,693	\$201,480	\$539,482	\$463,872	\$1,572,527
Receivables (Net):					
Intergovernmental	98,612	0	0	0	98,612
Special Assessments	0	5,766	0	0	5,766
Total Assets	<u>466,305</u>	<u>207,246</u>	<u>539,482</u>	<u>463,872</u>	<u>1,676,905</u>
Liabilities:					
Contracts Payable	<u>37,198</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37,198</u>
Total Liabilities	<u>37,198</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37,198</u>
Deferred Inflows of Resources:					
Grants and Other Taxes	78,624	0	0	0	78,624
Special Assessments	0	5,766	0	0	5,766
Total Deferred Inflows of Resources	<u>78,624</u>	<u>5,766</u>	<u>0</u>	<u>0</u>	<u>84,390</u>
Fund Balances:					
Restricted	350,483	201,480	0	0	551,963
Committed	0	0	539,482	463,872	1,003,354
Total Fund Balances	<u>350,483</u>	<u>201,480</u>	<u>539,482</u>	<u>463,872</u>	<u>1,555,317</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$466,305</u>	<u>\$207,246</u>	<u>\$539,482</u>	<u>\$463,872</u>	<u>\$1,676,905</u>

City of Beavercreek, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended December 31, 2019

	Street Capital Improvement	Minor Special Assesment District Projects	Committed Park	District One Traffic Impact	Total Nonmajor Capital Projects Funds
Revenues:					
Intergovernmental	\$337,637	\$0	\$0	\$0	\$337,637
Special Assessments	0	6,184	0	0	6,184
Fines, Licenses & Permits	0	0	42,763	39,600	82,363
Other Revenues	0	0	130	0	130
Total Revenues	337,637	6,184	42,893	39,600	426,314
Expenditures:					
Current:					
Transportation and Street Repair	0	469	0	0	469
Capital Outlay	172,850	75,734	0	250,000	498,584
Total Expenditures	172,850	76,203	0	250,000	499,053
Excess of Revenues Over (Under) Expenditures	164,787	(70,019)	42,893	(210,400)	(72,739)
Other Financing Sources (Uses):					
Transfers (Out)	(31,012)	0	0	0	(31,012)
Total Other Financing Sources (Uses)	(31,012)	0	0	0	(31,012)
Net Change in Fund Balance	133,775	(70,019)	42,893	(210,400)	(103,751)
Fund Balance - Beginning of Year	216,708	271,499	496,589	674,272	1,659,068
Fund Balance - End of Year	\$350,483	\$201,480	\$539,482	\$463,872	\$1,555,317

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Street Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$346,000	\$366,154	\$20,154
Total Revenues	346,000	366,154	20,154
Expenditures:			
Current:			
Capital Outlay	526,873	455,609	71,264
Total Expenditures	526,873	455,609	71,264
Excess of Revenues Over (Under) Expenditures	(180,873)	(89,455)	91,418
Other Financing Sources (Uses):			
Transfers (Out)	(35,863)	(31,012)	4,851
Total Other Financing Sources (Uses)	(35,863)	(31,012)	4,851
Net Change in Fund Balance	(216,736)	(120,467)	96,269
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	181,384	181,384	0
Fund Balance End of Year	<u>(\$35,352)</u>	<u>\$60,917</u>	<u>\$96,269</u>

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Minor Special Assesment District Projects Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Special Assessments	\$6,771	\$6,184	(\$587)
Total Revenues	6,771	6,184	(587)
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Other Expenditures	750	469	281
Total Transportation	750	469	281
Capital Outlay	121,093	75,734	45,359
Total Expenditures	121,843	76,203	45,640
Net Change in Fund Balance	(115,072)	(70,019)	45,053
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	271,499	271,499	0
Fund Balance End of Year	\$156,427	\$201,480	\$45,053

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Committed Park Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$13,559	\$42,763	\$29,204
Other Revenues	41	130	89
Total Revenues	13,600	42,893	29,293
Expenditures:			
Current:			
<u>Leisure Time</u>			
Taxes and Assesments:			
Other Expenditures	440	360	80
Total Expenditures	440	360	80
Net Change in Fund Balance	13,160	42,533	29,373
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	496,950	496,950	0
Fund Balance End of Year	\$510,110	\$539,483	\$29,373

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	District One Traffic Impact Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$78,800	\$39,600	(\$39,200)
Total Revenues	78,800	39,600	(39,200)
Expenditures:			
Current:			
Capital Outlay	250,000	250,000	0
Total Expenditures	250,000	250,000	0
Net Change in Fund Balance	(171,200)	(210,400)	(39,200)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	674,274	674,274	0
Fund Balance End of Year	\$503,074	\$463,874	(\$39,200)

Nonmajor Permanent Fund

Fund Description

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

City of Beavercreek, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Cemetery Bequest Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$21,171	\$46,017	\$24,846
Investment Earnings	1,579	3,433	1,854
Total Revenues	22,750	49,450	26,700
Expenditures:			
Current:			
General Government			
Cemetery Bequest:			
Other Expenditures	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	22,750	49,450	26,700
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	190,737	190,737	0
Fund Balance End of Year	\$213,487	\$240,187	\$26,700

Nonmajor Funds

Fiduciary Funds

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

Fund Descriptions

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

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

Agency Fund – Regional Emergency Response Team Police: To account for custodial transactions related to RERT.

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

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

Agency Fund – PACE Agency: To account for special assessments.

City of Beavercreek, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2019

	Miscellaneous		
	Beginning Balance	Additions	Deductions
Ending Balance			
Assets:			
Equity in Pooled Cash and Investments	\$78,921	\$25,072	\$21,204
Total Assets	78,921	25,072	21,204
Liabilities:			
Accounts Payable	9,867	0	9,867
Undistributed Monies	69,054	25,072	11,337
Total Liabilities	\$78,921	\$25,072	\$21,204

	Cash Bonds		
	Beginning Balance	Additions	Deductions
Ending Balance			
Assets:			
Equity in Pooled Cash and Investments	\$414,963	\$252,304	\$142,490
Total Assets	414,963	252,304	142,490
Liabilities:			
Accounts Payable	719	0	719
Undistributed Monies	414,244	252,304	141,771
Total Liabilities	\$414,963	\$252,304	\$142,490

	Regional Emergency Response Team		
	Beginning Balance	Additions	Deductions
Ending Balance			
Assets:			
Equity in Pooled Cash and Investments	\$30,115	\$276,448	\$280,397
Total Assets	30,115	276,448	280,397
Liabilities:			
Accounts Payable	0	2,760	0
Undistributed Monies	30,115	273,688	280,397
Total Liabilities	\$30,115	\$276,448	\$280,397

Continued

City of Beavercreek, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2019

	Greene Town Center Special Assessment			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$1,091,250	\$1,091,250	\$0
Total Assets	0	1,091,250	1,091,250	0
Liabilities:				
Undistributed Monies	0	1,091,250	1,091,250	0
Total Liabilities	\$0	\$1,091,250	\$1,091,250	\$0

	Greene Town Center TIF			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$324,612	\$324,612	\$0
Total Assets	0	324,612	324,612	0
Liabilities:				
Undistributed Monies	0	324,612	324,612	0
Total Liabilities	\$0	\$324,612	\$324,612	\$0

	PACE Agency			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$0	\$377,412	\$377,412	\$0
Total Assets	0	377,412	377,412	0
Liabilities:				
Undistributed Monies	0	377,412	377,412	0
Total Liabilities	\$0	\$377,412	\$377,412	\$0

Continued

City of Beavercreek, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2019

	Total All Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$523,999	\$2,347,098	\$2,237,365	\$633,732
Total Assets	<u>523,999</u>	<u>2,347,098</u>	<u>2,237,365</u>	<u>633,732</u>
Liabilities:				
Accounts Payable	10,586	2,760	10,586	2,760
Undistributed Monies	<u>513,413</u>	<u>2,344,338</u>	<u>2,226,779</u>	<u>630,972</u>
Total Liabilities	<u>\$523,999</u>	<u>\$2,347,098</u>	<u>\$2,237,365</u>	<u>\$633,732</u>

STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

Revenue Capacity - These schedules contain information to help the reader understand and assess the City's most significant local revenue sources.

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

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

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

Sources - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

City of Beavercreek, Ohio
Net Position by Component
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 1

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
Net Investment in Capital Assets	\$193,368,910	\$194,015,824	\$192,468,581	\$193,231,329	\$193,038,543	\$195,466,068	\$195,965,566	\$203,430,523	\$202,845,589	\$206,290,056
Restricted	11,132,655	10,897,480	10,627,723	10,696,320	9,106,244	11,854,563	11,726,441	14,109,601	14,990,747	16,024,488
Unrestricted (Deficit)	3,624,928	3,406,031	3,974,081	3,682,156	2,642,119	(7,641,246)	(7,569,760)	(10,619,945)	(24,917,825)	(20,559,315)
Total governmental activities net position	\$208,126,493	\$208,319,335	\$207,070,385	\$207,609,805	\$204,786,906	\$199,679,385	\$200,122,247	\$206,920,179	\$192,918,511	\$201,755,229
Business-type activities										
Net Investment in Capital Assets	\$5,449,206	\$5,629,010	\$5,908,510	\$6,237,264	\$6,503,510	\$6,761,015	\$7,070,600	\$7,475,034	\$7,861,743	\$8,226,101
Unrestricted (Deficit)	(5,966,499)	(5,866,998)	(5,659,351)	(5,585,003)	(5,500,346)	(5,662,192)	(5,433,376)	(5,230,028)	(4,747,931)	(4,270,587)
Total business-type activities net position	(\$517,293)	(\$237,988)	\$249,159	\$652,261	\$1,003,164	\$1,098,823	\$1,637,224	\$2,245,006	\$3,113,812	\$3,955,514
Total Primary Government										
Net Investment in Capital Assets	\$198,818,116	\$199,644,834	\$198,377,091	\$199,468,593	\$199,542,053	\$202,227,083	\$203,036,166	\$210,905,557	\$210,707,332	\$214,516,157
Restricted	11,132,655	10,897,480	10,627,723	10,696,320	9,106,244	11,854,563	11,726,441	14,109,601	14,990,747	16,024,488
Unrestricted (Deficit)	(2,341,571)	(2,460,967)	(1,685,270)	(1,902,847)	(2,858,227)	(13,303,438)	(13,003,136)	(15,849,973)	(29,665,756)	(24,829,902)
Total primary government net position	\$207,609,200	\$208,081,347	\$207,319,544	\$208,262,066	\$205,790,070	\$200,778,208	\$201,759,471	\$209,165,185	\$196,032,323	\$205,710,743

Source: City Records

City of Beavercreek, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2

	Calendar Year									
	2010	2011 (1)	2012 (1)	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental Activities:										
General Government	\$2,911,247	\$2,709,927	\$2,476,551	\$1,544,510	\$1,881,128	\$1,190,226	\$1,503,674	\$1,153,297	\$1,594,920	\$1,068,822
Public Safety	7,875,707	7,682,456	8,415,580	8,212,240	8,534,660	8,948,615	10,185,779	10,703,438	11,117,888	7,488,351
Leisure Time Activities	1,548,335	1,721,879	1,806,983	1,491,230	1,653,119	1,859,023	1,914,729	1,890,578	2,277,737	1,799,799
Community Development	643,492	649,998	591,247	561,780	576,014	571,996	666,412	681,284	655,442	473,116
Basic Utility Service	89,176	78,663	122,933	69,465	85,277	78,233	85,948	85,838	82,097	85,344
Transportation and Street Repair	9,974,515	10,221,998	11,763,034	11,268,712	11,411,462	11,552,640	11,571,545	8,123,349	15,176,353	12,747,615
Public Health and Welfare	122,884	152,040	140,745	121,081	146,940	207,122	173,098	158,189	193,799	204,855
Interest and Fiscal Charges	655,683	528,013	620,572	487,578	470,104	433,668	408,077	543,659	421,167	398,391
Other	0	0	0	0	0	0	52,783	74,165	63,664	52,174
Total governmental activities expenses	23,821,039	23,744,974	25,937,645	23,756,596	24,758,704	24,841,523	26,562,045	23,413,797	31,583,067	24,318,467
Business-type activities:										
Golf Course	2,588,962	2,347,369	2,254,150	2,475,681	2,188,155	2,037,813	2,209,121	2,075,163	2,536,068	2,114,614
Total business-type activities expenses	2,588,962	2,347,369	2,254,150	2,475,681	2,188,155	2,037,813	2,209,121	2,075,163	2,536,068	2,114,614
Total primary government expenses	\$26,410,001	\$26,092,343	\$28,191,795	\$26,232,277	\$26,946,859	\$26,879,336	\$28,771,166	\$25,488,960	\$34,119,135	\$26,433,081
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	\$1,392,668	\$954,274	\$383,666	\$252,607	\$110,354	\$100,381	\$75,848	\$12,718	\$110,339	\$99,237
Public Safety	621,840	318,717	544,406	467,379	361,644	412,914	391,207	475,194	403,210	532,385
Community Development	200,944	111,843	410,284	106,847	81,510	127,011	112,091	125,172	169,877	136,644
Leisure Time Activities	311,474	241,657	559,756	414,526	297,034	302,904	378,819	410,656	353,396	389,728
Transportation and Street Repair (1)	78,104	1,023,601	470,981	782,012	807,241	906,425	663,739	591,934	979,807	577,056
Basic Utility Service	144,479	0	0	46,626	145,238	140,607	141,281	142,362	131,790	129,754
Public Health and Welfare	4,700	102,121	634,840	94,665	0	0	0	0	0	0
Operating Grants and Contributions	5,481,595	4,990,467	5,210,129	5,696,356	3,875,747	7,509,565	5,839,724	7,881,596	6,620,375	9,394,610
Capital Grants and Contributions	2,625,821	2,782,936	1,578,480	1,544,672	1,731,365	2,406,328	0	137,939	447,465	350,088
Total governmental activities program revenues	10,861,625	10,525,616	9,792,542	9,405,690	7,410,133	11,906,135	7,602,709	9,777,571	9,216,259	11,609,502
Business-type activities:										
Charges for Services and Sales:										
Golf Course	1,675,881	1,675,708	1,692,129	1,374,257	1,367,239	1,448,569	1,449,109	1,290,691	1,288,445	1,460,218
Total business-type activities program revenues	1,675,881	1,675,708	1,692,129	1,374,257	1,367,239	1,448,569	1,449,109	1,290,691	1,288,445	1,460,218
Total primary government program revenues	\$12,537,506	\$12,201,324	\$11,484,671	\$10,779,947	\$8,777,372	\$13,354,704	\$9,051,818	\$11,068,262	\$10,504,704	\$13,069,720

City of Beavercreek, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year									
	2010	2011 (1)	2012 (1)	2013	2014	2015	2016	2017	2018	2019
Net (Expense)/Revenue										
Governmental Activities										
Business-type activities	(\$12,959,414)	(\$13,219,358)	(\$16,145,103)	(\$14,350,906)	(\$17,348,571)	(\$12,935,388)	(\$18,959,336)	(\$13,636,226)	(\$22,366,808)	(\$12,708,965)
Total primary government net expenses	(913,081)	(671,661)	(562,021)	(1,101,424)	(820,916)	(589,244)	(760,012)	(784,472)	(1,247,623)	(654,396)
	(\$13,872,495)	(\$13,891,019)	(\$16,707,124)	(\$15,452,330)	(\$18,169,487)	(\$13,524,632)	(\$19,719,348)	(\$14,420,698)	(\$23,614,431)	(\$13,363,361)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property Taxes Levied for:										
General Purposes	\$1,351,399	\$1,328,825	\$1,292,857	\$1,534,583	\$1,672,535	\$1,709,367	\$1,781,950	\$1,821,181	\$1,939,798	\$1,984,802
Special Revenue Purposes (2)	10,011,061	9,879,853	11,414,345	11,316,304	11,449,260	16,098,814	16,419,042	17,327,898	17,664,687	17,784,777
Debt Service Purposes	487,307	308,186	352,600	359,046	358,447	360,487	371,474	366,523	364,741	364,740
Grants and Entitlements not Restricted	2,328,676	2,566,552	2,430,316	2,006,547	1,009,792	1,138,685	1,016,014	1,036,457	1,160,186	1,209,475
Investment Earnings (1)	63,700	15,536	26,382	22,093	64,269	43,703	73,822	139,785	300,789	367,250
Other Revenues	138,476	261,999	364,911	1,144,709	1,078,433	1,115,518	1,012,504	1,115,265	1,193,348	1,226,374
Transfers-Internal Activities	(908,988)	(948,751)	(985,258)	(1,492,956)	(1,107,064)	(1,167,888)	(1,272,608)	(1,372,951)	(2,440,414)	(1,391,735)
Total government activities	13,471,631	13,412,200	14,896,153	14,890,326	14,525,672	19,298,686	19,402,198	20,434,158	20,183,135	21,545,683
Business-type activities:										
Investment Earnings	163	240	161	0	176	(10)	0	0	0	0
Other Revenues	1,956	1,975	63,749	11,570	64,579	6,939	25,805	19,303	142,190	104,363
Transfers-Internal Activities	908,988	948,751	985,258	1,492,956	1,107,064	1,167,888	1,272,608	1,372,951	2,440,414	1,391,735
Total business-type activities	911,107	950,966	1,049,168	1,504,526	1,171,819	1,174,817	1,298,413	1,392,254	2,582,604	1,496,098
Total primary government	\$14,382,738	\$14,363,166	\$15,945,321	\$16,394,852	\$15,697,491	\$20,473,503	\$20,700,611	\$21,826,412	\$22,765,739	\$23,041,781
Change in Net Position										
Governmental Activities	\$512,217	\$192,842	(\$1,248,950)	\$539,420	(\$2,822,899)	\$6,363,298	\$442,862	\$6,797,932	(\$2,183,673)	\$8,836,718
Business-type activities	(1,974)	279,305	487,147	403,102	350,903	585,573	538,401	607,782	1,334,981	841,702
Total primary government	\$510,243	\$472,147	(\$761,803)	\$942,522	(\$2,471,996)	\$6,948,871	\$981,263	\$7,405,714	(\$848,692)	\$9,678,420

Source: City Records

(1) - For 2011 and 2012, Investment Earnings was reclassified to Charges for Services - Transportation to correctly classify special assessment revenue.

(2) - Amounts for Property Taxes Levied for Police and Streets were combined into Property Taxes for Special Revenue Purposes.

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

	Calendar Year									
	2010	2011 (1)	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$1,914									
Unreserved	2,646,102									
Nonspendable		249,255	163,598	\$0	\$0	\$0	\$0	\$0	\$20,796	\$26,574
Assigned		41,526	0	800,585	136,395	503,092	331,852	243,869	0	1,022,051
Unassigned		1,651,735	2,285,584	1,513,508	1,481,190	1,689,728	1,783,674	1,974,918	1,620,619	1,180,925
Total General Fund	2,648,016	1,942,516	2,449,182	2,314,093	1,617,585	2,192,820	2,115,526	2,218,787	1,641,415	2,229,550
All Other Governmental Funds										
Reserved	1,516,271									
Unreserved, Reported in:										
Special Revenue Funds	4,789,155									
Debt Service Funds	303,474									
Capital Project Funds	(157,241)									
Permanent Funds	17,312									
Nonspendable		541,091	464,552	426,714	647,356	486,743	506,535	689,158	975,823	1,047,011
Restricted		5,658,987	6,524,956	6,702,472	5,020,966	8,299,166	8,594,905	11,492,273	11,602,699	11,670,040
Committed		1,119,602	1,179,606	949,595	725,068	820,912	792,085	876,457	1,380,577	1,213,070
Unassigned (Deficit)		0	(2,562)	0	(76,349)	0	0	0	0	0
Total All Other Governmental Funds	6,468,971	7,319,680	8,166,552	8,078,781	6,317,041	9,606,821	9,893,525	13,057,888	13,959,099	13,930,121
Total Governmental Funds	\$9,116,987	\$9,262,196	\$10,615,734	\$10,392,874	\$7,934,626	\$11,799,641	\$12,009,051	\$15,276,675	\$15,600,514	\$16,159,671

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements.

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City of Beavercreek, Ohio
Changes in Fund Balances, Governmental Funds

Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 4

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$11,673,280	\$11,436,182	\$13,173,410	\$12,861,846	\$13,473,157	\$18,023,376	\$18,484,043	\$19,874,862	\$20,030,544	\$20,121,037
Charges for Services	485,700	1,065,365	1,668,713	771,268	664,228	755,201	827,019	1,020,872	835,622	1,046,086
Investment Earnings (2)	67,229	22,235	26,947	21,853	64,801	42,510	75,746	139,805	299,349	370,701
Intergovernmental	10,467,571	9,689,796	8,067,589	9,549,886	6,433,244	11,478,494	7,302,870	9,329,662	7,709,397	10,658,465
Special Assessments (2)	840,766	692,786	749,549	865,818	892,052	731,704	628,658	549,173	535,700	535,956
Fines, Licenses & Permits	1,316,827	815,998	1,027,337	1,007,861	872,232	1,326,457	946,248	753,714	1,346,978	836,233
Impact Fees	2,316	374,970	0	0	0	0	0	0	0	0
Other Revenues	158,950	270,363	365,940	481,340	444,648	398,324	336,479	494,509	596,630	647,934
Total Revenues	\$25,012,639	\$24,367,695	\$25,079,485	\$25,559,872	\$22,844,362	\$32,756,066	\$28,601,063	\$32,162,597	\$31,354,220	\$34,216,412

Expenditures										
Current:										
General Government	\$2,255,252	\$2,509,465	\$2,258,006	\$1,387,785	\$1,646,694	\$1,100,796	\$1,215,449	\$1,079,056	\$1,221,892	\$1,227,040
Public Safety	7,582,881	7,609,748	8,104,936	8,095,070	8,302,334	8,795,423	9,151,600	9,552,149	9,667,976	10,080,653
Community Development	619,451	619,612	612,107	551,182	572,582	579,491	638,069	620,069	585,304	623,393
Leisure Time Activities	1,446,156	1,597,211	1,670,932	1,362,258	1,525,419	1,766,278	1,706,837	1,746,526	1,969,309	2,007,107
Transportation and Street Repair	5,545,560	5,459,888	6,087,460	5,803,179	6,105,632	6,660,789	6,908,326	7,181,369	7,341,283	8,663,987
Basic Utility Service	89,176	78,663	122,933	69,465	85,277	78,233	85,948	85,838	82,097	85,344
Public Health and Welfare	122,884	148,089	141,572	120,343	146,295	209,867	173,517	158,019	193,998	206,207
Other	0	0	0	0	0	0	52,783	74,165	63,664	52,174
Capital Outlay	6,031,743	4,599,385	2,676,786	5,462,238	4,671,084	7,144,247	6,268,055	8,171,039	6,834,534	8,614,536
Debt Service:										
Principal Retirement	662,221	792,882	889,309	922,140	934,170	851,239	765,190	593,521	637,070	612,745
Interest and Fiscal Charges	661,676	536,304	540,453	505,677	482,757	449,173	422,749	480,691	434,387	409,115
Issuance Costs	0	103,290	0	0	0	0	0	0	0	0
Current Refunding	0	475,000	0	0	0	0	0	0	0	0
Total Expenditures	\$25,017,000	\$24,529,537	\$23,104,494	\$24,279,337	\$24,472,244	\$27,635,536	\$27,388,523	\$29,742,442	\$29,031,514	\$32,582,301

Excess of revenues over (under) expenditures	(\$4,361)	(\$161,842)	\$1,974,991	\$1,280,535	(\$1,627,882)	\$5,120,530	\$1,212,540	\$2,420,155	\$2,322,706	\$1,634,111
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City of Beavercreek, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 4 (Continued)

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Other Financing Sources (Uses):										
Issuance of Capital Leases	\$0	\$238,000	\$330,000	\$0	\$0	\$0	\$211,000	\$0	\$0	\$248,400
Proceeds from Sale of Capital Assets	33,544	13,559	33,805	32,237	56,056	72,986	38,686	62,194	56,451	29,947
Issuance of Long-Term Capital-Related Debt	0	330,000	0	0	0	0	0	1,750,000	230,000	0
Advance Refunding Bonds Issued	0	3,670,000	0	0	0	0	0	1,205,000	0	0
Current Refunding Bonds Issued	0	485,000	0	0	0	0	0	0	0	0
Premium on Debt Issued	0	302,723	0	0	0	0	0	320,316	0	0
Payment to Refunded Bond Escrow Agent	0	(3,869,730)	0	0	0	0	0	(1,299,713)	0	0
Transfers In	163,316	176,541	154,052	154,808	153,725	397,465	399,879	336,530	445,791	396,962
Transfers (Out)	(1,072,304)	(1,125,292)	(1,139,310)	(1,647,764)	(1,260,789)	(1,565,353)	(1,672,487)	(1,709,481)	(2,886,205)	(1,788,697)
Total Other Financing Sources (Uses)	(875,444)	220,801	(621,453)	(1,460,719)	(1,051,008)	(1,094,902)	(1,022,922)	664,846	(2,153,963)	(1,113,388)
Net Change in Fund Balances	(\$879,805)	\$58,959	\$1,353,538	(\$180,184)	(\$2,678,890)	\$4,025,628	\$189,618	\$3,085,001	\$168,743	\$520,723

Debt service as a percentage of noncapital expenditures (1)	6.37%	7.46%	6.92%	7.00%	7.63%	5.82%	6.24%	4.94%	4.62%	4.58%
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Source: City Records

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

(2) - For 2011 and 2012, Investment Earnings was reclassified to Special Assessments to correctly classify special assessment revenue

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2010	\$1,354,783,580	\$1,031,960	\$16,867,370	\$1,372,682,910	\$3,941,422,146	12.95
2011	1,306,171,320	0	17,275,190	1,323,446,510	3,800,048,318	13.00
2012	1,342,458,560	0	21,329,540	1,363,788,100	3,915,882,234	13.00
2013	1,336,394,510	0	20,348,550	1,356,743,060	3,895,653,617	14.10
2014	1,310,677,060	0	21,140,970	1,331,818,030	3,824,085,693	17.80
2015	1,337,338,170	0	21,797,570	1,359,135,740	3,902,523,785	17.80
2016	1,361,004,800	0	23,467,580	1,384,472,380	3,975,273,575	18.60
2017	1,432,823,310	0	24,574,520	1,457,397,830	4,184,666,423	18.58
2018	1,430,660,590	0	26,410,930	1,457,071,520	4,183,729,480	18.58
2019	1,440,940,580	0	28,598,290	1,469,538,870	4,219,527,324	18.58

Source: County Auditor

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

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

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

Calendar Year	Direct Rate				Overlapping Rates			
	General Fund	Bond Retirement	Lights and Others	Total	Beavercreek Township	Beavercreek City School District	Greene County Career Center	Greene County Health District
2010	1.10	0.25	11.60	12.95	8.25	48.00	12.75	0.50
2011	1.10	0.30	11.60	13.00	8.25	48.00	12.75	0.80
2012	1.10	0.30	11.60	13.00	8.25	48.00	12.75	0.80
2013	1.10	0.30	12.70	14.10	6.25	55.10	13.05	0.80
2014	1.10	0.30	16.40	17.80	6.25	54.90	12.65	0.80
2015	1.10	0.30	16.40	17.80	6.25	54.15	14.45	0.80
2016	1.10	0.30	17.20	18.60	6.25	53.84	14.45	0.80
2017	1.10	0.28	17.20	18.58	6.25	53.00	13.95	0.80
2018	1.10	0.28	17.20	18.58	6.25	52.75	14.45	0.80
2019	1.10	0.28	17.20	18.58	6.25	52.75	14.45	0.80

Source: County Auditor

City of Beavercreek, Ohio
Principal Property Tax Payers
Current Year and Nine Years ago
Schedule 7

2019		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Greene Town Center LLC	\$44,214,190	3.01%
MFC Beavercreek, LLC	34,594,170	2.35%
Dayton Power and Light	19,478,030	1.33%
Beavercreek Towne Station LLC	13,877,220	0.94%
Beavercreek Medical Center	13,209,640	0.90%
Ashton Brooke LLC	10,295,120	0.70%
Cole Mt. Beavercreek OH LLC	9,712,500	0.66%
Vectren Energy Delivers OH Ohio	7,863,120	0.54%
Wright Patt Credit Union Inc	6,948,430	0.47%
Ger REB Realty LLC	6,312,110	0.43%
Total Principal Property Tax Payers	166,504,530	11.33%
Total All Others	1,303,034,340	88.67%
Total Assessed Value	\$1,469,538,870	100.00%

2010		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Green Town Center, LLC	\$40,574,530	2.96%
MFC Beavercreek, LLC	37,154,950	2.71%
Dayton Power and Light	17,986,090	1.31%
George J. Kontogiannis	8,173,620	0.60%
Acropolis 20, LLC	8,161,200	0.59%
Kettering Adventist Healthcare	8,062,280	0.59%
E L Apartments, LLC	6,245,210	0.45%
Continental 44 Fund	6,202,520	0.45%
Mallard Landing Apartments, LLC	6,176,390	0.44%
Wexford on the Green Limited	5,766,870	0.42%
Total Principal Property Tax Payers	144,503,660	10.52%
Total All Others	1,228,179,250	89.48%
Total Assessed Value	\$1,372,682,910	100.00%

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected, including Delinquencies, within the Calendar Year of the Levy		Unpaid Collections (2)	Total Collections (3)	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$12,786,792	\$12,476,859	97.58%	\$309,933	\$12,786,792	100.00%
2011	13,173,002	12,447,523	94.49%	271,358	12,718,881	96.55%
2012	14,406,217	14,066,036	97.64%	340,181	14,406,217	100.00%
2013	15,211,437	14,272,278	93.83%	279,596	14,551,874	95.66%
2014	14,430,362	12,828,544	88.90%	283,990	13,112,534	90.87%
2015	19,023,230	17,334,886	91.12%	311,808	17,646,694	92.76%
2016	18,310,924	17,438,834	95.24%	626,440	18,065,274	98.66%
2017	19,291,637	18,916,315	98.05%	375,322	19,291,637	100.00%
2018	19,573,543	19,223,507	98.21%	350,036	19,573,543	100.00%
2019	20,108,766	19,570,552	97.32%	538,214	20,108,766	100.00%

Source: County Auditor

(1) - Current taxes levied for the calendar year and current tax collections do not include rollback and homestead amounts.

(2) - Unpaid tax collections include amounts collected from penalties, interest, and other delinquent collections.
The County does not identify delinquent collections by the year for which the tax was levied

(3) - Includes net collections plus unpaid collections

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

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

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

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

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

Calendar Year	Governmental Activities			Percentage of Personal Income	Per Capita
	General Obligation Bonds	Special Assessment Bonds	Capital Leases		
2010	\$4,695,000	\$3,330,000	\$0		
2011	4,410,102	3,293,150	200,118		
2012	4,152,723	2,886,434	435,809		
2013	3,727,402	2,474,718	323,669		
2014	3,296,553	2,058,145	209,499		
2015	2,855,704	1,736,572	93,260		
2016	2,389,855	1,520,000	194,070		
2017	4,065,793	1,330,000	135,549		
2018	3,600,240	1,405,000	93,479		
2019	3,161,416	1,245,000	299,134		

Calendar Year	Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Leases	Total		
2010	\$8,919,124	\$244,276	\$17,188,400	0.29%	473
2011	8,439,359	251,621	16,594,350	0.26%	420
2012	7,937,195	191,594	15,603,755	0.23%	384
2013	7,410,808	335,157	14,271,754	0.21%	348
2014	6,858,707	262,117	12,685,021	0.18%	289
2015	6,279,446	187,832	11,152,814	0.15%	249
2016	5,666,109	176,356	9,946,390	0.13%	216
2017	5,079,277	100,908	10,711,527	0.13%	223
2018	4,401,942	260,658	9,761,319	0.12%	194
2019	3,683,833	172,799	8,562,182	N/A	N/A

Source: City Records

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

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

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

Calendar Year	General Obligation Bonds	Percentage of Debt To Actual Taxable Value of Property	Per Capita Personal Income
2010	\$13,614,124	0.35%	374
2011	12,849,461	0.34%	325
2012	12,089,918	0.31%	297
2013	11,138,210	0.29%	272
2014	10,155,260	0.27%	232
2015	9,135,150	0.23%	204
2016	8,055,964	0.20%	175
2017	9,145,070	0.22%	190
2018	8,002,182	0.19%	177
2019	6,845,249	0.16%	151

Source: City Records

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

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

City of Beavercreek, Ohio
Direct and Overlapping Governmental Activities Debt
As of December 31, 2019
Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Beavercreek
Greene County	\$23,967,655	35.17%	\$8,429,424
Beavercreek City School District	69,645,017	78.46%	54,643,480
Greene County Career Center	54,100,000	34.68%	18,761,880
Subtotal Overlapping Debt	<u>\$147,712,672</u>		<u>\$81,834,785</u>
City of Beavercreek - Direct Debt	<u>4,705,550 *</u>	100.00%	<u>4,705,550</u>
Total Direct and Overlapping Debt	<u><u>\$152,418,222</u></u>		<u><u>\$86,540,335</u></u>

Source: Ohio Municipal Advisory Council

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

* - Per GASB-S44: 93; Q&A 9.29.2 Debt related to business-type activities should not be included in the presentation of direct and overlapping debt.

Legal Debt Margin Calculation for Year 2019				
Assessed Value		\$1,469,538,870		\$1,469,538,870
Statutory Legal Debt Limitation (1)		10.5%		5.5%
Total Debt Limit		154,301,581		80,824,638
Debt Applicable to Limit:				
Applicable City Debt Outstanding		8,090,249		6,935,249
Less: Debt Outside Limitations (2)		1,245,000		1,245,000
Total Net Debt Applicable to Limit		6,845,249		5,690,249
Legal Debt Margin		\$147,456,332		\$75,134,389

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Debt Limit (1)										
Debt Limit (10.5%)	\$144,131,706	\$138,961,884	\$143,197,751	\$142,458,021	\$139,840,893	\$142,709,253	\$145,369,600	\$153,026,772	\$152,992,510	\$154,301,581
Total Net Debt Applicable to Limit	12,249,124	12,849,461	12,089,918	11,138,210	10,155,260	9,135,150	8,055,964	9,145,070	8,002,182	6,845,249
Legal Debt Margin	\$131,882,582	\$126,112,423	\$131,107,833	\$131,319,811	\$129,685,633	\$133,574,103	\$137,313,636	\$143,881,702	\$144,990,328	\$147,456,332

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	8.50%	9.25%	8.44%	7.82%	7.26%	6.40%	5.54%	5.98%	5.23%	4.44%
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	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$75,497,560	\$72,789,558	\$75,008,346	\$74,620,868	\$73,249,992	\$74,752,466	\$76,145,981	\$80,156,881	\$80,138,934	\$80,824,638
Total Net Debt Applicable to Limit	12,249,124	9,229,461	8,749,918	8,083,210	7,390,260	6,665,150	5,895,964	7,305,070	6,497,182	5,690,249
Legal Debt Margin	\$63,248,436	\$63,560,097	\$66,258,428	\$66,537,658	\$65,859,732	\$68,087,316	\$70,250,017	\$72,851,811	\$73,641,752	\$75,134,389

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	16.22%	12.68%	11.67%	10.83%	10.09%	8.92%	7.74%	9.11%	8.11%	7.04%
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Source: City Records

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
Total unvoted debt limit should not exceed 5.5% of net assessed property value.
(2) - Special assessment debt has been excluded

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

Calendar Year	Special Assessment Bonds			
	Special Assessment Collections (1)	Debt Service (2)		Coverage
		Principal	Interest	
2010 (3)	\$1,874,747	\$330,000	\$180,527	3.67
2011	692,786	375,000	160,588	1.29
2012	749,549	405,000	151,449	1.35
2013	865,818	410,000	130,443	1.60
2014	892,052	415,000	109,810	1.70
2015	731,704	440,000	89,475	1.38
2016	973,403	215,000	75,328	3.35
2017	1,172,274	150,000	68,240	5.37
2018	2,014,393	155,000	97,327	7.98
2019	1,935,315	160,000	56,375	8.94

Source: County Auditor

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

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

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

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

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2010	45,193	\$5,877,656	\$36,370	9.20%
2011	45,193	6,449,086	39,497	8.40%
2012	45,193	6,650,368	40,653	8.40%
2013	45,193	6,690,015	40,992	6.10%
2014	45,193	7,178,142	43,817	4.20%
2015	45,193	7,376,592	44,862	4.40%
2016	45,193	7,596,700	46,106	4.10%
2017	45,193	8,016,254	48,073	4.30%
2018	45,193	8,448,709	50,291	3.60%
2019	45,193	N/A	N/A	4.10%

Sources:

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

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

City of Beavercreek, Ohio
Major Employers
Current Fiscal Year and Fiscal Period Nine Years Ago
Schedule 17

2019		
Major Employers	Number of Employees	Employer's Percentage of Total Employment
Beavercreek City Schools	900	3.46%
Soin Hospital	850	3.27%
Wright-Patt Credit Union	805	3.10%
MacAulay Brown	475	1.83%
Business Technology & Solutions	450	1.73%
Northrop Grumman	428	1.65%
UES Corp.	375	1.44%
Dayton Gastroenterology Inc.	325	1.25%
Woolpert	290	1.12%
Universal Technology Corporation	235	0.90%

2010		
Major Employers	Number of Employees	Employer's Percentage of Total Population
Beavercreek City Schools	640	2.95%
Computer Science Corporation	500	2.30%
Science Applications International Corp.	450	2.07%
Beavercreek Health Park	310	1.43%
Heartland Nursing Home	250	1.15%
Woolpert LLP	180	0.83%
City of Beavercreek	142	0.65%
Wyle Labs/RS Information Systems	140	0.64%
ATK	135	0.62%
US Post Office	116	0.53%

Source: Beavercreek Schools Web Site and the Dayton Development Coalition

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

Function/Program	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
City Administration	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
City Council	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Engineering	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.0	6.0
Finance	6.5	6.5	6.0	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Legislative Bodies	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Safety										
Police										
Sworn Officers	46.0	46.0	46.0	46.0	47.0	48.0	48.0	49.0	50.0	50.0
Non-Sworn	17.5	15.5	14.0	14.5	14.5	14.5	14.5	15.5	17.5	17.5
Leisure Time Activities										
Parks and recreation	12.5	12.5	12.5	12.5	12.5	12.5	12.5	13.0	13.0	13.5
Golf Course	8.5	8.5	8.5	8.5	8.5	8.5	8.5	9.0	9.0	9.0
Community Development										
Planning and Zoning	6.0	6.0	5.0	5.0	5.0	5.0	5.0	5.0	4.5	4.0
Code Enforcement	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Basic Utility Service										
Cemetery Workers	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Transportation and Street Repair	28.0	28.0	28.0	28.0	28.0	29.0	29.0	29.0	29.0	29.0
Building Maintenance	2.0	2.0	2.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Total	146.0	144.0	141.0	140.5	141.5	143.5	143.5	146.5	148.5	148.5

Source: Various City Departments

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

Function/Program	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Building permits issued										
Commercial	725	763	661	556	532	710	689	721	793	919
New 1-2-4 family	81	60	170	48	61	54	38	66	25	47
Other residential	1,293	1,114	903	1,066	1,157	1,104	912	431	644	1,344
Police										
Physical arrests	1,873	1,514	1,331	1,597	1,514	1,700	1,560	1,685	1,819	1,793
Parking violations	541	513	179	352	227	213	207	129	236	209
Traffic violations	2,574	2,537	2,626	3,321	3,648	3,200	2,384	2,636	3,160	3,497
Traffic warnings	1,172	960	1,048	1,173	753	960	598	1,236	1,100	686
Other Public Works										
Street resurfacing	5.54	10.92	6.16	7.26	5.88	13.87	15.32	16.26	15.33	10.29
Potholes repaired	240	600	700	750	700	850	750	775	800	790
Parks and Recreation										
Athletic field permits issued	62	60	43	74	77	64	65	61	66	52
Senior center										
Memberships	1,217	1,066	1,177	1,073	1,200	1,126	1,219	1,426	1,378	1,525
Visitors	60,292	58,372	58,356	58,416	59,201	58,621	62,943	63,328	68,568	52,908

Source: Various City Departments

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

Function/Program	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Sworn officers	46	46	46	46	47	48	48	49	50	50
Patrol cars	16	16	15	15	16	16	17	17	19	20
Other Public Works										
Area of City (square miles)	27.538	27.538	27.538	27.538	27.538	27.723	27.723	27.723	27.723	27.723
Streets (miles)	248.0	248.4	250.0	251.0	251.0	252.0	252.0	252.0	252.0	252.0
Streetlights	558	607	607	610	610	610	612	620	620	620
Traffic signals	68	69	70	71	71	72	72	72	72	72
Parks and Recreation										
Number of Parks	24	24	24	24	24	24	24	24	24	24
Acreage	330.6	330.6	330.6	330.6	330.6	330.6	330.6	330.6	344.0	344.0
Playgrounds	15	15	15	15	15	15	15	15	15	16
Baseball/softball diamonds	22	22	22	22	22	22	22	22	22	22
Soccer/football fields	37	37	37	37	37	37	37	37	37	37
Golf Course	1	1	1	1	1	1	1	1	1	1
Dedicated Bike Trial (miles)	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9

Source: Various City Departments