



Dave Yost • Auditor of State

**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY**

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**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
U.S. Department of Agriculture					
<i>Passed through Ohio Department of Education</i>					
Child Nutrition Cluster:					
School Breakfast Program	10.553	\$8,176		\$8,176	
National School Lunch Program	10.555	385,378		385,378	
Non-Cash Assistance (Food Distribution) National School Lunch Program			\$258,173		\$258,173
Total National School Lunch Program		<u>385,378</u>	<u>258,173</u>	<u>385,378</u>	<u>258,173</u>
Total Child Nutrition Cluster - United States Department of Agriculture		393,554	258,173	393,554	258,173
U.S. Department of Defense					
<i>Direct</i>					
Department of Defense Impact Aid	12.558	144,449		144,449	
Air Force Defense Research Sciences Program	12.800	218,872		240,413	
Total U.S. Department of Defense		363,321		384,862	
U.S. Department of Education					
<i>Direct</i>					
Impact Aid	84.041	394,990		394,990	
<i>Passed through Ohio Department of Education</i>					
Title I Grants to Local Educational Agencies	84.010	494,949		469,567	
Special Education Cluster:					
Special Education Grants to States	84.027	1,360,385		1,360,737	
Special Education Preschool Grants	84.173	31,201		30,297	
Total Special Education Cluster		<u>1,391,586</u>		<u>1,391,034</u>	
English Language Acquisition State Grants	84.365	76,504		68,128	
Improving Teacher Quality State Grants	84.367	126,157		143,146	
ARRA - Race to the Top, Incentive Grants, Recovery Act	84.395	22,323		28,917	
Total U. S. Department of Education		<u>2,506,509</u>		<u>2,495,782</u>	
Total Federal Financial Assistance		<u>\$3,263,384</u>	<u>\$258,173</u>	<u>\$3,274,198</u>	<u>\$258,173</u>

See accompanying notes to the Federal Awards Receipts and Expenditures Schedule.

**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the Beavercreek City School District's (the District's) federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

The District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the District assumes it expends federal monies first.

NOTE C – FOOD DONATION PROGRAM

The District reports commodities consumed on the Schedule at the fair value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

NOTE D - MATCHING REQUIREMENTS

Certain Federal programs require the District to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Beavercreek City School District, Greene County, (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 15, 2014.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

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Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

December 15, 2014



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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

To the Board of Education:

Report on Compliance for Each Major Federal Program

We have audited the Beavercreek City School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect each of the Beavercreek City School District's major federal programs for the year ended June 30, 2014. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal programs.

Management's Responsibility

The District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for each of the District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the District's major programs. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Beavercreek City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

Report on Federal Awards Receipts and Expenditures Schedule Required by OMB Circular A-133

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Beavercreek City School District (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 15, 2014. We conducted our audit to opine on the District's basic financial statements. The accompanying federal awards receipts and expenditures schedule presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Dave Yost
Auditor of State
Columbus, Ohio

December 15, 2014

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**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2014**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Special Education Cluster: <ul style="list-style-type: none"> • CFDA 84.027 Special Education Grants to States • CFDA 84.173 Special Education Preschool Grants Child Nutrition Cluster: <ul style="list-style-type: none"> • CFDA 10.553 School Breakfast Program • CFDA 10.555 National School Lunch Program
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	No

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

**BEAVERCREEK CITY SCHOOL DISTRICT
GREENE COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A -133 § .315 (b)
JUNE 30, 2014**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2013-001	Noncompliance: ORC §5705.13 – Board did not approve 024 Medical Insurance Fund	Yes	
2013-002	Noncompliance/Material Weakness: ORC §5705.39 and §5705.41(B) – No appropriation measure should become effective until County Auditor files certificate; prohibits expending money unless it has been appropriated	No	Partially corrected; Noncompliance with ORC 5705.39 and 5705.41(B) issued in Management Letter



2014

Comprehensive Annual Financial Report

Beavercreek, Ohio

For the Fiscal Year Ended June 30, 2014

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BEAVERCREEK CITY SCHOOL DISTRICT

Beavercreek, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2014

**Prepared by: Beaver Creek City School's Treasurer
and Treasurer's Staff**



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BCS BEAVERCREEK
CITY SCHOOLS

**Introductory
Section**

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BACKSIDE OF INTRODUCTORY SECTION DIVIDER

Beavercreek City School District, Ohio

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2014

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Beavercreek City School District, Ohio

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December 19, 2014

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

We are pleased to present the 13th annual Comprehensive Annual Financial Report (CAFR) of the Beaver Creek City School District, (the "District"). The information reported is for the fiscal year ended June 30, 2014. The report contains financial statements, supplemental statements and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for the 2013/2014 fiscal year.

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

The Auditor of State of Ohio has issued an unmodified ("clean") opinion on the District's financial statements for the fiscal year ended June 30, 2014. The independent auditor's report is located at the front of the financial section of this report.

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

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

District Profile

The District is located in southwestern Ohio in the heart of Greene County and is approximately 52 square miles. The Beavercreek City School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five-member board and is responsible for the provision of public education to residents of the District.

Within Greene County, the Wright Patterson Air Force Base is the largest employer and the District is the sixth largest employer. The community's population in 2013 (latest estimate available) was 52,576 which encompass the City of Beavercreek and Beavercreek Township and small portions of the City of Fairborn, the City of Kettering, the City of Riverside, and Sugarcreek Township. The population has grown by 11.1% since 2005. The socioeconomic profile of district residents, as measured by income levels and housing values, is substantially above average for the State.

The Beavercreek City School District provided services to 7,287 students during fiscal year 2014. As such, the District provides a full range of educational services including regular, special and vocational instruction for Pre-K through 12th grades, student guidance, extracurricular activities, food service, educational media, student transportation and care and upkeep of buildings. During fiscal year 2014, the District engaged Planning Advocates, Inc. to analyze projected student enrollment for the next ten school years, student enrollment is overall student count as opposed to the average daily membership (ADM) used elsewhere throughout this report, and the results of that study are presented below:

Projected Student Enrollment Next Ten School Years									
School Year Ending									
<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
7,507	7,566	7,610	7,600	7,616	7,598	7,597	7,620	7,693	7,750

With the student enrollment projected to increase over the next ten school years, the District continues to invest in constructing new, as well as renovating existing, school facilities to ensure adequate and up-to-date learning environments are available to students for the foreseeable future. Back in 2008, the District passed an \$84 million master facilities plan to address anticipated facilities needs. The last of the major new construction associated with the plan was completed in 2013, with the dedication of two new school buildings in September 2013. The Jacob Coy Middle School, which opened at the beginning of the 2013-2014 school year, cost nearly \$32.5 million to construct. The Trebein Elementary School also opened to students at the beginning of the 2013-2014 school year at a cost of nearly \$18.5 million. Both of these buildings were built on one campus and have a student capacity of 2,138 campus-wide.

The construction of these new buildings permitted the District to alleviate overcrowding which was occurring at the existing middle and elementary buildings. In addition to the new construction, the implementation of the 2008 master facilities plan included nearly \$26.0 million of additions to and renovations of existing school facilities throughout the District. The final element of the plan, the construction of a new Pre-K building was started during the current fiscal year.

The table below presents some pertinent information regarding the District’s school facilities.

<u>School Building</u>	<u>Grade Levels</u>	<u>Year Constructed</u>	<u>Current ADM</u>	<u>Estimated Capacity</u>
Beavercreek High	9-12	1954	1,778	1,980
Ferguson Hall	9	1960	639	894
Ankeney Middle	6-8	1969	772	962
Jacob Coy Middle	6-8	2013	1,079	2,138
Fairbrook Elementary	K-5	1958	422	529
Valley Elementary	K-5	1966	428	506
Parkwood Elementary	PK-5	1965	465	507
Shaw Elementary	K-5	1967	612	679
Main Elementary	K-5	1932	534	690
Trebein Elementary	K-5	2013	558	2,138

Local Economy

The City of Beavercreek is the largest City within Greene County and has accessibility to major highways including I-70, I-75, and I-675. It is also in close proximity to major metropolitan areas such as Dayton, Cincinnati and Columbus. The local economy consists mainly of research-based industries, some manufacturing companies, an extensive retail base, and Wright-Patterson Air Force Base. The tax base is comprised of over 72% residential property. Over the past decade, the District’s assessed property values have increased from \$1.47 billion in 2005 to over \$1.70 billion in 2014.

Long-term Financial Planning

With \$5 million remaining from the district’s \$84 million bond-funded facilities program, the Beavercreek City Schools Board of Education voted May 1, 2014, to address some of the district’s outstanding facilities needs by approving four construction projects:

- An 18,500 square-foot preschool addition to the current Board of Education offices to house the district’s preschool;
- A 7,600 square-foot gymnasium and community gathering space at Shaw Elementary;
- A covered, non-enclosed walkway connecting Beavercreek High School to Ferguson Hall, which serves as the home of BHS ninth graders;
- Athletic facility improvements at Coy Middle School, to include a storage building, scoreboard and baseball/softball dugouts

The preschool, gymnasium and walkway projects were part of the original bond proposal in 2007, but were removed when the Board of Education decided to reduce the size of its request. The projects are being paid for from the remaining bond surplus and existing permanent improvement funds. No additional dollars were requested from the community.

Relevant Financial Policies

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis of accounting differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the general fund, special revenue funds, debt service fund, and capital projects fund, and for full accrual basis of accounting for the agency funds.

Internal Controls

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

Single Audit Act

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

Budgetary Controls

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Ohio Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level for all funds of the District. The District also maintains an encumbrance accounting system as a technique of accomplishing budgetary control.

Major Initiatives

With exceptional results on the Ohio Department of Education's 2013-14 State Report Card, the Beaver Creek City School District once again demonstrated it provides a premium level of education for the community. The district met 24 out of 24 indicators of proficiency by grade level and subject matter, and it earned its highest Performance Index score to date: a 106.5. The district scored far above state average for reading, math, and science for grades 3-8, as well as on the OGT.

Regarding Progress, the district earned three A's for annual progress among all students, gifted students, and students with disabilities. The District earned a "B" for its efforts among students who

represent the lowest 20 percent in achievement, and is implementing additional strategies to provide assistance to struggling students. The district additionally earned A's for both its four-year and five-year graduation rates. The district earned a C for Gap Closing, which measures how well students are performing in terms of reading, mathematics, attendance and graduation rate according to socioeconomic, racial, ethnic or disability status.

Beavercreek City Schools is also setting trends by being the only district in the state to win two Straight-A Fund Grants. In December 2013, Beavercreek Schools leaders learned that the district's first round grant proposal for K-8 students, "Sparking Innovation: Individualizing Learning with a Customized 21st Century Educational Platform," had been awarded \$3.866 million. In June 2014, district leaders learned that their second round grant proposal geared to 8th through 12th grade instruction, "Developing Student Innovators and Entrepreneurs Through a Creative Approach to Generating and Evolving Ideas," received \$995,000. The grant process was extremely competitive. Grant applications were first assessed to determine their fiscal sustainability, and then had to demonstrate that they fulfilled additional requirements, including: 1) innovation, 2) value, and 3) lasting impact. Fund officials were especially interested in proposals that would reduce the cost of education and could be replicated elsewhere.

The grants are enabling the district to build on its already strong academic standards to better meet the educational needs of all students. Other districts are taking note; district officials have already made several presentations to teachers and administrators from across the state on how Beavercreek teachers are using technology to individualize instruction.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Beavercreek City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

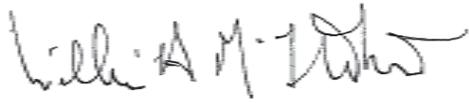
A Certificate of Achievement is valid for a period of one year only. We believe our current report will conform to the high standards required by the Certificate of Achievement program.

The District also received the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2013. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

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

The preparation and publication of this 13th annual Comprehensive Annual Financial Report would not have been possible without the support of the entire treasurer's office staff, administrative team, and the Board of Education's commitment to excellence in financial accountability.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "William A. McGlothlin". The signature is written in a cursive style with a prominent initial "W".

William A. McGlothlin, ED.
Superintendent/CEO

A handwritten signature in black ink, appearing to read "Penelope R. Rucker". The signature is written in a cursive style with a prominent initial "P".

Penelope Rucker, M.Ed.
Treasurer /CFO

Beavercreek City School District, Ohio

*List of Principal Officials
For the Fiscal Year Ended June 30, 2014*

Board of Education

Al Nels, President
Mick Lundy, Vice-President
Krista Hunt, Member
Dennis Morrison, Member
JoAnn Rigano, Member

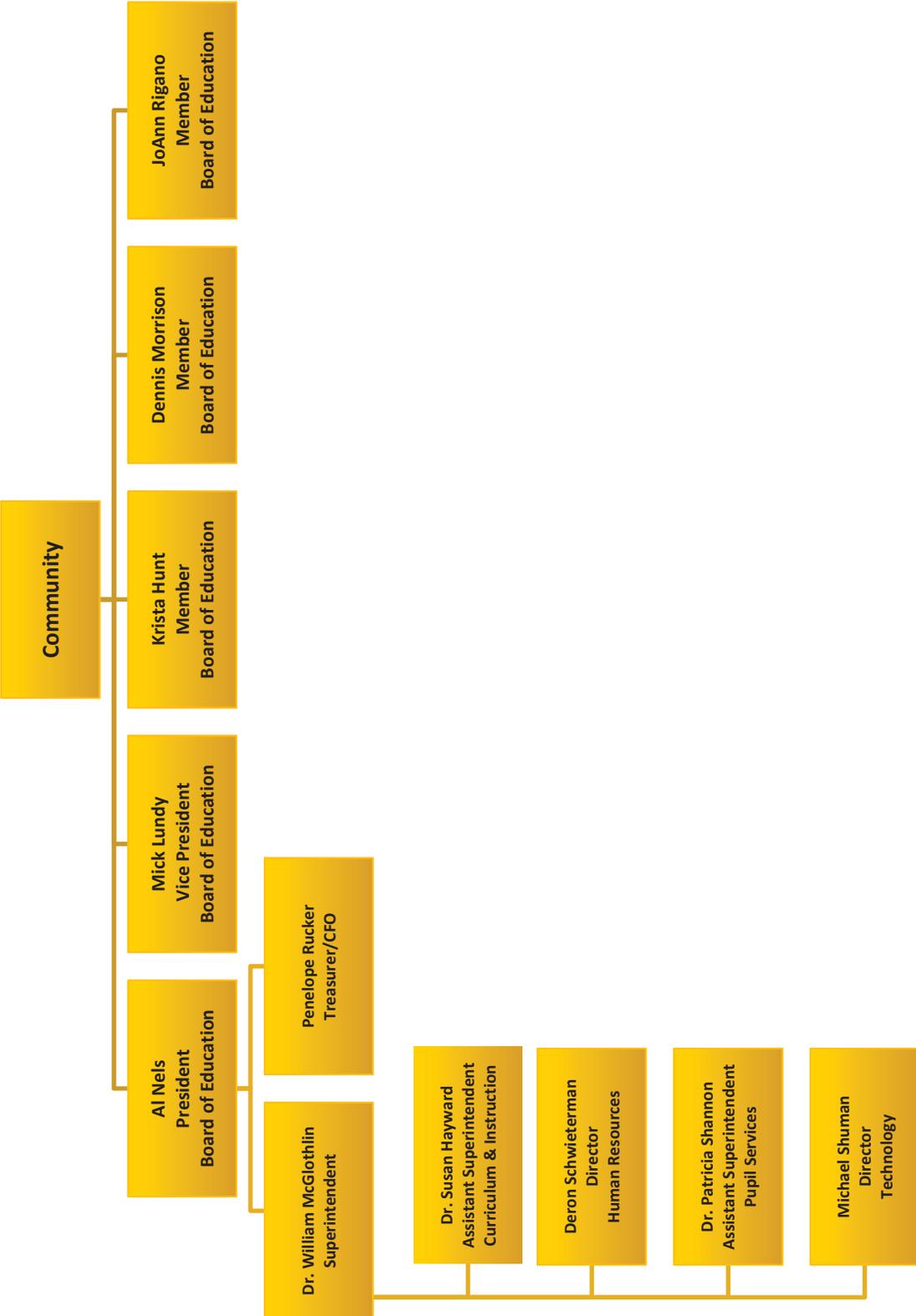
Administration

William A. McGlothlin, Ed.D., Superintendent
Penelope Rucker, M. Ed., Treasurer/CFO

Dr. Susan Hayward, Assistant Superintendent, Curriculum and Instruction
Dr. Patricia Shannon, Assistant Superintendent, Pupil Services
Deron Schwieterman, Director, Human Resources
Michael Shuman, Director, Technology

Beavercreek City School District, Ohio

Organizational Chart





Government Finance Officers Association

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

Presented to

**Beavercreek City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Beavercreek City School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading 'Terrie S. Simmons'.

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, reading 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director



BCS BEAVERCREEK
CITY SCHOOLS

**Financial
Section**



BACKSIDE OF FINANCIAL SECTION DIVIDER



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Beavercreek City School District, Greene County, Ohio (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Beavercreek City School District, Greene County, Ohio, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2014, on our consideration of the District'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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine 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 District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

December 15, 2014

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Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014*

Unaudited

Our discussion and analysis of Beavercreek City School District's, (the District), financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2014. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at fiscal year-end by \$37,309,471. Of this amount \$12,140,745 may be used to meet the District's ongoing obligations.
- The District's net position increased by \$6,011,478 or approximately 19%. The majority of this increase can be attributed to additional revenue provided by through the approval of an emergency operating levy by voters in November 2013.
- As of the close of the current fiscal year, the combined governmental fund balances of the District were \$37,627,285.
- At the end of the current fiscal year, the unassigned fund balance for the general fund, the District's operating fund, was \$15,383,770 or 21% of total general fund expenditures.
- The District's total debt decreased by \$6,116,000 or 6%.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Position and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting prescribed for governmental entities. All of the current year's revenues and expenses are taken into consideration regardless of when cash is received or paid. The financial statements of the District's governmental activities begin on page 13.

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

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014*

Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

The fund financial statements begin on page 16 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's different types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

Governmental Funds

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

Proprietary Fund

The District's only proprietary fund is the internal service fund established to accumulate monies from other funds to pay claims and other expenses associated the District's self-insured workers' compensation coverage. This fund is reported using the accrual basis of accounting, just as the government wide statements, and focuses on the determination of operating income, the change in net position, financial position and cash flows (starting on page 21). For government wide financial statements, the assets and liabilities are included within governmental activities and the net revenue or expense of the internal service fund for the year is allocated among the participating functions within the governmental activities.

Fiduciary Funds

The District is the trustee, or fiduciary, for its scholarship programs as well as for various student managed activities. All of the District's fiduciary activities are reported in separate a Statement of Fiduciary Assets and Liabilities on page 24. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its' operations.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 25-55 of this report.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014

Unaudited

The District as a Whole

The statement of net position provides the perspective of the District as a whole.

A comparative analysis of fiscal year 2014 to 2013 follows:

TABLE 1
NET POSITION JUNE 30

	2014	2013
Assets:		
Current and Other Assets	\$ 109,485,124	104,631,369
Capital Assets	101,362,529	97,326,884
Total Assets	<u>210,847,653</u>	<u>201,958,253</u>
Deferred Outflows of Resources:	<u>131,536</u>	<u>151,903</u>
Liabilities:		
Current Liabilities	11,798,860	11,063,661
Noncurrent Liabilities	102,400,937	107,581,455
Total Liabilities	<u>114,199,797</u>	<u>118,645,116</u>
Deferred Inflows of Resources:	<u>59,469,921</u>	<u>52,167,047</u>
Net Position:		
Net Investment in Capital Assets	7,341,829	5,530,356
Restricted	17,826,897	14,470,899
Unrestricted	12,140,745	11,296,738
Total Net Position	<u>\$ 37,309,471</u>	<u>31,297,993</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$37.3 million at the close of the most recent fiscal year.

At year end, capital assets represented 48% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture, equipment, vehicles and construction-in-progress. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the District's net position, \$17.8 million, represents resources that are subject to restriction on how they may be used. The remaining balance of unrestricted net position of \$12.1 million may be used to meet the District's ongoing obligations to students and creditors.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014

Unaudited

A comparative analysis of fiscal year 2014 to 2013 follows:

TABLE 2
CHANGE IN NET POSITION, JUNE 30

	2014	2013
Revenues:		
Program Revenues:		
Charges for Services	\$ 4,091,324	4,508,167
Operating Grants and Contributions	8,693,924	4,460,191
General Revenues:		
Property Taxes	65,828,938	57,099,870
Grants and Entitlements	18,579,778	17,951,269
Investment Earnings	86,802	256,353
Miscellaneous	682,935	280,292
Total Revenues	97,963,701	84,556,142
Expenses:		
Instruction	52,754,786	43,306,422
Support Services:		
Pupils and Instructional Staff	7,183,870	9,684,287
Board of Education, Administration		
Fiscal and Business	6,366,019	6,241,949
Operation and Maintenance of Plant	5,238,112	5,451,678
Pupil Transportation	5,736,264	4,897,731
Central	4,757,282	2,937,261
Operation of Non-Instructional Services	3,679,059	3,242,758
Extracurricular Activities	1,797,126	1,711,036
Interest and Fiscal Charges	4,439,705	4,091,239
Total Expenses	91,952,223	81,564,361
Change in Net Position	6,011,478	2,991,781
Net Position, Beginning of Year	31,297,993	28,306,212
Net Position, End of Year	\$ 37,309,471	31,297,993

Governmental Activities

Net position of the District's governmental activities increased during fiscal year 2014 by approximately \$6.0 million; unrestricted net position increased by approximately \$844,000 during that same period. Total governmental expenses of \$92.0 million exceeded program revenues of \$12.8 million, leaving the remaining \$79.2 million to be covered by general revenues. Program revenues supported 14% of the total governmental expenses. The primary sources of revenue for governmental activities are derived from property taxes and unrestricted grants and entitlements which are reported as general revenues. These two revenue sources represent 86% of total governmental revenue.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014

Unaudited

The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. In general, tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect of providing the District the same amount of tax dollars as originally approved. Therefore, school districts, such as ours, that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues, management of the resources is of paramount concern to District administration and the voting public. The District utilizes a five-year cash financial forecast to estimate revenues and control expenditures to assure tax levy revenues can maintain operations for a significant period of time. In November 2013, voters approved a new 6.3 mill, emergency operating levy which represented the first additional operating levy approved in the past decade. This levy will generate additional property tax revenue of approximately \$10.4 million per year, with little more of half of this annual increase being recognized in fiscal year 2014.

The largest expense of the District is for instructional programs. Instructional expenses total \$52.8 million or 57% of the total governmental expenses reported for fiscal year 2014 compared with 53% reported for the prior year. Total expenses reported for fiscal year 2014 increased by \$10.4 million over those reported for the prior year. The additional funding provided by the above noted new emergency operating levy permitted reinstatement of some of the budget reductions enacted by the Board of Education in prior fiscal years due to budget constraints. The expenses reported by the District for fiscal year 2014 are consistent with total expenses reported in fiscal year 2011, the year before the budget reductions were enacted.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services. Comparisons to 2013 are as follows:

**TABLE 3
TOTAL AND COST OF PROGRAM SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30,**

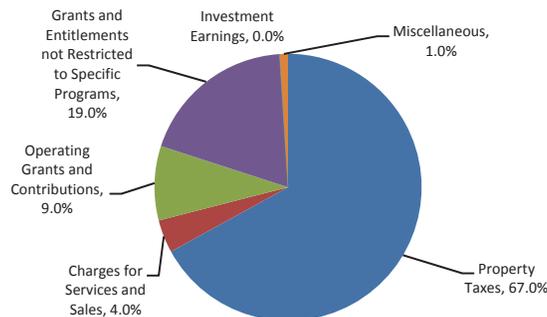
	2014		2013	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction	\$ 52,754,786	(45,794,367)	43,306,422	(40,403,531)
Support Services	29,281,547	(27,936,403)	29,212,906	(27,564,483)
Operation of Non-Instructional Services	3,679,059	(368,394)	3,242,758	(13,758)
Extracurricular Activities	1,797,126	(628,106)	1,711,036	(522,992)
Interest and Fiscal Charges	4,439,705	(4,439,705)	4,091,239	(4,091,239)
Total Expenses	\$ 91,952,223	(79,166,975)	81,564,361	(72,596,003)

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014

Unaudited

Despite increases in operating grants and general intergovernmental revenue, funding the operation of the District remains heavily reliant on property tax revenues. During fiscal year 2014, property taxes accounted for 67% of total revenues for governmental activities. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for approximately \$79.2 million of support to finance the functions. In total, general revenues were used to cover 86% of expenditures for the governmental activities. The non-instructional services, primarily food service operations, were the only functional area which generated sufficient revenues to cover expenses.



<u>Revenue Sources</u>	<u>2014 Amount</u>	<u>% of Total</u>
Property Taxes	\$ 65,828,938	67%
Charges for Services and Sales	4,091,324	4%
Operating Grants and Contributions	8,693,924	9%
Grants and Entitlements not Restricted to Specific Programs	18,579,778	19%
Investment Earnings	86,802	0%
Miscellaneous	<u>682,935</u>	<u>1%</u>
	<u>\$ 97,963,701</u>	<u>100%</u>

The District's Funds

Information about the District's governmental funds begins on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$98.1 million and expenditures of \$101.5 million. Overall fund balance of governmental funds decreased \$3.4 million over those at June 30, 2013.

The general fund is the primary operating fund of the District. The general fund balance increased by \$1.5 million during the year compared with a \$1.2 million decrease reported in the prior year. General fund revenues increased by \$8.1 million over those of fiscal year 2013 due to the increase in property tax collections noted above. Expenditures of the fund increased by \$3.5 million over those reported in the prior year due to the reinstatement of the budgetary cuts as well as normal inflationary factors. During fiscal year 2014, the District exercised its option to terminate the financing arrangement entered into back in 2002 to finance the construction of the administrative building by prepaying the principal amount owed on the obligation. The prepayment of principal was recorded in the debt service fund but

Beavercreek City School District, Ohio

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014*

Unaudited

was financed by a transfer from the general fund made during the fiscal year. The District exercised its option to terminate the financing agreement to save nearly \$841,500 of interest expense over the next eleven fiscal years.

The District's other major fund, the debt service fund, increased its fund balance during the fiscal year, which is nearly \$5.0 million at June 30, 2014. This fund accumulates resources, predominately from property taxes, to repay general obligation debt of the District. Debt principal and interest payments during the year totaled \$10.6 million, while property tax related revenues amounted to just over \$9.0 million. The higher debt expenditures reported for the current fiscal year resulted from the prepayment of the financing arrangement used to construct the District's administrative building as noted above. This \$2.1 million prepayment was made by the \$1.9 million transfer from the general fund as well as utilizing remaining project and reserve accounts resources.

General Fund Budget Information

During fiscal year 2014, the District modified the general fund's budget on a few occasions. Revenues were originally budgeted at \$51.5 million but were increased to \$72.6 million as forecasts of property tax revenues available through the emergency levies became available from the County. Expenditures were initially budgeted at \$68.2 million but were increased to \$72.6 million to account for additional spending associated with the reinstatement of prior budgetary reductions. Actual budgetary revenues were \$261,000 higher than the final budgeted revenues while actual budgetary expenditures ended nearly the same as the final budgeted expenditures in total.

The ending budgetary fund balance of the general fund ended fiscal year 2014 at \$12.9 million, or nearly \$2.6 million less than the final budgeted balance of \$15.5 million. The lower actual budgetary fund balance resulted from higher than anticipated other financing uses; \$1.9 million transfer to the debt service fund to complete the prepayment of the financing arrangement (noted above) as well as a \$2.7 million advance to the straight A's state grant fund at year end to provide operating resources to cover the expected expenditures of that grant until the District is permitted to draw against grant funding.

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

Capital Assets

At the end of the fiscal year 2014, the District had \$101,362,529 invested in land, construction in progress, land improvements, buildings, building improvements, furniture, equipment and vehicles. Table 4 shows the fiscal year 2014 balances compared to fiscal year 2013. Additional information regarding capital assets can be found in Note 9 of this report.

Beavercreek City School District, Ohio

Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2014

Unaudited

TABLE 4
CAPITAL ASSETS, JUNE 30

	2014	2013
Land	\$ 6,878,867	6,878,867
Construction in Progress	507,180	71,804,197
Land Improvements	2,531,954	1,373,623
Buildings	86,939,745	13,881,444
Building Improvements	933,736	985,212
Furniture and Equipment	1,548,002	450,073
Vehicles	<u>2,023,045</u>	<u>1,953,468</u>
Total Net Capital Assets	\$ <u>101,362,529</u>	<u>97,326,884</u>

The most significant additions to capital assets during the year was an additional \$6.8 million of construction in progress capitalized associated with the building project and \$1.4 million of furniture and equipment necessary once the building project was completed during the fiscal year. Depreciation expense on all capital assets was \$4.6 million for the fiscal year.

Debt Administration

At June 30, 2014, the District had \$95.5 million in outstanding general obligation bonds. The District paid \$3.8 million in principal on bonds during fiscal year 2014 and another \$4.1 million of principal is due to mature within one year.

In previous fiscal years, the District entered into capital leases which had an outstanding balance totaling \$2.8 million at beginning of the current fiscal year. As mentioned above, the District exercised its option to terminate one of these agreements by prepaying the remaining \$2.1 million of principal owed thereby saving nearly \$841,500 of interest expense over the next eleven fiscal years. Additional principal payments totaling \$101,000 were made on the remaining lease agreement with another \$105,000 scheduled for repayment during the next fiscal year.

Detailed information regarding long term debt obligations is included in Note 10 to the basic financial statements.

Contacting the District

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

Beavercreek City School District, Ohio

Statement of Net Position June 30, 2014

	Governmental Activities
ASSETS:	
Equity in Pooled Cash and Cash Equivalents	\$ 39,576,571
Investments with Fiscal Agent	41,968
Inventory Held for Resale	6,978
Materials and Supplies Inventory	6,069
Accounts Receivable	389,658
Intergovernmental Receivable	3,192,066
Prepaid Items	10,105
Taxes Receivable	66,261,709
Land and Construction in Progress	7,386,047
Depreciable Capital Assets, net	93,976,482
<i>Total Assets</i>	210,847,653
DEFERRED OUTFLOWS OF RESOURCES:	
Deferred Charge on Refunding	131,536
<i>Total Deferred Outflows of Resources</i>	131,536
LIABILITIES:	
Accounts Payable	2,860,159
Accrued Wages and Benefits	5,986,846
Contracts Payable	222,423
Intergovernmental Payable	1,286,031
Claims Payable	54,299
Accrued Interest Payable	389,377
Matured Compensated Absences Payable	999,725
Long-Term Liabilities:	
Due Within One Year	5,075,606
Due in More Than One Year	97,325,331
<i>Total Liabilities</i>	114,199,797
DEFERRED INFLOWS OF RESOURCES:	
Property Taxes not Levied to Finance Current Year Operations	59,469,921
<i>Total Deferred Inflows of Resources</i>	59,469,921
NET POSITION:	
Net Investment in Capital Assets	7,341,829
Restricted for Debt Service	4,575,228
Restricted for Capital Outlay	12,029,235
Restricted for Student Activities	490,136
Restricted for Food Service	407,943
Restricted for Federal and State Educational Grants	313,536
Restricted for Other Purposes	10,819
Unrestricted	12,140,745
<i>Total Net Position</i>	\$ 37,309,471

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



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Beavercreek City School District, Ohio

*Statement of Activities
For the Fiscal Year Ended June 30, 2014*

	Program Revenues			Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular	\$ 36,329,046	\$ 901,077	\$ 3,866,155	\$ (31,561,814)
Special	13,446,310	223,416	1,503,890	(11,719,004)
Vocational	98,917	-	23,379	(75,538)
Student Intervention Services	797,332	-	362,344	(434,988)
Other	2,083,181	21,730	58,428	(2,003,023)
Support Services:				
Pupils	5,049,000	-	322,647	(4,726,353)
Instructional Staff	2,134,870	-	443,830	(1,691,040)
Board of Education	101,410	-	-	(101,410)
Administration	4,774,204	37,143	-	(4,737,061)
Fiscal	1,253,899	-	-	(1,253,899)
Business	236,506	-	-	(236,506)
Operation and Maintenance of Plant	5,238,112	-	1,224	(5,236,888)
Pupil Transportation	5,736,264	-	389,016	(5,347,248)
Central	4,757,282	135,084	16,200	(4,605,998)
Operation of Non-Instructional Services	3,679,059	1,649,599	1,661,066	(368,394)
Extracurricular Activities	1,797,126	1,123,275	45,745	(628,106)
Interest and Fiscal Charges	4,439,705	-	-	(4,439,705)
Total Governmental Activities	91,952,223	4,091,324	8,693,924	(79,166,975)
General Revenues:				
Grants and Entitlements not Restricted to Specific Programs				18,579,778
Investment Earnings				86,802
Miscellaneous				682,935
Property Taxes Levied for:				
General Purposes				55,499,800
Debt Service				8,033,596
Capital Projects				2,295,542
Total General Revenues				85,178,453
Change in Net Position				6,011,478
Net Position - Beginning of Year				31,297,993
Net Position - End of Year				\$ 37,309,471

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

Beavercreek City School District, Ohio

*Balance Sheet
Governmental Funds
June 30, 2014*

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 15,534,353	\$ 4,130,610	\$ 19,282,409	\$ 38,947,372
Investments with Fiscal Agent	-	41,968	-	41,968
Inventory Held for Resale	-	-	6,978	6,978
Materials and Supplies Inventory	-	-	6,069	6,069
Accounts Receivable	389,658	-	-	389,658
Interfund Receivable	3,023,900	-	-	3,023,900
Intergovernmental Receivable	-	-	3,192,066	3,192,066
Prepaid Items	10,105	-	-	10,105
Taxes Receivable	57,188,387	7,328,576	1,744,746	66,261,709
Total Assets	<u>\$ 76,146,403</u>	<u>\$ 11,501,154</u>	<u>\$ 24,232,268</u>	<u>\$ 111,879,825</u>
LIABILITIES:				
Accounts Payable	145,473	-	2,714,686	2,860,159
Accrued Wages and Benefits	5,683,563	-	303,283	5,986,846
Contracts Payable	-	-	222,423	222,423
Interfund Payable	-	-	3,023,900	3,023,900
Intergovernmental Payable	1,179,195	-	106,836	1,286,031
Matured Compensated Absences Payable	950,545	-	49,180	999,725
Total Liabilities	<u>7,958,776</u>	<u>-</u>	<u>6,420,308</u>	<u>14,379,084</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes not Levied to Finance				
Current Year Operations	51,412,228	6,536,549	1,521,144	59,469,921
Unavailable Revenue	184,810	-	218,725	403,535
Total Deferred Inflows of Resources	<u>51,597,038</u>	<u>6,536,549</u>	<u>1,739,869</u>	<u>59,873,456</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items	10,105	-	-	10,105
Materials and Supplies Inventory	-	-	6,069	6,069
Restricted:				
Capital Outlay	-	-	9,616,574	9,616,574
Debt Service	-	4,964,605	-	4,964,605
Food Service	-	-	551,141	551,141
Student Activities	-	-	490,136	490,136
State and Federal Grant Programs	-	-	258,408	258,408
Other Purposes	-	-	10,819	10,819
Committed:				
Capital Outlay	-	-	5,406,440	5,406,440
Assigned:				
School Supported Activities	513,621	-	-	513,621
Future Employee Benefits	94,565	-	-	94,565
Future Purchase Commitments	588,528	-	-	588,528
Unassigned (Deficit)	15,383,770	-	(267,496)	15,116,274
Total Fund Balances	<u>16,590,589</u>	<u>4,964,605</u>	<u>16,072,091</u>	<u>37,627,285</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 76,146,403</u>	<u>\$ 11,501,154</u>	<u>\$ 24,232,268</u>	<u>\$ 111,879,825</u>

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

Beavercreek City School District, Ohio

*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2014*

Total Governmental Fund Balances	\$	37,627,285
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.		101,362,529
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as deferred inflows of resources in the funds.		
Tuition and Fees		184,810
Intergovernmental Receivable		218,725
Certain items will not be recognized as expenditures for the current period and therefore are reported as deferred outflows of resources in the funds.		
Deferred Charge on Refunding		131,536
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds		(95,480,000)
Capital Leases		(448,000)
Compensated Absences		(5,254,921)
Unamortized Bond Premium		(1,218,016)
Accrued Interest on Long-Term Debt		(389,377)
Internal service funds are used by management to accumulate sufficient resources to make premium payments for worker's compensation through payroll charges to the funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.		574,900
		<hr/>
Net Position of Governmental Activities	\$	37,309,471
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The notes to the financial statements are an integral part of this statement.

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2014*

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:				
Property and Other Local Taxes	\$ 55,587,571	\$ 8,048,352	\$ 2,299,649	\$ 65,935,572
Intergovernmental	17,971,150	1,001,742	8,461,001	27,433,893
Interest	77,601	-	9,201	86,802
Tuition and Fees	961,413	-	-	961,413
Rent	53,537	-	-	53,537
Extracurricular Activities	425,430	-	559,106	984,536
Gifts and Donations	26,646	-	29,223	55,869
Customer Sales and Services	172,227	-	1,631,912	1,804,139
Miscellaneous	80,138	171,968	534,718	786,824
<i>Total Revenues</i>	<u>75,355,713</u>	<u>9,222,062</u>	<u>13,524,810</u>	<u>98,102,585</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	31,111,453	-	4,592,047	35,703,500
Special	12,185,290	-	1,095,378	13,280,668
Vocational	98,917	-	-	98,917
Student Intervention Services	472,170	-	323,258	795,428
Other	2,033,940	-	52,432	2,086,372
Support Services:				
Pupils	4,649,819	-	323,769	4,973,588
Instructional Staff	1,665,945	-	507,564	2,173,509
Board of Education	101,522	-	-	101,522
Administration	4,639,699	-	18,370	4,658,069
Fiscal	1,244,659	52,373	14,612	1,311,644
Business	235,370	-	-	235,370
Operation and Maintenance of Plant	6,216,868	-	116,726	6,333,594
Pupil Transportation	5,371,890	-	15,587	5,387,477
Central	751,038	-	16,468	767,506
Operation of Non-Instructional Services	7,462	-	3,644,638	3,652,100
Extracurricular Activities	1,007,555	-	684,029	1,691,584
Capital Outlay	50,708	-	7,467,104	7,517,812
Debt Service:				
Principal	-	6,051,666	64,334	6,116,000
Interest	62,440	4,528,632	-	4,591,072
<i>Total Expenditures</i>	<u>71,906,745</u>	<u>10,632,671</u>	<u>18,936,316</u>	<u>101,475,732</u>
<i>Excess of Revenues Over(Under) Expenditures</i>	3,448,968	(1,410,609)	(5,411,506)	(3,373,147)
OTHER FINANCING SOURCES AND USES:				
Transfers In	-	1,919,667	-	1,919,667
Transfers Out	(1,919,667)	-	-	(1,919,667)
<i>Total Other Financing Sources and Uses</i>	<u>(1,919,667)</u>	<u>1,919,667</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	1,529,301	509,058	(5,411,506)	(3,373,147)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>15,061,288</u>	<u>4,455,547</u>	<u>21,483,597</u>	<u>41,000,432</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 16,590,589</u>	<u>\$ 4,964,605</u>	<u>\$ 16,072,091</u>	<u>\$ 37,627,285</u>

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

Beavercreek City School District, Ohio

*Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
for the Fiscal Year Ended June 30, 2014*

Net Change in Fund Balances - Total Governmental Funds \$ (3,373,147)

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

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

Capital asset additions used in governmental activities 8,654,696
Depreciation expense (4,619,051)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (138,884)

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

Repayment of long-term bonds and capital leases 6,116,000
Current year amortization of bond premium 126,129
Current year amortization of deferred charge on refunding (20,367)

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expense is reported when due. 45,604

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

Compensated absences (1,061,611)

Internal service funds are used by management to accumulate sufficient resources to make premium payments for worker's compensation through payroll charges to the funds. The net revenue or expense of the internal service fund is allocated among the governmental activities on the statement of activities.

282,109

Change in Net Position of Governmental Activities \$ 6,011,478

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

Beavercreek City School District, Ohio

*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2014*

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Property Taxes	\$ 34,000,000	\$ 53,364,894	\$ 53,633,726	\$ 268,832
Intergovernmental	16,199,791	17,896,345	17,971,150	74,805
Interest	130,000	130,000	98,210	(31,790)
Tuition and Fees	857,600	857,600	806,089	(51,511)
Extracurricular Activities	225,500	225,500	228,259	2,759
Rent	20,000	20,000	53,537	33,537
Customer Sales and Services	35,000	35,000	37,143	2,143
Miscellaneous	69,500	69,500	31,673	(37,827)
Total Revenues	51,537,391	72,598,839	72,859,787	260,948
Expenditures:				
Current:				
Instruction:				
Regular	30,322,663	33,469,072	31,330,904	2,138,168
Special	11,540,217	11,844,214	12,085,877	(241,663)
Vocational	223,039	228,743	185,197	43,546
Student Intervention Services	190,613	195,734	448,993	(253,259)
Other	1,756,179	1,801,092	2,070,764	(269,672)
Support Services:				
Pupils	4,223,397	4,333,694	4,726,563	(392,869)
Instructional Staff	2,265,967	2,340,924	1,789,566	551,358
Board of Education	65,807	67,490	102,683	(35,193)
Administration	4,254,064	4,398,804	4,808,689	(409,885)
Fiscal	1,168,098	1,198,856	1,246,659	(47,803)
Business	418,114	441,379	274,706	166,673
Operation and Maintenance of Plant	5,204,289	5,391,219	6,297,335	(906,116)
Pupil Transportation	4,943,120	5,083,205	5,470,082	(386,877)
Central	539,854	559,622	780,173	(220,551)
Operation of Non-Instructional Services	-	-	462	(462)
Extracurricular Activities	821,731	872,746	852,006	20,740
Capital Outlay	311,088	326,869	111,848	215,021
Total Expenditures	68,248,240	72,553,663	72,582,507	(28,844)
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(16,710,849)</i>	<i>45,176</i>	<i>277,280</i>	<i>232,104</i>
Other Financing Sources (Uses):				
Advances In	-	606,000	411,000	(195,000)
Refund of Prior Year Expenditures	-	-	(287)	(287)
Transfers Out	(45,665)	(1,965,332)	(1,970,905)	(5,573)
Advances Out	(411,000)	(411,000)	(3,023,900)	(2,612,900)
Refund of Prior Year Receipts	-	-	(576)	(576)
Total Other Financing Sources (Uses)	(456,665)	(1,770,332)	(4,584,668)	(2,814,336)
Net Change in Fund Balance	(17,167,514)	(1,725,156)	(4,307,388)	(2,582,232)
Fund Balance, July 1	17,009,015	17,009,015	17,009,015	-
Prior Year Encumbrances	214,627	214,627	214,627	-
Fund Balance, June 30	\$ 56,128	\$ 15,498,486	\$ 12,916,254	\$ (2,582,232)

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

Beavercreek City School District, Ohio

*Statement of Fund Net Position
Internal Service Fund
June 30, 2014*

	<u>Governmental Activities</u>	<u>Internal Service Fund</u>
ASSETS:		
Current Assets:		
Equity in Pooled Cash and Cash Equivalents	\$ 629,199	
<i>Total Current Assets</i>	<u>629,199</u>	
<i>Total Assets</i>	<u>629,199</u>	
LIABILITIES:		
Current Liabilities:		
Claims Payable	54,299	
<i>Total Current Liabilities</i>	<u>54,299</u>	
<i>Total Liabilities</i>	<u>54,299</u>	
NET POSITION:		
Unrestricted	574,900	
<i>Total Net Position</i>	<u>\$ 574,900</u>	

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

Beavercreek City School District, Ohio

*Statement of Revenues, Expenses and
Change in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2014*

	<u>Governmental Activities</u>
	<u>Internal Service Fund</u>
Operating Revenues:	
Charges for Services	\$ 420,348
Other	<u>37,010</u>
<i>Total Operating Revenues</i>	<u>457,358</u>
Operating Expenses:	
Purchased Services	111,091
Claims	62,564
Other	<u>1,594</u>
<i>Total Operating Expenses</i>	<u>175,249</u>
<i>Operating Income</i>	282,109
<i>Net Position at Beginning of Year</i>	<u>292,791</u>
<i>Net Position at End of Year</i>	<u>\$ 574,900</u>

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

Beavercreek City School District, Ohio

*Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2014*

	<u>Governmental Activities</u>	<u>Internal Service Fund</u>
<hr/>		
Increase (Decrease) in Cash and Cash Equivalents		
<hr/>		
Cash Flows from Operating Activities:		
Cash Received from Interfund Services Provided	\$ 420,348	
Cash Paid for Purchased Services	(112,685)	
Cash Paid for Settlement of Claims	(24,897)	
Cash Received from Other Sources	37,010	
	<hr/>	
<i>Net Cash Provided by Operating Activities</i>	319,776	
	<hr/>	
<i>Net Increase in Cash and Cash Equivalents</i>	319,776	
	<hr/>	
<i>Cash and Cash Equivalents at Beginning of Year</i>	309,423	
	<hr/>	
<i>Cash and Cash Equivalents at End of Year</i>	\$ 629,199	
	<hr/> <hr/>	
<hr/>		
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating Income	\$ 282,109	
Adjustments:		
Increase in Claims Payable	37,667	
	<hr/>	
<i>Net Cash Provided by Operating Activities</i>	\$ 319,776	
	<hr/> <hr/>	

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

Beavercreek City School District, Ohio

Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2014

	<u>Agency Funds</u>
ASSETS:	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 397,532
<i>Total Assets</i>	<u>\$ 397,532</u>
LIABILITIES:	
Current Liabilities:	
Accounts Payable	\$ 1,000
Undistributed Monies	156,947
Due to Students	<u>239,585</u>
<i>Total Current Liabilities</i>	<u>397,532</u>
<i>Total Liabilities</i>	<u>\$ 397,532</u>

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

1. Description of the District and Reporting Entity

The Beavercreek City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's instructional/support facilities staffed by 349 non-certificated staff, 427 certificated staff members and 35 administrative staff to provide services to approximately 7,200 students.

Reporting Entity

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

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

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

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

The District is associated with four organizations, which are defined as jointly governed. These organizations include the Southwestern Ohio Education Purchasing Council (SOEPC), Miami Valley Educational Cooperative Association (MVECA), the Greene County Career Center, and the Southwestern Ohio Instructional Technology Association (SOITA). These organizations are presented in Note 17 to the basic financial statements.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. 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 District's policies are described below.

a. Fund Accounting

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

Governmental Funds

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

General Fund - The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

Other governmental funds of the District may be used to account for specific resources that are restricted or committed to specified purposes.

Proprietary Fund

The proprietary fund focuses on the determination of operating income, the change in net position, financial position, and cash flows. Proprietary funds are classified as enterprise or internal service; the District has no enterprise funds.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

Internal Service Fund – The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis. The District has one internal service fund used to accumulate monies charged to other funds for the payment of future workers' compensation claims and related expenses.

Fiduciary Funds

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

b. Basis of Presentation

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The government-wide statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the District are included on the statement of net position. This approach differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

Fund Financial Statements

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and liabilities, as well as deferred inflows of resources, are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in current fund balances. Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources management focus.

c. Basis of Accounting

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

Revenues, Exchange and Non-exchange Transactions

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

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report a separate category for deferred outflows of resources. Deferred outflows of resources represent 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 District, deferred outflows of resources include a deferral of loss on refunding of debt, which is the difference in the carrying value of the debt being refunded and the price the District must pay for reacquisition. This amount is deferred and amortized over the shorter of the life of the refunded debt or the debt issued for the refunding.

In addition to liabilities, the statement of net position may 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 then. For the District, deferred inflows of resources include property taxes and unavailable revenues. Property taxes represent amounts for which there is a legally enforceable claim as of June 30, 2014, but which were levied to finance subsequent year operations. These amounts have been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund balance sheet. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the District, unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as inflows of resources in the period the amounts become available.

Expenditures/Expenses

The measurement focus of governmental fund accounting is on flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which is recorded when due, and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities to the extent that payments come due each period upon the occurrence of employee resignations and retirements. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

The accrual basis of accounting utilized by the government-wide and proprietary fund financial statements recognize revenues when they are earned, and expenses are recognized at the time they are incurred.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

Budgets and Budgetary Accounting

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

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

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

Tax Budget

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

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

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include unencumbered cash balances from the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2014.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

Appropriations

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures may not exceed the appropriation totals at the legal level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriation by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. The budget figures, which appear in the statements of budgetary comparison, represent the final appropriation amounts, including all amendments and modifications.

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures from exceeding appropriations. On the fund financial statement encumbrances are reported within the restricted, committed or assigned fund balances depending on the restrictions placed upon the resources encumbered. For the general fund, encumbrances are reported as a component of assigned fund balance indicating that amount is not currently available. Encumbrances are reported as part of expenditures/expenses on a non-GAAP budgetary basis.

Lapsing of Appropriations

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

d. Cash and Investments

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; bankers' acceptances; commercial paper notes rated prime and issued by United States corporations; and STAR Ohio.

STAR 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 does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share which is the price the investment could be sold for on June 30, 2014.

It is the policy of the District to value investment contracts and money market investments at fair value. All other investments are reported at fair value, which is based on quoted market prices. All investments of the cash management pool and those with an original maturity of three months or less when purchased are considered to be cash equivalents.

Under existing Ohio statutes, all investment earnings accrue to the general, food service fund and auxiliary service fund, and building fund. Interest earnings allocated to the food service and auxiliary service funds are based on average monthly cash balances. Investment earnings allocated to the building fund is actual earnings earned on debt proceeds used to finance building projects. Investment income credited to the general fund during the fiscal year amounted to \$77,601, which includes \$41,173 assigned from other District funds. Non-major governmental funds reported investment income of \$9,201 as well.

e. Inventory

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

On fund financial statements, inventories of governmental funds are valued at cost. For all funds, cost is determined using the FIFO method, and are determined by physical count. Inventory in governmental funds consists of expendable supplies held for consumption, and supplies held for resale. The cost is recorded as an expenditure when used. Reported inventories in these funds are reported as a non-spendable component of fund balance.

f. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2014 are recorded as prepaid items on the government-wide financial statements using the consumption method and recording a current asset for the prepaid amount and reflecting the expenditure in the current year in which services are consumed. Reported prepaid items are reported as a non-spendable component of fund balance.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

g. **Capital Assets and Depreciation**

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

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

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

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

h. **Interfund Balances**

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

i. **Compensated Absences**

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

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

j. Accrued Liabilities and Long-term Obligations

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

k. Fund Balance

The District reports classifications of fund balance based on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The following categories are used:

Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally required to be maintained intact.

Restricted – amounts that have constraints placed on the use of resources that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the District's highest level of decision-making authority, the Board of Education.

Assigned – amounts that are constrained by the District's intent to be used for specific purpose, but are neither restricted nor committed. Assigned amounts include those approved through the District's formal purchasing procedure by the Treasurer. Through the District's purchasing policy, the Board of Education has given the Treasurer the authority to constrain monies for intended purposes.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

Unassigned – residual fund balance within the general fund that is in spendable form that is not restricted, committed or assigned. 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 District applies restricted resources first when an expenditure is incurred for purposes for which restricted and unrestricted fund balance is available. The District considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

I. Net Position

Net position represents the difference between assets and deferred outflows of resources compared with liabilities and deferred inflows of resources. Net investment in capital assets represents capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets. For the district this includes outstanding balance of the 1995, 2006 and 2009 School Improvement Bonds, as well as the reported capital lease obligation at year end. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws, regulations or other governments.

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

m. Interfund Activity

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements to avoid “doubling up” revenues and expenses. Transfers within governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are also eliminated. Payments for interfund services provided and used are not eliminated.

n. Operating Revenues and Expenses

Operating revenues and expenses generally result from providing services in connection with a proprietary fund’s principal ongoing operations. The principal operating revenue of the District’s internal service fund are charges made to other funds for workers’ compensation premiums and operating expenses are the payments of those premiums. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

2. Summary of Significant Accounting Policies (continued)

o. Estimates

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

p. Unamortized Bond Premium and Discount/Accounting Gain or Loss

On government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable government activities statement of net position. Bond premiums and discounts, as well as deferred gain or loss on refunding, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Unamortized deferred gain or loss on refunding are reported as a component of deferred inflows of resources or deferred outflows of resources, respectively. Bond issuance costs are reported as current period expense when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

3. Accountability and Compliance

a. Change in Accounting Principles

During the year ended June 30, 2014, the District implemented GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This statement requires a liability to be recognized when qualitative factors and historical data indicate the government will more than likely be required to make a payment on the guarantee. The implementation of this Statement did not have an effect on the District's financial statements.

b. Accounting Principle Issued, but not Implemented

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, has been issued by the GASB but is not required by the District until fiscal year 2015. Management has not yet determined the impact this new GASB Standard will have on the District's financial statements.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

3. **Accountability and Compliance** (continued)

c. **Deficit Fund Balances**

Individual fund deficits reported at June 30, 2014 include the following:

<u>Non-Major Funds</u>	<u>Deficit</u>
Other State Grants	\$ 5,210
IDEA, Part B Grant	7,931
Title III, Limited English Proficiency Grant	745
Title I Grant	2,573
Miscellaneous Federal Grants	251,037

These deficit balances resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and will provide transfers when cash is required, not when accruals occur.

d. **Budgetary Non-Compliance:**

Ohio Revised Code (ORC) Section 5705.41 prohibits subdivisions from having budgetary expenditures (disbursements plus encumbrances) in excess of the appropriation levels provided. At the end of fiscal year 2014, the District reported budgetary expenditures in excess of adopted appropriation levels for the General Fund, Race to the Top Grant Fund, IDEA Preschool Grant Fund, Debt Service Fund, and the Building Fund.

4. **Budgetary Basis of Accounting**

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

Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);

Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

4. **Budgetary Basis of Accounting** (continued)

In order to determine compliance with Ohio law, and reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to an assignment of fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis); and,

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the general fund are as follows:

<u>Net Change in Fund Balance</u>	
	<u>General Fund</u>
Budget Basis	\$ (4,307,388)
Adjustments:	
Revenue Accruals	1,738,113
Expenditure Accruals	638,642
Encumbrances	724,093
Other Financing Sources(Uses)	2,665,001
Perspective Budgeting Difference **	<u>70,840</u>
GAAP Basis	<u>\$ 1,529,301</u>

** As part of GASB Statement No. 54, "Fund Balance Reporting", certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the uniform school supply fund, public school support fund, and summer school fund. These funds have legally adopted budgets and have a schedule of revenues, expenditures and changes in fund balance – budget (Non-GAAP basis) and actual presented.

5. **Deposits and Investments**

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

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

5. Deposits and Investments (continued)

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

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

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

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

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

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

Bonds and other obligations of the State of Ohio;

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

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

Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from purchase date in an amount not to exceed 25% of the interim monies available for investment at any one time, and under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

5. Deposits and Investments (continued)

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

Deposits

The carrying amount of all District deposits was \$33,284,535. Based on the criteria described in GASB Statement 40, "Deposits and Investment Risk Disclosures", \$18,864,939 of the District's bank balance of \$34,129,686 was exposed to custodial risk as discussed below, while \$15,264,747 was covered by Federal Deposit Insurance Corporation.

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

Investments

As of June 30, 2014, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (in years)</u>		
		<u>less than 1</u>	<u>1 to 3</u>	<u>4 to 5</u>
U.S. Treasuries	\$ 5,295,116	\$ 801,522	\$ 3,999,469	\$ 494,125
U.S. Agencies				
Federal Home Loan				
Mortgage Corp. (FHLMC)	907,393	-	907,393	-
Federal National Mortgage				
Association (FNMA)	476,883	-	476,883	-
Commerical Paper	41,968	41,968	-	-
STAROhio	10,176	10,176	-	-
Total	<u>\$ 6,731,536</u>	<u>\$ 853,666</u>	<u>\$ 5,383,745</u>	<u>\$ 494,125</u>

Beavercreek City School District, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014

5. Deposits and Investments (continued)

Interest Rate Risk

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

Credit Risk

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

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District's investment in securities of Federal agencies were rated Aaa by Moody's and AA+ by Standard & Poor's; commercial paper held was rated P-1 by Moody's; and STAR Ohio was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places a limit on the percentage of the portfolio that may be held in the form of commercial paper, other than this stipulation, the District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2014:

<u>Investment Type</u>	<u>Fair Value</u>	<u>% of Portfolio</u>
U.S. Treasuries	\$ 5,295,116	78.66%
U.S. Agencies	1,384,276	20.57%
Commercial Paper	41,968	0.62%
STAROhio	10,176	0.15%
Total	<u>\$ 6,731,536</u>	

6. Property Taxes

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible personal (used in

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

6. Property Taxes (continued)

business) property located in the District. All property taxes are collected on behalf of the District by the auditors of Greene and Montgomery Counties. Greene County collects approximately 98% and Montgomery County collects approximately 2% of the District's taxes. Taxpayers remit payment to their respective county, Greene or Montgomery, which then distributes funds to the District on settlement dates that vary each year.

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

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

The assessed values upon which fiscal year 2014 taxes receipts were based on are as follows:

	<u>2014 First Half Collections</u>	<u>2013 Second Half Collections</u>
Real Estate		
Residential /Agricultural	\$ 1,245,794,910	\$ 1,214,734,860
Commerical / Industrial	422,175,350	428,130,000
Public Utility Property	<u>35,524,410</u>	<u>37,145,540</u>
Total	<u>\$ 1,703,494,670</u>	<u>\$ 1,680,010,400</u>

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2014, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. On the accrual basis, total delinquent property tax amounts existing at year end have been recorded as revenue.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

7. Receivables

Receivables at June 30, 2014 consisted of taxes, accounts (rent, tuition and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of receivables is as follows:

<u>Governmental Activities:</u>	<u>Amount</u>
Accounts	\$ 389,658
Intergovernmental	3,192,066
Property Taxes	<u>66,261,709</u>
Total	<u>\$ 69,843,433</u>

8. Interfund Transactions

Interfund balances on the fund statements at June 30, 2014 consist of the following receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	<u>\$ 3,023,900</u>	
Other Governmental Funds:		
Non-Major Special Revenue Funds:		
Straight A's State Grant Fund		\$ 2,702,000
Race to the Top Grant Fund		6,900
IDEA, Part B Grant Fund		13,000
Title I Grant Fund		17,000
Title II-A, Improving Teacher Quality Grant Fund		44,000
Miscellaneous Federal Grants Fund		<u>241,000</u>
	<u>\$ 3,023,900</u>	<u>\$ 3,023,900</u>

Interfund receivables and payables were made by the general fund to other governmental funds to cover any deficit unencumbered balance. Funds will be returned to the general fund within one year from June 30, 2014.

During the year, the general fund transferred \$1,919,667 to the debt service fund to finance the District's decision to exercise its right to pay off a capital lease obligation.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

9. Capital Assets

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

	<u>Balance at 7/1/2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at 6/30/2014</u>
<u>Capital Assets, not being depreciated:</u>				
Land	\$ 6,878,867	\$ -	\$ -	\$ 6,878,867
Construction in Progress	71,804,197	6,770,771	78,067,788	507,180
	<u>78,683,064</u>	<u>6,770,771</u>	<u>78,067,788</u>	<u>7,386,047</u>
<u>Capital Assets, being depreciated:</u>				
Land Improvements	2,013,669	1,277,051	-	3,290,720
Buildings	36,970,515	76,820,507	-	113,791,022
Building Improvements	1,524,391	-	-	1,524,391
Furniture and Equipment	2,225,713	1,395,673	25,609	3,595,777
Vehicles	6,529,223	458,482	10,260	6,977,445
	<u>49,263,511</u>	<u>79,951,713</u>	<u>35,869</u>	<u>129,179,355</u>
<u>Less: Accumulated Depreciation:</u>				
Land Improvements	640,046	118,720	-	758,766
Buildings	23,089,071	3,762,206	-	26,851,277
Building Improvements	539,179	51,476	-	590,655
Furniture and Equipment	1,775,640	297,744	25,609	2,047,775
Vehicles	4,575,755	388,905	10,260	4,954,400
	<u>30,619,691</u>	<u>4,619,051</u> *	<u>35,869</u>	<u>35,202,873</u>
Capital Assets, being depreciated, net	<u>18,643,820</u>	<u>75,332,662</u>	<u>-</u>	<u>93,976,482</u>
Total Capital Assets, net	<u>\$ 97,326,884</u>	<u>\$ 82,103,433</u>	<u>\$ 78,067,788</u>	<u>\$ 101,362,529</u>

* - Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 32,331
Special	507
Support Services:	
Instructional Staff	1,400
Operation and Maintenance of Plant	45,432
Pupil Transportation	351,788
Central	4,089,084
Non-Instructional Services	7,335
Extracurricular Activities	91,174
Total Depreciation Expense	<u>\$ 4,619,051</u>

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

10. Long-Term Obligations

The activity of the District's long-term obligations during fiscal year 2014 was as follows:

	<u>Balance 7/1/2013</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance 6/30/2014</u>	<u>Amount Due Within One Year</u>
Governmental Activities:					
General Obligation Bonds:					
2009 School Improvement Bonds, 2%-5%	\$ 77,705,000	\$ -	\$ (2,005,000)	\$ 75,700,000	\$ 2,055,000
2006 School Improvement Bond Refunding, 3.5%-5%	15,415,000	-	-	15,415,000	-
1995 School Improvement Bonds, 3.6%-6.60%	6,160,000	-	(1,795,000)	4,365,000	2,005,000
Obligations under Capital Leases	2,764,000	-	(2,316,000)	448,000	105,000
Compensated Absences	<u>4,193,310</u>	<u>1,989,651</u>	<u>(928,040)</u>	<u>5,254,921</u>	<u>910,606</u>
Total Governmental Activities	<u>\$ 106,237,310</u>	<u>\$ 1,989,651</u>	<u>\$ (7,044,040)</u>	101,182,921	<u>\$ 5,075,606</u>
Add: Unamortized premium				<u>1,218,016</u>	
Total Reported on Statement of Net Position				<u>\$ 102,400,937</u>	

a. **General Obligations Bonds**

In fiscal year 1996, the District issued approximately \$42,000,000 in general obligation bonds for the improvement, repair and addition of District school buildings. A portion of these bonds were refunded in fiscal year 2007. The balance of the bonds at June 30 was \$4,365,000. This bond issue will be paid through the debt service fund from property taxes collected by the County Auditor.

On December 13, 2006, the District issued general obligation bonds (Series 2006 Refunding Bonds) to refund the callable portion of the Series 1996 general obligation bonds. The balance of the refunded bonds was \$15,415,000 at June 30, 2014.

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

10. Long-Term Obligations (continued)

In fiscal year 2009, the District issued approximately \$84 million in school improvement bonds. The school improvement bonds will be used for the construction of two new school buildings as well as for the improvement or repair current District school buildings. This bond issue will be paid through the debt service fund from property taxes collected by the County Auditor. The balance of the bonds was \$75,700,000 at June 30, 2014.

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

Fiscal Year	Principal	Interest	Total
2015	\$ 4,060,000	\$ 4,585,900	\$ 8,645,900
2016	3,600,000	4,380,205	7,980,205
2017	3,875,000	4,211,325	8,086,325
2018	4,160,000	4,058,925	8,218,925
2019	4,980,000	3,873,250	8,853,250
2020-2024	19,810,000	16,121,750	35,931,750
2025-2029	22,465,000	11,675,088	34,140,088
2030-2034	21,165,000	5,622,750	26,787,750
2035-2037	11,365,000	1,155,000	12,520,000
Total	<u>\$ 95,480,000</u>	<u>\$ 55,684,193</u>	<u>\$ 151,164,193</u>

b. Capitalized Leases - Lessee Disclosure

In prior years, the District had entered into a lease agreement for the construction of an administrative office building as well as for the construction/improvements to Miami Valley Hospital/Zink Field. These leases met the criteria of a capital lease in that the benefits and risk of ownership had transferred to the lessee. Capital lease payments are reflected as debt service payments in the general fund and the debt service fund in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis. During fiscal year 2014, the District exercised its right to terminate the lease agreement associated with the administrative building early by paying off the remaining principal. In April 2014, the District paid \$2,215,000 of principal payments out of the debt service fund thereby paying the agreement off in full.

The remaining capital assets acquired through capital lease are recorded in the financial statements with a carrying value of \$1,225,453 (\$1,277,051 historical cost less \$51,598 in accumulated depreciation).

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

10. Long-Term Obligations (continued)

The following is a schedule of the future long-term minimum lease payments required under the capital leases, and the present value of the minimum lease payments as of June 30, 2014:

<u>Fiscal Year Ended June 30,</u>	<u>Total Payments</u>
2015	\$ 122,386
2016	122,999
2017	122,446
2018	<u>122,667</u>
Total Minimum Lease Payments	490,498
Less: Amount Representing Interest	<u>(42,498)</u>
Present Value of Minimum Lease Payments	<u>\$ 448,000</u>

c. Compensated Absences

Compensated absences are paid out of the general fund, food service fund, auxiliary service fund and IDEA Part B grant fund, Title I grant fund, IDEA Part B preschool fund and miscellaneous Federal grant fund.

11. Risk Management

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

During fiscal year 2014, the District contracted with the Liberty Mutual for general liability insurance, property and vehicle coverage. General liability insurance has coverage of \$1,000,000 single occurrence limit and a \$3,000,000 general aggregate. Property insurance is at blanket value and generally has a \$1,000 deductible. Certain scheduled items (computers, software, cameras, instruments, etc.) have a \$500 deductible. The vehicle coverage has \$1,000,000 injury property damage, \$50,000 of uninsured/underinsured and a comprehensive and collision deductible of \$1,000. In addition, the District has an umbrella liability policy that provides an additional \$5,000,000 limit. The District also has \$500,000 public employee dishonesty coverage. The superintendent, treasurer and board president are all bonded separately. Settled claims have not exceeded this coverage in any of the past three years. There have been no significant reductions in insurance coverage from last year.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

11. **Risk Management** (continued)

The District provides employee medical benefits through United Health Care and dental benefits through Superior Dental. The Board picks up 85% of medical and 90% of dental monthly premiums for certified employees and a scaled percentage based on hours worked for classified employees. Life insurance is made available to employees through Sun Life Insurance Company.

The District is self-insured for workers' compensation claims. Prior to January 1, 2013, the District participated in the traditional Ohio Bureau of Workers' Compensation coverage. Essentially, the District has assumed all responsibility of paying all compensation and medical expenses for claims incurred during the policy year. Excess insurance coverage was purchased to cover catastrophic claims which exceed \$500,000. There is no aggregated annual claim coverage or limit in the program. The District pays an assessment of \$0.31 per dollar on every dollar of paid compensation. The following table summarizes workers' compensation claims payable for the past two fiscal years.

<u>Fiscal Year</u>	<u>Beginning Claims Payable</u>	<u>Current Claims</u>	<u>Claims Payments</u>	<u>Ending Claims Payable</u>
2014	\$ 16,632	\$ 62,564	\$ 24,897	\$ 54,299
2013	-	37,718	21,086	16,632

12. **Pension Plans**

a. **School Employees Retirement System**

Plan Description - The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling 1-800-878-5853. It is also posted on SERS' website at www.ohsers.org under Employers/Audit Resources.

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

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

12. Pension Plans (continued)

actuary, allocates the employer contribution rate amount four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2014, the allocation to pension and death benefits is 13.10 %. The remaining 0.90% of the 14 % employer contribution rate is allocated to the Health Care and Medicare B Funds.

The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2014, 2013 and 2012 were \$1,568,040, \$1,446,084, and \$1,697,763 respectively; 100% of the required contributions have been made for all three fiscal years.

b. State Teachers Retirement System

Plan Description - The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling 1-888-227-7877, or by visiting the STRS Ohio web site at www.strsoh.org.

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

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

12. Pension Plans (continued)

Funding Policy - For the fiscal year ended June 30, 2014, plan members were required to contribute 11% of their annual covered salaries. The School District was required to contribute 14%; 13% was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary. Employee contributions are schedule to increase 1% for each of the next three fiscal years until the employee rate reaches 14% effective July 1, 2016. At that point, both the employee and the employer contribution rates will be 14%, the statutory maximum rates. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2014, 2013, and 2012 were \$4,510,704, \$4,629,924 and \$4,993,719, respectively; 100% of the required contributions have been made for all three fiscal years.

c. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the SERS or STRS Ohio have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System of Ohio. As of June 30, 2014, two members of the Board of Education have elected Social Security. The District's liability is 6.2% of wages paid.

13. Post-employment Benefits

a. School Employees Retirement System

Plan Description – The School District participates in a cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746 or by calling 1-800-878-5853. It is also posted on SERS' website at www.ohsers.org under Employers/Audit Resources.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

13. Post-employment Benefits (continued)

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14% of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For fiscal year ended 2014, 0.14% of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; pro-rated according to service credit earned. State Statute provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2014, the minimum compensation level was established at \$20,250. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contributions assigned to health care for the years ended June 30, 2014, 2013 and 2012 were \$194,220, \$198,918 and \$237,468, respectively; 100% of the required contributions have been made for all three fiscal years.

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

Medicare Part B Plan – The Medicare B plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Ohio Revised Code (ORC) 3309.69. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2014 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income. SERS' reimbursement to retirees was \$45.50

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2014, this actuarially required allocation was 0.76% of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2014, 2013, and 2012 were \$85,122, \$76,440 and \$90,952, respectively; 100% of the required contributions have been made for all three fiscal years.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

13. Post-employment Benefits (continued)

b. State Teachers Retirement System

Plan Description – The School District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians’ fees, prescription drugs and STRS Ohio. Benefits include hospitalization, physicians’ fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by requesting a copy by calling toll-free 1-888-227-7877.

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2014, STRS Ohio allocated employer contributions equal to 1% of covered payroll to the Health Care Stabilization Fund. The School District’s contributions for health care for the fiscal years ended June 30, 2014, 2013, and 2012 were \$322,193, \$330,709, and \$356,694, respectively; 100% of the required contributions have been made for all three fiscal years.

14. Statutory Reserve

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

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

	Capital Acquisition
Set-aside cash balance as of June 30, 2013	\$ -
Current year set-aside requirements	1,254,946
Current year offset - PI Levy	(2,656,771)
Total	\$ (1,401,825)
Set-aside cash balance as of June 30, 2014	\$ -

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

14. Statutory Reserve (continued)

Although the District had current year offsets which exceeded the current year set-aside requirement, the excess amount may not be used to reduce the set-aside requirements of future fiscal years. Therefore, the excess is not presented as being carried forward to the next fiscal year.

15. Commitments

a. Construction Commitments

At June 30, 2014, the District had outstanding construction commitments totaling \$7,047,455 related to the construction of a new preschool building as well as the Shaw gymnasium and Coy track projects. These commitments will be paid out of the Permanent Improvement and Building Funds.

b. Encumbrances

The District 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 District's commitments for encumbrances in the governmental funds were as follows:

<u>Fund Type</u>	<u>Year-End Encumbrances</u>
General fund	\$ 845,620
Other governmental funds	<u>11,558,172</u>
Total	<u>\$ 12,403,792</u>

16. Contingencies

a. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the District at June 30, 2014, if applicable, cannot be determined at this time.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

16. Contingencies (continued)

b. Litigation

It is the opinion of management that any potential claims against the District, which would not be covered by insurance, would not materially affect the financial statements.

17. Jointly Governed Organizations

a. Southwestern Ohio Educational Purchasing Council (SOEPC)

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of 126 public school districts in 18 counties in southwestern Ohio. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC. Each member district has one voting representative. Title to any and all equipment, furniture and supplies purchased by the SOEPC is held in trust for the member districts. Any district withdrawing from the SOEPC shall forfeit its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group.

During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the general fund. During fiscal year 2014, the District paid \$3,520 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, 303 Corporate Center, Suite 208, Vandalia, Ohio 45377.

b. Miami Valley Educational Computer Association (MVECA)

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

The governing board of MVECA consists of seven members. The government board consists of not less than two Superintendents and not less than two Treasurers of member school districts. The School District paid MVECA \$230,678 for services provided during the year. Financial information can be obtained from Thor Sage, Executive Director, at 330 East Enon Road, Yellow Springs, Ohio 45387.

Beavercreek City School District, Ohio

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014*

17. Jointly Governed Organizations (continued)

c. Greene County Career Center

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

d. Southwestern Ohio Instructional Technology Association

The Southwestern Ohio Instructional Technology Association (SOITA) is a non-profit corporation organized to serve the educational needs of the area through television programming for the advancement of educational programs. The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e. Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene and Butler Counties elect two representatives per area. All others elect one representative per area. One at-large non-public representative is elected by the non-public school SOITA members from the State assigned SOITA service area. One at-large higher education representative is elected by higher education SOITA members from within the State assigned SOITA area.

All member districts are obligated to pay all fees, charges or other assessments as established by SOITA. Upon dissolution, the remaining net position shall be distributed to the federal government, or to a state or local government, for a public purpose. During the fiscal year ending June 30, 2014 the District paid SOITA \$1,600 in fees and services provided. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Frank DePalma, who serves as the Interim Director, at 150 East Sixth Street, Franklin, Ohio 45005.

18. Subsequent Event

In November 2014, the District took possession of a Boeing 727 airplane donated by Federal Express Corporation (FEDEX). The value of the donated airplane is \$405,000. The District has not developed a formal use plan for the airplane, but initial plans anticipate using the airplane for a STEM school site related to the aerospace industry.



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Combining Statements and Individual Fund Schedules

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

Beavercreek City School District, Ohio

Special Revenue Funds

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

Food Service Fund

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

Lida Ferguson Land Fund

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

Uniform School Supply Fund

To account for the purchase and sale of instructional supplies as adopted by the Board of Education for use in all buildings throughout the District. This fund is included with the general fund for GAAP reporting as it does not have restricted or committed revenue source, therefore only Budget (Non-GAAP Basis) information is presented within this section.

Public School Support Fund

To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e., sale of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs. This fund is included with the general fund for GAAP reporting as it does not have restricted or committed revenue source, therefore only Budget (Non-GAAP Basis) information is presented within this section.

Other Grant Fund

To account for funding provided from local and state sources which are provided to assist the District with various educational programs.

Summer School Fund

To account for tuition/fees received for the operation of summer school. This fund is included with the general fund for GAAP reporting as it does not have restricted or committed revenue source, therefore only Budget (Non-GAAP Basis) information is presented within this section.

District Managed Student Activity Fund

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

Auxiliary Services Fund

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

Beavercreek City School District, Ohio

Special Revenue Funds (continued)

Data Communication Fund

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

Straight A's State Grant Fund

To account for state funds awarded to districts based on applications submitted to finance new initiatives aimed at meeting one or a combination of the following outcomes 1) meeting the learning needs of students, 2) reduce the cost of running a school or district, or 3) increase classroom funding.

Other State Grants Fund

To account for state funds provided for miscellaneous state programs.

Race to the Top Grant Fund

To account for funds received from the state to accelerate to academic achievement for District students.

IDEA, Part B Grant Fund

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

Title III, Limited English Proficiency Grant Fund

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

Title I Grant Fund

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

IDEA Preschool Grant Fund

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

Title II-A - Improving Teacher Quality Grant Fund

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

Miscellaneous Federal Grants Fund

To account for federal funds provided for miscellaneous federal programs.

Beavercreek City School District, Ohio

Debt Service Fund

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

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

Capital Projects Funds

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

Permanent Improvement Fund

The account for all transactions related to acquiring, constructing or improving such permanent improvements as are authorized by Chapter 5705 of the Ohio Revised Code.

Building Fund

To account for all transactions related to special bond funds in the District. Proceeds from the sale of bonds, except premium and accrued interest, are paid into this fund.

Fiduciary Funds

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

Agency Funds

Beavercreek High School Scholarship Fund

The funds in this account will be expended on scholarships as directed by these outside entities.

Student Managed Activities Fund

To account for the resources that belongs to the various student groups in the District.

Payroll Withholding Fund

To account for withholdings from employees pay which are not paid each pay-period.

OHSAA Tournaments Clearing Fund

To account for funds received in conjunction with hosting Ohio High School tournament games until those funds are properly disbursed.

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014*

	Special Revenue Funds			
	Food Service Fund	Lida Ferguson Land Fund	Other Grant Fund	District Managed Student Activity Fund
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 656,176	\$ 501	\$ 10,490	\$ 496,405
Inventory Held for Resale	6,978	-	-	-
Materials and Supplies Inventory	6,069	-	-	-
Intergovernmental Receivable	-	-	-	-
Taxes Receivable	-	-	-	-
Total Assets	\$ 669,223	\$ 501	\$ 10,490	\$ 496,405
LIABILITIES:				
Accounts Payable	\$ 310	\$ -	\$ 172	\$ 6,269
Accrued Wages and Benefits	29,830	-	-	-
Contracts Payable	-	-	-	-
Interfund Payable	-	-	-	-
Intergovernmental Payable	59,773	-	-	-
Mature Compensated Absences Payable	22,100	-	-	-
Total Liabilities	112,013	-	172	6,269
DEFERRED INFLOWS OF RESOURCES:				
Property Taxes not Levied to Finance				
Current Year Operations	-	-	-	-
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES:				
Nonspendable:				
Materials and Supplies Inventory	6,069	-	-	-
Restricted:				
Capital Outlay	-	-	-	-
Food Service	551,141	-	-	-
Student Activities	-	-	-	490,136
State and Federal Grant Programs	-	-	-	-
Other Purposes	-	501	10,318	-
Committed:				
Capital Outlay	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balances	557,210	501	10,318	490,136
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 669,223	\$ 501	\$ 10,490	\$ 496,405

(Continued)

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014
(Continued)*

	Special Revenue Funds			
	Auxiliary Services Fund	Data Communication Fund	Straight A's State Grant Fund	Other State Grants Fund
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 172,191	\$ -	\$ 2,702,000	\$ -
Inventory Held for Resale	-	-	-	-
Materials and Supplies Inventory	-	-	-	-
Intergovernmental Receivable	-	-	2,701,941	4,911
Taxes Receivable	-	-	-	-
Total Assets	\$ 172,191	\$ -	\$ 5,403,941	\$ 4,911
LIABILITIES:				
Accounts Payable	\$ 2,546	\$ -	\$ 2,514,974	\$ -
Accrued Wages and Benefits	93,638	-	-	4,216
Contracts Payable	-	-	-	-
Interfund Payable	-	-	2,702,000	-
Intergovernmental Payable	14,443	-	-	637
Mature Compensated Absences Payable	4,068	-	-	357
Total Liabilities	114,695	-	5,216,974	5,210
DEFERRED INFLOWS OF RESOURCES:				
Property Taxes not Levied to Finance				
Current Year Operations	-	-	-	-
Unavailable Revenue	-	-	-	4,911
Total Deferred Inflows of Resources	-	-	-	4,911
FUND BALANCES:				
Nonspendable:				
Materials and Supplies Inventory	-	-	-	-
Restricted:				
Capital Outlay	-	-	-	-
Food Service	-	-	-	-
Student Activities	-	-	-	-
State and Federal Grant Programs	57,496	-	186,967	-
Other Purposes	-	-	-	-
Committed:				
Capital Outlay	-	-	-	-
Unassigned (Deficit)	-	-	-	(5,210)
Total Fund Balances	57,496	-	186,967	(5,210)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 172,191	\$ -	\$ 5,403,941	\$ 4,911

(Continued)

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014
(Continued)*

	Special Revenue Funds			
	Race to the Top Grant Fund	IDEA , Part B Grant Fund	Title III - Limited English Proficiency Grant Fund	Title I Grant Fund
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 83	\$ 2,664	\$ -	\$ 10,625
Inventory Held for Resale	-	-	-	-
Materials and Supplies Inventory	-	-	-	-
Intergovernmental Receivable	6,817	253,289	8,472	137,919
Taxes Receivable	-	-	-	-
Total Assets	\$ 6,900	\$ 255,953	\$ 8,472	\$ 148,544
LIABILITIES:				
Accounts Payable	\$ -	\$ 1,958	\$ -	\$ 268
Accrued Wages and Benefits	-	104,918	2,101	64,624
Contracts Payable	-	-	-	-
Interfund Payable	6,900	13,000	-	17,000
Intergovernmental Payable	-	17,634	243	9,397
Mature Compensated Absences Payable	-	13,511	764	6,213
Total Liabilities	6,900	151,021	3,108	97,502
DEFERRED INFLOWS OF RESOURCES:				
Property Taxes not Levied to Finance				
Current Year Operations	-	-	-	-
Unavailable Revenue	-	112,863	6,109	53,615
Total Deferred Inflows of Resources	-	112,863	6,109	53,615
FUND BALANCES:				
Nonspendable:				
Materials and Supplies Inventory	-	-	-	-
Restricted:				
Capital Outlay	-	-	-	-
Food Service	-	-	-	-
Student Activities	-	-	-	-
State and Federal Grant Programs	-	-	-	-
Other Purposes	-	-	-	-
Committed:				
Capital Outlay	-	-	-	-
Unassigned (Deficit)	-	(7,931)	(745)	(2,573)
Total Fund Balances	-	(7,931)	(745)	(2,573)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,900	\$ 255,953	\$ 8,472	\$ 148,544

(Continued)

Beavercreek City School District, Ohio

*Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014
(Continued)*

	Special Revenue Funds			
	Title II-A -			Total Nonmajor Special Revenue Funds
	IDEA Preschool Grant Fund	Improving Teacher Quality Grant Fund	Miscellaneous Federal Grants Fund	
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 20,666	\$ 584	\$ 4,072,385
Inventory Held for Resale	-	-	-	6,978
Materials and Supplies Inventory	-	-	-	6,069
Intergovernmental Receivable	1,895	76,822	-	3,192,066
Taxes Receivable	-	-	-	-
<i>Total Assets</i>	<u>\$ 1,895</u>	<u>\$ 97,488</u>	<u>\$ 584</u>	<u>\$ 7,277,498</u>
LIABILITIES:				
Accounts Payable	\$ -	\$ -	\$ -	\$ 2,526,497
Accrued Wages and Benefits	-	-	3,956	303,283
Contracts Payable	-	-	-	-
Interfund Payable	-	44,000	241,000	3,023,900
Intergovernmental Payable	-	-	4,709	106,836
Mature Compensated Absences Payable	211	-	1,956	49,180
<i>Total Liabilities</i>	<u>211</u>	<u>44,000</u>	<u>251,621</u>	<u>\$ 6,009,696</u>
DEFERRED INFLOWS OF RESOURCES:				
Property Taxes not Levied to Finance				
Current Year Operations	-	-	-	-
Unavailable Revenue	421	40,806	-	218,725
<i>Total Deferred Inflows of Resources</i>	<u>421</u>	<u>40,806</u>	<u>-</u>	<u>218,725</u>
FUND BALANCES:				
Nonspendable:				
Materials and Supplies Inventory	-	-	-	6,069
Restricted:				
Capital Outlay	-	-	-	-
Food Service	-	-	-	551,141
Student Activities	-	-	-	490,136
State and Federal Grant Programs	1,263	12,682	-	258,408
Other Purposes	-	-	-	10,819
Committed:				
Capital Outlay	-	-	-	-
Unassigned (Deficit)	-	-	(251,037)	(267,496)
<i>Total Fund Balances</i>	<u>1,263</u>	<u>12,682</u>	<u>(251,037)</u>	<u>1,049,077</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$ 1,895</u>	<u>\$ 97,488</u>	<u>\$ 584</u>	<u>\$ 7,277,498</u>

(Continued)

Beavercreek City School District, Ohio

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014
(Continued)

	Capital Project Funds			
	Permanent Improvement Fund	Building Fund	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$ 9,266,338	\$ 5,943,686	\$ 15,210,024	\$ 19,282,409
Inventory Held for Resale	-	-	-	6,978
Materials and Supplies Inventory	-	-	-	6,069
Intergovernmental Receivable	-	-	-	3,192,066
Taxes Receivable	1,744,746	-	1,744,746	1,744,746
Total Assets	\$ 11,011,084	\$ 5,943,686	\$ 16,954,770	\$ 24,232,268
LIABILITIES:				
Accounts Payable	\$ 188,189	\$ -	\$ 188,189	\$ 2,714,686
Accrued Wages and Benefits	-	-	-	303,283
Contracts Payable	-	222,423	222,423	222,423
Interfund Payable	-	-	-	3,023,900
Intergovernmental Payable	-	-	-	106,836
Mature Compensated Absences Payable	-	-	-	49,180
Total Liabilities	188,189	222,423	410,612	6,420,308
DEFERRED INFLOWS OF RESOURCES:				
Property Taxes not Levied to Finance				
Current Year Operations	1,521,144	-	1,521,144	1,521,144
Unavailable Revenue	-	-	-	218,725
Total Deferred Inflows of Resources	1,521,144	-	1,521,144	1,739,869
FUND BALANCES:				
Nonspendable:				
Materials and Supplies Inventory	-	-	-	6,069
Restricted:				
Capital Outlay	3,895,311	5,721,263	9,616,574	9,616,574
Food Service	-	-	-	551,141
Student Activities	-	-	-	490,136
State and Federal Grant Programs	-	-	-	258,408
Other Purposes	-	-	-	10,819
Committed:				
Capital Outlay	5,406,440	-	5,406,440	5,406,440
Unassigned (Deficit)	-	-	-	(267,496)
Total Fund Balances	9,301,751	5,721,263	15,023,014	16,072,091
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 11,011,084	\$ 5,943,686	\$ 16,954,770	\$ 24,232,268

(Concluded)

Beavercreek City School District, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2014

	Special Revenue Funds			
	Food Service Fund	Lida Ferguson Land Fund	Other Grant Fund	District Managed Student Activity Fund
REVENUES:				
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	656,109	-	11,820	-
Interest	810	-	-	-
Extracurricular Activities	-	-	-	559,106
Gifts and Donations	9,900	1,224	-	18,099
Customer Sales and Services	1,631,912	-	-	-
Miscellaneous	17,687	-	-	7,611
<i>Total Revenues</i>	<u>2,316,418</u>	<u>1,224</u>	<u>11,820</u>	<u>584,816</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	4,235	-
Special	-	-	-	-
Student Intervention Services	-	-	-	-
Other	-	-	-	-
Support Services:				
Pupils	-	-	-	-
Instructional Staff	-	-	-	-
Administration	-	-	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	13,700	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Operation of Non-Instructional Services	2,532,539	-	-	-
Extracurricular Activities	-	-	-	671,042
Capital Outlay	-	-	-	24,264
Debt Service:				
Principal	-	-	-	-
<i>Total Expenditures</i>	<u>2,532,539</u>	<u>13,700</u>	<u>4,235</u>	<u>695,306</u>
<i>Net Change in Fund Balances</i>	(216,121)	(12,476)	7,585	(110,490)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>773,331</u>	<u>12,977</u>	<u>2,733</u>	<u>600,626</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 557,210</u>	<u>\$ 501</u>	<u>\$ 10,318</u>	<u>\$ 490,136</u>

(Continued)

Beavercreek City School District, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Fiscal Year Ended June 30, 2014
 (Continued)

	Special Revenue Funds			
	Auxiliary Services Fund	Data Communication Fund	Straight A's State Grant Fund	Other State Grants Fund
REVENUES:				
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	913,484	16,200	3,866,414	25,832
Interest	280	-	-	-
Extracurricular Activities	-	-	-	-
Gifts and Donations	-	-	-	-
Customer Sales and Services	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	913,764	16,200	3,866,414	25,832
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	3,459,664	-
Special	-	-	-	-
Student Intervention Services	-	-	-	-
Other	-	-	-	-
Support Services:				
Pupils	-	-	-	25,829
Instructional Staff	-	-	219,783	-
Administration	-	-	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	16,200	-	-
Operation of Non-Instructional Services	1,028,575	-	-	-
Extracurricular Activities	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
<i>Total Expenditures</i>	1,028,575	16,200	3,679,447	25,829
<i>Net Change in Fund Balances</i>	(114,811)	-	186,967	3
<i>Fund Balance (Deficit) at Beginning of Year</i>	172,307	-	-	(5,213)
<i>Fund Balance (Deficit) at End of Year</i>	\$ 57,496	\$ -	\$ 186,967	\$ (5,210)

(Continued)

Beavercreek City School District, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Fiscal Year Ended June 30, 2014
 (Continued)

	Special Revenue Funds			
	Race to the Top Grant Fund	IDEA , Part B Grant Fund	Title III - Limited English Proficiency Grant Fund	Title I Grant Fund
REVENUES:				
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	29,140	1,500,812	73,217	550,254
Interest	-	-	-	-
Extracurricular Activities	-	-	-	-
Gifts and Donations	-	-	-	-
Customer Sales and Services	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>29,140</u>	<u>1,500,812</u>	<u>73,217</u>	<u>550,254</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	-	-
Special	-	1,000,167	63,731	-
Student Intervention Services	-	-	-	323,258
Other	-	-	-	52,432
Support Services:				
Pupils	28,918	269,022	-	-
Instructional Staff	-	22,691	-	91,663
Administration	-	-	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	268
Operation of Non-Instructional Services	-	78,033	3,481	-
Extracurricular Activities	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
<i>Total Expenditures</i>	<u>28,918</u>	<u>1,369,913</u>	<u>67,212</u>	<u>467,621</u>
<i>Net Change in Fund Balances</i>	222	130,899	6,005	82,633
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>(222)</u>	<u>(138,830)</u>	<u>(6,750)</u>	<u>(85,206)</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ (7,931)</u>	<u>\$ (745)</u>	<u>\$ (2,573)</u>

(Continued)

Beavercreek City School District, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Fiscal Year Ended June 30, 2014
 (Continued)

	Special Revenue Funds			
	Title II-A -			Total Nonmajor Special Revenue Funds
	IDEA Preschool Grant Fund	Improving Teacher Quality Grant Fund	Miscellaneous Federal Grants Fund	
REVENUES:				
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	32,675	162,173	218,872	8,057,002
Interest	-	-	-	1,090
Extracurricular Activities	-	-	-	559,106
Gifts and Donations	-	-	-	29,223
Customer Sales and Services	-	-	-	1,631,912
Miscellaneous	-	-	-	25,298
<i>Total Revenues</i>	<u>32,675</u>	<u>162,173</u>	<u>218,872</u>	<u>10,303,631</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	240,234	3,704,133
Special	30,417	-	-	1,094,315
Student Intervention Services	-	-	-	323,258
Other	-	-	-	52,432
Support Services:				
Pupils	-	-	-	323,769
Instructional Staff	-	141,514	-	475,651
Administration	-	-	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	-	-	13,700
Pupil Transportation	-	-	-	-
Central	-	-	-	16,468
Operation of Non-Instructional Services	-	1,632	-	3,644,260
Extracurricular Activities	-	-	-	671,042
Capital Outlay	-	-	-	24,264
Debt Service:				
Principal	-	-	-	-
<i>Total Expenditures</i>	<u>30,417</u>	<u>143,146</u>	<u>240,234</u>	<u>10,343,292</u>
<i>Net Change in Fund Balances</i>	2,258	19,027	(21,362)	(39,661)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>(995)</u>	<u>(6,345)</u>	<u>(229,675)</u>	<u>1,088,738</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 1,263</u>	<u>\$ 12,682</u>	<u>\$ (251,037)</u>	<u>\$ 1,049,077</u>

(Continued)

Beavercreek City School District, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Fiscal Year Ended June 30, 2014
 (Continued)

	Capital Project Funds			Total Nonmajor Governmental Funds
	Permanent Improvement Fund	Building Fund	Total Nonmajor Capital Project Funds	
REVENUES:				
Property and Other Local Taxes	\$ 2,299,649	\$ -	\$ 2,299,649	\$ 2,299,649
Intergovernmental	403,999	-	403,999	8,461,001
Interest	-	8,111	8,111	9,201
Extracurricular Activities	-	-	-	559,106
Gifts and Donations	-	-	-	29,223
Customer Sales and Services	-	-	-	1,631,912
Miscellaneous	17,368	492,052	509,420	534,718
<i>Total Revenues</i>	<u>2,721,016</u>	<u>500,163</u>	<u>3,221,179</u>	<u>13,524,810</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	887,914	-	887,914	4,592,047
Special	1,063	-	1,063	1,095,378
Student Intervention Services	-	-	-	323,258
Other	-	-	-	52,432
Support Services:				
Pupils	-	-	-	323,769
Instructional Staff	31,913	-	31,913	507,564
Administration	9,550	8,820	18,370	18,370
Fiscal	14,612	-	14,612	14,612
Operation and Maintenance of Plant	103,026	-	103,026	116,726
Pupil Transportation	15,587	-	15,587	15,587
Central	-	-	-	16,468
Operation of Non-Instructional Services	378	-	378	3,644,638
Extracurricular Activities	12,987	-	12,987	684,029
Capital Outlay	395,135	7,047,705	7,442,840	7,467,104
Debt Service:				
Principal	-	64,334	64,334	64,334
<i>Total Expenditures</i>	<u>1,472,165</u>	<u>7,120,859</u>	<u>8,593,024</u>	<u>18,936,316</u>
<i>Net Change in Fund Balances</i>	1,248,851	(6,620,696)	(5,371,845)	(5,411,506)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>8,052,900</u>	<u>12,341,959</u>	<u>20,394,859</u>	<u>21,483,597</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 9,301,751</u>	<u>\$ 5,721,263</u>	<u>\$ 15,023,014</u>	<u>\$ 16,072,091</u>

(Concluded)

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2014*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Food Service Fund			
Total Revenues and Other Sources	\$ 2,081,551	\$ 2,061,767	\$ (19,784)
Total Expenditures and Other Uses	<u>2,267,283</u>	<u>2,264,859</u>	<u>2,424</u>
Net Change in Fund Balances	(185,732)	(203,092)	(17,360)
Fund Balance, July 1	<u>858,961</u>	<u>858,961</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 673,229</u>	<u>\$ 655,869</u>	<u>(17,360)</u>
Lida Ferguson Land Fund			
Total Revenues and Other Sources	\$ 1,224	\$ 1,224	\$ -
Total Expenditures and Other Uses	<u>13,700</u>	<u>13,700</u>	<u>-</u>
Net Change in Fund Balances	(12,476)	(12,476)	-
Fund Balance, July 1	<u>12,977</u>	<u>12,977</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 501</u>	<u>\$ 501</u>	<u>\$ -</u>
Uniform School Supply Fund			
Total Revenues and Other Sources	\$ 563,676	\$ 629,908	\$ 66,232
Total Expenditures and Other Uses	<u>985,564</u>	<u>600,351</u>	<u>385,213</u>
Net Change in Fund Balances	(421,888)	29,557	451,445
Fund Balance, July 1	733,622	733,622	-
Prior Year Encumbrances	<u>33,824</u>	<u>33,824</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 345,558</u>	<u>\$ 797,003</u>	<u>\$ 451,445</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2014*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Public School Support Fund			
Total Revenues and Other Sources	\$ 225,944	\$ 225,944	\$ -
Total Expenditures and Other Uses	<u>602,478</u>	<u>201,861</u>	<u>400,617</u>
Net Change in Fund Balances	(376,534)	24,083	400,617
Fund Balance, July 1	473,803	473,803	-
Prior Year Encumbrances	<u>7,183</u>	<u>7,183</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 104,452</u>	<u>\$ 505,069</u>	<u>\$ 400,617</u>
Other Grant Fund			
Total Revenues and Other Sources	\$ 9,500	\$ 11,820	\$ 2,320
Total Expenditures and Other Uses	<u>9,306</u>	<u>4,284</u>	<u>5,022</u>
Net Change in Fund Balances	194	7,536	7,342
Fund Balance, July 1	<u>2,737</u>	<u>2,737</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 2,931</u>	<u>\$ 10,273</u>	<u>\$ 7,342</u>
Summer School Fund			
Total Revenues and Other Sources	\$ 17,440	\$ 21,730	\$ 4,290
Total Expenditures and Other Uses	<u>32,175</u>	<u>28,710</u>	<u>3,465</u>
Net Change in Fund Balances	(14,735)	(6,980)	7,755
Fund Balance, July 1	19,240	19,240	-
Prior Year Encumbrances	<u>2,175</u>	<u>2,175</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 6,680</u>	<u>\$ 14,435</u>	<u>\$ 7,755</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2014*

	Final Budget	Actual	Variance with Final Budget
District Managed Student Activity Fund			
Total Revenues and Other Sources	\$ 773,162	\$ 587,881	\$ (185,281)
Total Expenditures and Other Uses	<u>843,490</u>	<u>729,372</u>	<u>114,118</u>
Net Change in Fund Balances	(70,328)	(141,491)	(71,163)
Fund Balance, July 1	536,656	536,656	-
Prior Year Encumbrances	<u>75,167</u>	<u>75,167</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 541,495</u>	<u>\$ 470,332</u>	<u>\$ (71,163)</u>
Auxiliary Services Fund			
Total Revenues and Other Sources	\$ 928,558	\$ 913,764	\$ (14,794)
Total Expenditures and Other Uses	<u>1,202,594</u>	<u>1,064,579</u>	<u>138,015</u>
Net Change in Fund Balances	(274,036)	(150,815)	123,221
Fund Balance, July 1	119,359	119,359	-
Prior Year Encumbrances	<u>169,498</u>	<u>169,498</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 14,821</u>	<u>\$ 138,042</u>	<u>\$ 123,221</u>
Data Communication Fund			
Total Revenues and Other Sources	\$ 16,200	\$ 16,200	\$ -
Total Expenditures and Other Uses	<u>16,200</u>	<u>16,200</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2014*

	Final Budget	Actual	Variance with Final Budget
Straight A's State Grant Fund			
Total Revenues and Other Sources	\$ 3,866,414	\$ 3,866,473	\$ 59
Total Expenditures and Other Uses	<u>3,866,414</u>	<u>3,866,316</u>	<u>98</u>
Net Change in Fund Balances	-	157	157
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ 157</u></u>	<u><u>\$ 157</u></u>
Other State Grants Fund			
Total Revenues and Other Sources	\$ 25,896	\$ 25,832	\$ (64)
Total Expenditures and Other Uses	<u>26,782</u>	<u>26,718</u>	<u>64</u>
Net Change in Fund Balances	(886)	(886)	-
Fund Balance, July 1	<u>886</u>	<u>886</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Race to the Top Grant Fund			
Total Revenues and Other Sources	\$ 28,917	\$ 29,223	\$ 306
Total Expenditures and Other Uses	<u>29,694</u>	<u>29,917</u>	<u>(223)</u>
Net Change in Fund Balances	(777)	(694)	83
Fund Balance, July 1	<u>777</u>	<u>777</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ 83</u></u>	<u><u>\$ 83</u></u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2014*

	Final Budget	Actual	Variance with Final Budget
IDEA Part B Grant Fund			
Total Revenues and Other Sources	\$ 1,453,764	\$ 1,373,385	\$ (80,379)
Total Expenditures and Other Uses	1,454,792	1,373,695	81,097
Net Change in Fund Balances	(1,028)	(310)	718
Fund Balance, July 1	998	998	-
Prior Year Encumbrances	30	30	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 718</u>	<u>\$ 718</u>
Title III - Limited English Proficiency Grant Fund			
Total Revenues and Other Sources	\$ 82,327	\$ 76,504	\$ (5,823)
Total Expenditures and Other Uses	81,391	81,128	263
Net Change in Fund Balances	936	(4,624)	(5,560)
Fund Balance, July 1	843	843	-
Prior Year Encumbrances	3,781	3,781	-
Fund Balance, June 30	<u>\$ 5,560</u>	<u>\$ -</u>	<u>\$ (5,560)</u>
Title I Grant Fund			
Total Revenues and Other Sources	\$ 519,632	\$ 511,949	\$ (7,683)
Total Expenditures and Other Uses	519,882	511,563	8,319
Net Change in Fund Balances	(250)	386	636
Fund Balance, July 1	250	250	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 636</u>	<u>\$ 636</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2014*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
IDEA Preschool Grant Fund			
Total Revenues and Other Sources	\$ 30,398	\$ 31,201	\$ 803
Total Expenditures and Other Uses	<u>30,494</u>	<u>31,297</u>	<u>(803)</u>
Net Change in Fund Balances	(96)	(96)	-
Fund Balance, July 1	<u>96</u>	<u>96</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Title II-A - Improving Teacher Quality Grant Fund			
Total Revenues and Other Sources	\$ 187,019	\$ 170,157	\$ (16,862)
Total Expenditures and Other Uses	<u>187,670</u>	<u>169,954</u>	<u>17,716</u>
Net Change in Fund Balances	(651)	203	854
Fund Balance, July 1	<u>651</u>	<u>651</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ 854</u></u>	<u><u>\$ 854</u></u>
Miscellaneous Federal Grants Fund			
Total Revenues and Other Sources	\$ 548,524	\$ 459,872	\$ (88,652)
Total Expenditures and Other Uses	<u>529,185</u>	<u>460,413</u>	<u>68,772</u>
Net Change in Fund Balances	19,339	(541)	(19,880)
Fund Balance, July 1	<u>1,128</u>	<u>1,128</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ 20,467</u></u>	<u><u>\$ 587</u></u>	<u><u>\$ (19,880)</u></u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Fiscal Year Ended June 30, 2014*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Debt Service Fund			
Total Revenues and Other Sources	\$ 10,453,263	\$ 10,927,312	\$ 474,049
Total Expenditures and Other Uses	<u>10,630,775</u>	<u>10,632,670</u>	<u>(1,895)</u>
Net Change in Fund Balances	(177,512)	294,642	472,154
Fund Balance, July 1	<u>3,835,974</u>	<u>3,835,974</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 3,658,462</u>	<u>\$ 4,130,616</u>	<u>\$ 472,154</u>

Beavercreek City School District, Ohio

*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Project Funds
For the Fiscal Year Ended June 30, 2014*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Permanent Improvement Fund			
Total Revenues and Other Sources	\$ 2,493,845	\$ 2,674,139	\$ 180,294
Total Expenditures and Other Uses	<u>4,495,909</u>	<u>4,099,478</u>	<u>396,431</u>
Net Change in Fund Balances	(2,002,064)	(1,425,339)	576,725
Fund Balance, July 1	7,697,538	7,697,538	-
Prior Year Encumbrances	<u>203,009</u>	<u>203,009</u>	<u>-</u>
Fund Balance, June 30	<u><u>5,898,483</u></u>	<u><u>6,475,208</u></u>	<u><u>\$ 576,725</u></u>
Building Fund			
Total Revenues and Other Sources	\$ 481,931	\$ 482,279	\$ 348
Total Expenditures and Other Uses	<u>14,489,008</u>	<u>14,489,356</u>	<u>(348)</u>
Net Change in Fund Balances	(14,007,077)	(14,007,077)	-
Fund Balance, July 1	7,185,701	7,185,701	-
Prior Year Encumbrances	<u>6,821,376</u>	<u>6,821,376</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Beavercreek City School District, Ohio

*Statement of Changes in Assets and Liabilities
Agency Funds
Fiscal Year Ended June 30, 2014*

	<u>Balance 7/1/2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2014</u>
Beavercreek High School Scholarship Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 2,547	\$ 38,450	\$ 36,650	\$ 4,347
Total Assets	<u>\$ 2,547</u>	<u>\$ 38,450</u>	<u>\$ 36,650</u>	<u>\$ 4,347</u>
Liabilities:				
Accounts Payable	\$ 500	\$ -	\$ 500	\$ -
Undistributed Monies	2,047	38,450	36,150	4,347
Total Liabilities	<u>\$ 2,547</u>	<u>\$ 38,450</u>	<u>\$ 36,650</u>	<u>\$ 4,347</u>
Student Managed Activities Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 239,004	\$ 184,965	\$ 183,384	\$ 240,585
Total Assets	<u>\$ 239,004</u>	<u>\$ 184,965</u>	<u>\$ 183,384</u>	<u>\$ 240,585</u>
Liabilities:				
Accounts Payable	\$ -	\$ 1,000	\$ -	\$ 1,000
Due to Students	239,004	183,965	183,384	239,585
Total Liabilities	<u>\$ 239,004</u>	<u>\$ 184,965</u>	<u>\$ 183,384</u>	<u>\$ 240,585</u>
Payroll Withholding Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 138,009	\$ 105,589	\$ 90,998	\$ 152,600
Total Assets	<u>\$ 138,009</u>	<u>\$ 105,589</u>	<u>\$ 90,998</u>	<u>\$ 152,600</u>
Liabilities:				
Undistributed Monies	\$ 138,009	\$ 105,589	\$ 90,998	\$ 152,600
Total Liabilities	<u>\$ 138,009</u>	<u>\$ 105,589</u>	<u>\$ 90,998</u>	<u>\$ 152,600</u>
OHSAA Tournaments Clearing Fund				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 7,236	\$ 7,236	\$ -
Total Assets	<u>\$ -</u>	<u>\$ 7,236</u>	<u>\$ 7,236</u>	<u>\$ -</u>
Liabilities:				
Undistributed Monies	\$ -	\$ 7,236	\$ 7,236	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ 7,236</u>	<u>\$ 7,236</u>	<u>\$ -</u>
Totals - All Agency Funds				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 379,560	\$ 336,240	\$ 318,268	\$ 397,532
Total Assets	<u>\$ 379,560</u>	<u>\$ 336,240</u>	<u>\$ 318,268</u>	<u>\$ 397,532</u>
Liabilities				
Accounts Payable	\$ 500	\$ 1,000	\$ 500	\$ 1,000
Undistributed Monies	140,056	151,275	134,384	156,947
Due to Students	239,004	183,965	183,384	239,585
Total Liabilities	<u>\$ 379,560</u>	<u>\$ 336,240</u>	<u>\$ 318,268</u>	<u>\$ 397,532</u>



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**Statistical
Section**





BACKSIDE OF STATISTICAL SECTION DIVIDER

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	83-89
These schedules contain trend information to help the reader understand how the District’s financial performance and well- being have changed over time.	
Revenue Capacity	90-93
These schedules contain information to help the reader assess the District’s most significant local revenue source, the property tax.	
Debt Capacity	94-97
These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future.	
Demographic and Economic Information	98-99
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place.	
Operating Information	100-105
These schedules contain service and infrastructure data to help the reader understand how the information in the District’s financial report relates to the services the District provides and the activities it performs.	



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Beavercreek City School District, Ohio

Schedule 1

*Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)*

	2014	2013	2012 (2)	2011	2010	2009 (1)	2008	2007	2006	2005
Governmental Activities										
Net investment in capital assets	\$ 7,341,829	\$ 5,530,356	\$ 1,014,890	\$ (1,290,495)	\$ (2,862,909)	\$ (2,520,466)	\$ 334,878	\$ 21,992,315	\$ (1,654,568)	\$ (1,771,927)
Restricted	17,826,897	14,470,899	14,429,084	19,567,806	9,198,962	8,137,155	3,816,290	2,982,652	2,732,137	3,704,926
Unrestricted	12,140,745	11,296,738	12,862,238	12,047,767	25,470,495	24,934,867	23,756,826	(361,397)	16,965,560	11,354,649
Total governmental activities net position	\$ 37,309,471	\$ 31,297,993	\$ 28,306,212	\$ 30,325,078	\$ 31,806,548	\$ 30,551,556	\$ 27,907,994	\$ 24,613,570	\$ 18,043,129	\$ 13,287,648

Source: School District records.

Note:

(1) 2009's balance were restated to more properly reflect components of net position.

(2) District implemented the provisions of GASB Statement No. 65 in fiscal year 2013 which required a restatement of fiscal year 2012 amounts.

Beaver Creek City School District, Ohio

Schedule 2
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2013	2012 (1)	2011	2010	2009	2008	2007	2006	2005
Governmental Activities:										
Expenses										
Instruction:										
Regular	\$ 36,329,046	\$ 30,468,251	\$ 33,259,927	\$ 34,616,078	\$ 33,285,946	\$ 31,861,914	\$ 29,608,142	\$ 28,912,782	\$ 26,636,852	\$ 26,007,220
Special	13,446,310	10,205,428	10,369,614	10,501,809	9,743,911	9,007,725	7,964,012	7,596,177	6,178,117	5,885,058
Vocational	98,917	213,554	313,496	359,422	337,915	360,639	381,973	363,879	346,662	306,567
Student Intervention Services	797,332	553,702	726,905	894,326	876,536	780,568	-	-	-	-
Other	2,083,181	1,865,487	1,561,597	1,190,219	973,627	882,365	1,606,716	1,501,493	1,385,341	662,213
Support Services:										
Pupils	5,049,000	4,661,005	4,798,910	5,193,634	4,730,140	4,754,413	4,652,292	4,478,239	4,275,676	3,895,756
Instructional Staff	2,134,870	5,023,282	5,555,057	6,196,184	5,940,406	5,095,153	4,643,721	4,604,752	4,246,657	3,634,102
Board of Education	101,410	69,763	66,061	51,215	51,360	68,870	38,471	78,921	84,549	89,925
Administration	4,774,204	4,488,671	4,474,175	4,723,839	4,443,579	3,889,539	3,880,017	3,582,996	3,378,807	3,032,453
Fiscal	1,253,899	1,296,248	1,543,725	1,772,536	1,921,817	1,504,325	1,721,820	1,594,433	1,475,479	1,450,128
Business	236,506	387,267	528,622	526,918	526,555	497,729	514,695	459,051	421,373	423,969
Operation and Maintenance of Plant	5,238,112	5,451,678	5,760,490	6,844,339	7,387,419	5,964,217	2,680,154	5,668,353	5,559,181	5,236,813
Pupil Transportation	5,736,264	4,897,731	5,299,405	5,942,577	5,861,323	4,948,922	4,945,809	4,299,691	3,897,478	3,422,782
Central	4,757,282	2,937,261	2,795,361	2,828,770	2,694,712	3,260,711	2,553,327	2,433,287	1,814,836	1,732,444
Operation of Non-Instructional Services	3,679,059	3,242,758	3,495,546	3,674,848	3,788,730	3,742,216	7,763,838	3,890,497	2,967,860	3,093,411
Extracurricular Activities	1,797,126	1,711,036	1,600,620	1,564,518	1,627,322	1,557,219	1,375,160	1,379,714	2,141,453	2,207,515
Interest and Fiscal Charges	4,439,705	4,091,239	5,187,893	4,317,257	6,140,935	3,367,723	1,669,411	2,408,431	2,214,497	2,384,195
Total Expenses	91,952,223	81,564,361	87,337,404	91,198,489	90,332,233	81,544,248	75,999,558	73,252,696	67,024,818	63,464,551
Program Revenues										
Charges for Services:										
Regular Instruction	901,077	1,294,885	842,759	504,626	675,636	963,353	1,090,951	742,138	851,034	835,933
Special Instruction	223,416	258,134	526,773	603,860	651,137	466	1,280,864	1,496,064	1,228,991	1,191,857
Vocational Instruction	-	-	-	-	-	-	16,608	24,496	24,149	24,093
Student Intervention Services	-	-	29,389	41,170	40,576	34,608	-	-	-	-
Other	21,730	30,530	-	-	-	6,663	-	43,408	31,954	-
Pupils	-	-	-	-	-	-	-	579	-	-
Administration	37,143	36,947	-	-	687	-	7,783	-	4,446	-
Fiscal	-	-	-	-	-	-	41,004	-	-	-
Operation and Maintenance of Plant	-	-	50,693	47,346	118,853	51,912	59,215	1,616,005	20,674	38,881
Pupil Transportation	-	-	-	-	-	67,115	1,705,757	88,074	1,695,908	695,086
Central	135,084	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional Services	1,649,599	1,754,497	2,125,479	2,618,081	2,222,377	2,164,271	2,069,285	1,921,777	1,988,332	1,686,818
Extracurricular Activities	1,423,275	1,133,174	737,662	671,333	633,534	614,486	645,367	541,113	531,028	296,809
Operating Grants and Contributions	8,693,924	4,460,191	4,614,607	6,775,677	7,667,504	6,420,908	3,570,580	3,777,933	3,008,059	3,295,992
Capital Grants and Contributions	-	-	-	-	-	-	38,316	53,533	64,215	29,580
Total Program Revenues	\$ 12,785,248	\$ 8,968,358	\$ 8,927,362	\$ 11,262,093	\$ 12,010,304	\$ 10,323,782	\$ 10,525,730	\$ 10,305,120	\$ 9,448,790	\$ 8,095,049
Net Expense	\$ (79,166,975)	\$ (72,596,003)	\$ (78,410,042)	\$ (79,936,396)	\$ (78,321,929)	\$ (71,220,466)	\$ (65,473,828)	\$ (62,947,576)	\$ (57,576,028)	\$ (55,369,502)

(Continued)

Beavercreek City School District, Ohio

Schedule 2
 Changes in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)
 (continued)

	2014	2013	2012 (1)	2011	2010	2009	2008	2007	2006	2005
General Revenues and Other Changes in Net Position:										
Grants and Entitlements not Restricted to Specific Programs	18,579,778	17,951,269	18,913,795	18,938,388	19,427,200	18,518,990	17,104,995	16,959,691	14,940,900	16,281,034
Gifts and Donations	0	0	61,343	108,698	128,580	122,065	128,927	120,982	82,931	73,972
Investment Earnings	86,802	256,353	346,396	811,773	1,226,841	699,093	2,019,799	2,422,769	1,556,174	667,830
Miscellaneous	682,935	280,292	467,500	481,196	1,172,957	924,286	291,452	166,152	180,807	150,773
Property Taxes	65,828,938	57,099,870	57,295,860	58,114,871	57,621,343	53,599,594	49,213,949	49,653,944	45,257,946	47,547,155
Tuition and Fees	-	-	-	-	-	-	-	-	157,028	-
Extracurricular Activities	-	-	-	-	-	-	-	194,479	18,849	258,895
Customer Sales and Services	-	-	-	-	-	-	-	-	136,874	-
Total General Revenues	85,178,453	75,587,784	77,084,894	78,454,926	79,576,921	73,864,028	68,759,122	69,518,017	62,331,509	64,979,659
Change in Net Position	6,011,478	2,991,781	(1,325,148)	(1,481,470)	1,254,992	2,643,562	3,285,294	6,570,441	4,755,481	9,610,157
Net Position Beginning of Year	31,297,993	28,306,212	29,631,360	31,806,548	30,551,556	27,907,994	24,622,700	18,043,129	13,287,648	3,656,361
Net Position End of Year	\$ 37,309,471	\$ 31,297,993	\$ 28,306,212	\$ 30,325,078	\$ 31,806,548	\$ 30,551,556	\$ 27,907,994	\$ 24,613,570	\$ 18,043,129	\$ 13,266,518

Source: School District records.

Note:

(1) District implemented the provisions of GASB Statement No. 65 in fiscal year 2013 which required restatement of fiscal year 2012 amounts.



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Beavercreek City School District, Ohio

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

	2014	2013	2012	2011	2010 (3)	2009	2008	2007	2006	2005
General Fund										
Reserved	\$ 10,105	\$ 9,366	\$ 9,640	\$ 8,679	\$ 10,022	\$ 5,028,680	\$ 2,973,465	\$ 2,740,152	\$ 1,595,373	\$ 4,940,636
Unreserved	1,196,714	695,382	750,033	419,622	245,270	24,209,278	28,827,338	26,881,688	21,325,258	13,121,430
Total General Fund	\$ 1,206,819	\$ 704,748	\$ 759,673	\$ 428,301	\$ 250,292	\$ 29,237,958	\$ 31,800,803	\$ 29,621,840	\$ 22,920,631	\$ 18,062,066
All Other Governmental Funds										
Reserved						\$11,648,764	\$1,297,027	\$1,165,436	\$613,998	\$3,170,490
Unreserved, reported in:										
Special Revenue Funds						1,484,943	1,572,964	1,548,619	1,596,066	1,513,951
Capital Projects Funds (1)						75,683,152	126,051	1,282,395	1,536,966	1,446,695
Debt Service Funds (2)						88,713,714	1,120,706	965,169	871,065	(944,057)
Total All Other Governmental Funds	\$ 117,530,573	\$ 4,116,748	\$ 4,961,619	\$ 4,618,095	\$ 5,187,079					
General Fund										
Nonspendable	\$ 10,105	\$ 9,366	\$ 9,640	\$ 8,679	\$ 10,022					
Assigned	1,196,714	695,382	750,033	419,622	245,270					
Unassigned	15,383,770	14,356,540	15,471,182	21,833,714	27,901,406					
Total General Fund	\$ 16,590,589	\$ 15,061,288	\$ 16,230,855	\$ 22,262,015	\$ 28,156,698					
All Other Governmental Funds										
Nonspendable	\$ 6,069	\$ 4,187	\$ 3,284	\$ 13,868	\$ 20,996					
Restricted	15,891,683	21,898,610	42,840,158	69,818,890	83,612,835					
Committed	5,406,440	4,509,583	4,337,775	3,714,462	2,974,111					
Unassigned	(267,496)	(473,236)	(49,060)	(181,559)	(89,928)					
Total All Other Governmental Funds	\$ 21,036,696	\$ 25,939,144	\$ 47,132,157	\$ 73,365,661	\$ 86,518,014					

Source: School District records.

Notes:

- (1) - The increase in unreserved reported in capital project funds (restricted) fund balance starting in fiscal year 2009 was due to approval of 3.3 mill bond levy for school facilities construction and improvements.
- (2) - The one year increase in debt service fund balance for fiscal year 2009 resulted from the issuance of general obligation bonds in fiscal year 2009 to repay the bond bond anticipation notes issued but did not mature until fiscal year 2010.
- (3) - Fund balance classifications changed in 2010 due to the adoption of GASB Statement No. 54.

Beavercreek City School District, Ohio

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
REVENUES:										
Property and Other Local Taxes (1)	\$ 65,935,572	\$ 57,442,659	\$ 57,540,881	\$ 58,182,084	\$ 56,859,688	\$ 53,599,594	\$ 49,688,069	\$ 49,761,675	\$ 45,317,999	\$ 47,488,453
Intergovernmental	27,433,893	21,914,878	23,504,606	26,118,898	27,094,704	24,939,898	23,424,475	23,680,883	20,964,338	21,195,098
Interest	86,802	256,353	346,396	811,773	1,226,841	699,093	2,019,799	2,422,769	1,556,174	667,830
Tuition and Fees	961,413	1,583,549	1,398,921	1,149,656	1,368,036	993,594	1,378,103	1,165,679	1,244,623	939,485
Rent	53,537	26,087	14,869	10,525	11,385	11,393	13,213	11,004	20,674	38,881
Extracurricular Activities	984,536	977,118	737,662	671,333	633,534	625,982	658,643	735,114	549,877	555,704
Gifts and Donations	55,869	60,797	85,139	108,698	128,580	122,065	128,927	120,982	82,931	73,972
Customer Sales and Services	1,804,139	1,777,686	2,161,303	2,250,069	2,329,845	2,271,905	2,156,291	1,921,777	1,867,762	1,762,417
Miscellaneous	786,824	424,019	467,499	355,066	1,061,422	265,925	190,341	111,384	180,807	150,773
Total Revenues	98,102,585	84,463,146	86,257,276	89,658,102	90,714,035	83,529,449	79,657,861	79,931,267	71,785,185	72,872,613
EXPENDITURES:										
Current:										
Instruction:										
Regular	35,703,500	31,037,661	33,755,551	35,034,299	33,165,077	31,557,560	29,601,943	28,820,782	26,864,086	25,842,629
Special	13,280,668	10,139,435	10,414,581	10,506,941	9,701,519	8,933,471	7,929,237	7,525,710	6,215,740	5,855,183
Vocational	98,917	281,390	327,899	354,058	333,840	349,563	388,819	325,686	339,677	315,257
Student Intervention Services	795,428	592,374	740,468	886,644	876,536	780,568	-	-	-	-
Other	2,086,372	1,845,270	1,561,597	1,190,219	966,983	865,148	1,602,552	1,487,381	1,363,153	662,213
Support Services:										
Pupils	4,973,588	4,597,896	4,934,069	5,155,015	4,807,672	4,821,214	4,717,272	4,443,302	4,237,492	3,901,408
Instructional Staff	2,173,509	4,987,426	5,577,654	6,177,291	5,830,270	5,065,856	4,664,384	4,603,334	4,269,351	3,663,439
Board of Education	101,522	69,763	66,061	51,215	51,360	68,870	38,471	78,921	84,549	90,838
Administration	4,658,069	4,294,440	4,609,855	4,676,723	4,449,922	3,900,179	3,912,350	3,569,660	3,309,893	3,045,848
Fiscal	1,311,644	1,279,991	1,545,986	1,740,231	1,918,019	1,504,983	1,719,113	1,579,788	1,486,086	1,476,793
Business	235,370	386,329	536,652	519,206	528,026	490,519	510,067	469,938	419,545	454,744
Operation and Maintenance of Plant	6,333,594	5,387,692	5,746,753	6,277,819	6,392,170	6,019,507	5,964,528	5,686,695	5,535,302	5,381,123
Pupil Transportation	5,387,477	4,477,035	5,280,321	5,985,280	5,721,302	5,357,390	4,961,202	4,564,914	4,053,237	3,446,663
Central	767,506	1,466,001	1,462,396	1,521,368	1,313,700	1,310,202	1,261,688	1,305,235	1,029,427	967,365
Operation of Non-Instructional Services	3,652,100	3,133,498	3,522,153	3,636,251	3,739,456	3,777,166	3,468,079	3,423,858	2,917,652	3,133,900
Extracurricular Activities	1,691,584	1,663,616	1,557,974	1,578,935	1,614,548	1,386,974	1,360,299	1,357,304	1,245,456	1,173,576
Capital Outlay	7,517,812	22,535,341	28,813,461	14,996,664	7,696,438	1,748,580	4,275,294	471,771	865,256	1,010,973
Debt Service:										
Principal	6,116,000	3,592,000	2,884,000	3,130,000	87,627,000	1,624,093	1,379,944	1,304,758	1,067,610	1,258,691
Interest	4,591,072	5,058,568	5,184,509	5,286,979	6,074,016	1,620,519	1,637,031	1,867,497	2,213,222	2,383,351
Issuance Costs	-	-	-	-	-	728,867	11,626	270,409	-	-
Total Expenditures	101,475,732	106,825,726	118,521,940	108,705,138	182,807,854	81,911,229	79,403,899	73,156,943	67,516,734	64,063,994
Excess of Revenues Over (Under) Expenditures	(3,373,147)	(22,362,580)	(32,264,664)	(19,047,036)	(92,093,819)	1,618,220	253,962	6,774,324	4,268,451	8,808,619

(Continued)

Beavercreek City School District, Ohio

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
OTHER FINANCING SOURCES AND USES:										
Transfers In	1,919,667	-	-	-	31,038	2,038,544	64,779	190,719	191,354	513,581
Inception of Capital Lease	-	-	-	-	-	-	1,071,000	-	-	-
General Obligation Bonds Issued	-	-	-	-	-	84,000,000	-	-	-	-
Other Notes Issued	-	-	-	-	-	84,000,000	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-	-	-	22,435,000	-	-
Premium on Bonds Issued	-	-	-	-	-	1,232,760	-	1,415,549	-	-
Transfers Out	(1,919,667)	-	-	-	(31,038)	(2,038,544)	(64,779)	(190,719)	(191,354)	(513,581)
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	(23,580,140)	-	-
<i>Total Other Financing Sources and Uses</i>	-	-	-	-	-	169,232,760	1,071,000	270,409	-	-
<i>Net Change in Fund Balances</i>	(3,373,147)	(22,362,580)	(32,264,664)	(19,047,036)	(92,093,819)	170,850,980	1,324,962	7,044,733	4,268,451	8,808,619
Debt Service as a percentage of noncapital expenditures	11.54%	10.26%	9.03%	8.39%	53.24%	4.97%	4.00%	4.77%	4.96%	5.73%

Source: School District records.

Note:

(1) The increase in Property and Other Local Taxes beginning in fiscal year 2014 is attributable to the tax collections on the 6.3 mill, emergency operating levy, approved by voters in November 2013.

Beavercreek City School District, Ohio

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

Collection Year	Real Property		Public Utilities Personal		Tangible Personal Property (1)		Total		Total Direct Tax Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2014	\$ 1,667,970,260	\$ 4,765,629,314	\$ 35,524,410	\$ 101,498,314	\$ -	\$ -	\$ 1,703,494,670	\$ 4,867,127,628	55.10
2013	\$ 1,669,784,430	\$ 4,770,812,657	\$ 37,478,790	\$ 107,082,257	\$ -	\$ -	\$ 1,707,263,220	\$ 4,877,894,914	48.85
2012	\$ 1,660,508,300	\$ 4,744,309,429	\$ 30,386,020	\$ 86,817,200	\$ -	\$ -	\$ 1,690,894,320	\$ 4,831,126,629	48.90
2011	\$ 1,718,358,906	\$ 4,909,596,874	\$ 29,741,400	\$ 84,975,429	\$ 1,357,260	\$ 3,877,886	\$ 1,749,457,566	\$ 4,998,450,189	48.00
2010	\$ 1,699,715,950	\$ 4,856,331,286	\$28,541,400	\$ 81,546,857	\$ 2,559,520	\$ 7,312,914	\$ 1,730,816,870	\$ 4,945,191,057	48.20
2009	\$ 1,695,871,768	\$ 4,845,347,909	\$28,836,560	\$ 82,390,171	\$ 25,607,728	\$ 73,164,937	\$ 1,750,316,056	\$ 5,000,903,017	48.85
2008	\$ 1,563,524,038	\$ 4,467,211,537	\$28,222,810	\$ 80,636,600	\$ 46,137,388	\$ 131,821,109	\$ 1,637,884,236	\$ 4,679,669,246	46.40
2007	\$ 1,508,503,830	\$ 4,310,010,943	\$ 32,969,170	\$ 94,197,629	\$ 59,963,160	\$ 171,323,314	\$ 1,601,436,160	\$ 4,575,531,886	47.10
2006	\$ 1,480,814,811	\$ 4,230,899,460	\$ 34,585,440	\$ 98,815,543	\$ 75,470,621	\$ 215,630,346	\$ 1,590,870,872	\$ 4,545,345,349	47.10
2005	\$ 1,358,837,722	\$ 3,882,393,491	\$ 34,839,000	\$ 99,540,000	\$ 74,088,742	\$ 211,682,120	\$ 1,467,765,464	\$ 4,193,615,611	48.40

Source: Greene County Auditor's Office

(1) - H.B. 66 eliminated general business tangible personal property tax effective collection year 2009 and utility personal property tax effective collection year 2011.

Beavercreek City School District, Ohio

Schedule 6

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

Collection Year /Tax Year	School District Rates					City of Beavercreek	Beavercreek Township	Greene County Career Center	Greene County
	Operating	Debt Service	Permanent Improvement	Total					
2014/2013	47.90	5.20	2.00	55.10	14.10	14.55	3.45	12.25	
2013/2012	41.70	5.15	2.00	48.85	14.10	16.55	3.45	12.25	
2012/2011	41.80	5.10	2.00	48.90	14.10	16.55	3.45	12.25	
2011/2010	41.50	4.50	2.00	48.00	12.95	16.55	3.45	12.25	
2010/2009	(1)	(1)	(1)	48.20	13.10	16.55	3.45	12.25	
2009/2008	(1)	(1)	(1)	48.85	13.10	16.55	3.45	11.55	
2008/2007	(1)	(1)	(1)	46.40	13.10	16.55	3.45	10.55	
2007/2006	(1)	(1)	(1)	47.10	13.10	16.05	3.45	10.55	
2006/2005	(1)	(1)	(1)	47.10	13.04	16.05	3.45	10.95	
2005/2004	(1)	(1)	(1)	48.40	13.10	16.05	3.45	10.95	

Source: Greene County Auditor's Office

(1) - individual component rates of total direct rate was not readily available for collection year 2010 and prior.

Beavercreek City School District, Ohio

*Schedule 7
Principal Property Taxpayers
Current Calendar Year and Nine Years Ago*

Name of Taxpayer	Calendar Year 2014			Calendar Year 2005		
	Total Assessed Valuation	Rank	Percent of Total Assessed Value	Total Assessed Valuation	Rank	Percent of Total Assessed Value
Greene Town Center, LLC	\$ 48,804,360	1	2.87%			
MFC Beavercreek, LLC	\$ 36,210,280	2	2.13%	\$ 39,307,410	1	2.66%
Dayton Power and Light	\$ 30,541,950	3	1.79%	\$ 22,716,610	2	1.54%
Kettering Adventist Healthcare	\$ 13,141,460	4	0.77%			
Ashton Brooke LLC	\$ 10,350,870	5	0.61%			
Acropolis 29 LLC, et. Al.	\$ 8,081,000	6	0.47%			
MV-RGII	\$ 7,210,030	7	0.42%	\$ 6,431,870	4	0.44%
EL Apartments, LLC	\$ 6,242,400	8	0.37%	\$ 5,651,260	8	0.38%
Mallard Landing Apartments	\$ 6,198,490	9	0.36%			
Cole MT Beavercreek OH LLC	\$ 6,090,160	10	0.36%			
Unison Industries LLC (fka Elano Industries)				\$ 7,789,570	3	0.53%
Kontogiannis, George				\$ 6,413,470	5	0.43%
Continental 44 Fund				\$ 5,847,860	6	0.40%
Wares Delaware Corp.				\$ 5,743,340	7	0.39%
Wexford on the Green, Ltd				\$ 5,457,720	9	0.37%
Ohio Bell Telephone				\$ 5,295,220	10	0.35%
SubTotal	\$ 172,871,000		10.15%	\$ 110,654,330		7.49%
All Other Taxpayers	\$ 1,530,623,670		89.85%	\$ 1,366,433,121		92.51%
Total Assessed Valuation	\$ 1,703,494,670		100.00%	\$ 1,477,087,451		100.00%

Source: Greene County Auditor's Office

Note: Information presented on a calendar year basis as that is the manner in which the information is maintained by the County.

Beavercreek City School District, Ohio

Schedule 8

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

Collection Year	Current Year Tax Levies		Delinquent Taxes and Other Adjustments (1)		Total Amounts Levied and Collected	
	Taxes Levied	Amount Collected	Amount Levied	Amount Collected	Levied	Collected
2013	\$ 58,151,581	\$ 55,801,314	\$ 1,637,578	\$ 1,231,535	\$ 59,789,159	\$ 57,032,849
2012	\$ 56,482,519	\$ 54,974,268	\$ 2,012,503	\$ 1,566,016	\$ 58,495,022	\$ 56,540,284
2011	\$ 58,495,022	\$ 61,768,931	(2)	\$ 1,622,187	(2)	\$ 63,391,118
2010	\$ 53,836,587	\$ 54,258,214	(2)	\$ 1,454,283	(2)	\$ 55,712,497
2009	\$ 52,548,288	\$ 52,576,473	(2)	\$ 1,125,493	(2)	\$ 53,701,966
2008	\$ 53,237,405	\$ 49,670,944	(2)	\$ 1,312,871	(2)	\$ 50,983,815
2007	\$ 52,120,471	\$ 49,528,210	(2)	\$ 1,069,089	(2)	\$ 50,597,299
2006	\$ 54,830,350	\$ 54,821,251	(2)	\$ 909,839	(2)	\$ 55,731,090
2005	\$ 52,577,977	\$ 51,160,190	(2)	\$ 1,321,453	(2)	\$ 52,481,643
2004	\$ 48,179,568	\$ 46,646,423	(2)	\$ 1,274,142	(2)	\$ 47,920,565

Source: Greene County Auditor's Office

(1) The County does not identify delinquent tax collections by tax year. While it is anticipated delinquent amounts will be tracked by tax year in the future, that information is not currently available. Currently delinquents are levied in total each year the amount remains delinquent. Other adjustments primarily include penalties and interest, since by Ohio law they become part of the tax obligation as assessment occurs. The District will work with the County to ensure information is presented when available.

(2) Information for years prior to calendar year 2012 was not readily available. The District will accumulate historical information in years to come.

Beavercreek City School District, Ohio

Schedule 9

*Ratios of Outstanding Debt by Type
Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonds (1)	Energy Conservation Notes	EPA Loans	Bond Anticipation Notes	Tax Anticipation Notes	Capital Leases	Total Governmental Activities	Percentage Average Personal Income Total Governmental Activities (2)	Per Capita General Obligation	Per Enrollment General Obligation (2)	Per Capita Other
2014	\$ 96,698,016	\$ -	\$ -	\$ -	\$ -	\$ 448,000	\$ 97,146,016	N/A	N/A	\$ 13,270	N/A
2013	\$ 100,624,145	\$ -	\$ -	\$ -	\$ -	\$ 2,764,000	\$ 103,388,145	N/A	\$ 1,914	\$ 13,891	\$ 53
2012	\$ 104,130,275	\$ -	\$ -	\$ -	\$ -	\$ 2,976,000	\$ 107,106,275	2.72%	\$ 1,971	\$ 13,805	\$ 56
2011	\$ 105,340,000	\$ -	\$ -	\$ -	\$ -	\$ 3,180,000	\$ 108,520,000	2.67%	\$ 1,998	\$ 13,914	\$ 60
2010	\$ 108,275,000	\$ -	\$ -	\$ -	\$ -	\$ 3,375,000	\$ 111,650,000	2.91%	\$ 2,076	\$ 14,191	\$ 65
2009	\$ 111,715,000	\$ -	\$ -	\$ 84,000,000	\$ -	\$ 3,562,000	\$ 199,277,000	5.41%	\$ 2,169	\$ 14,302	\$ 1,700
2008	\$ 29,005,000	\$ -	\$ 51,930	\$ -	\$ -	\$ 3,844,164	\$ 32,901,094	0.91%	\$ 574	\$ 3,985	\$ 77
2007	\$ 30,195,000	\$ -	\$ 116,709	\$ -	\$ -	\$ 2,898,329	\$ 33,210,038	0.92%	\$ 609	\$ 4,148	\$ 61
2006	\$ 32,055,000	\$ 120,000	\$ 246,267	\$ 2,630,000	\$ 2,630,000	\$ 3,017,217	\$ 40,698,484	1.19%	\$ 661	\$ 4,340	\$ 178
2005	\$ 32,830,000	\$ 235,000	\$ 181,488	\$ 4,630,000	\$ 4,630,000	\$ 3,131,139	\$ 45,637,627	1.44%	\$ 694	\$ 4,690	\$ 271

Source: School District records

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

(1) Amounts reported for General Obligation Bonds include unamortized premiums for fiscal year 2012 through 2014.

The District will accumulate historical information in years to come.

(2) See Schedule 13 for personal income, enrollment and population data.

N/A = Information not readily available.

Beavercreek City School District, Ohio

Schedule 10

*Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years*

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Population (1)	N/A	52,576	52,844	52,720	52,156	51,507	50,538	49,559	48,509	47,336
Total Estimated Actual Value (2)	\$ 4,867,127,628	\$ 4,877,894,914	\$ 4,831,126,629	\$ 4,998,450,189	\$ 4,945,191,057	\$ 5,000,903,017	\$ 4,679,669,246	\$ 4,575,531,886	\$ 4,545,345,349	\$ 4,193,615,611
General Bonded Debt										
General Obligation Bonds (3)	\$ 96,698,016	\$ 100,624,145	\$ 104,130,275	\$ 105,340,000	\$ 108,275,000	\$ 111,715,000	\$ 29,005,000	\$ 30,195,000	\$ 32,055,000	\$ 32,830,000
Resources Available to Pay Principal (4)	\$ 4,130,610	\$ 3,835,970	\$ 3,423,886	\$ 2,972,685	\$ 3,136,649	\$ 1,158,005	\$ 1,068,029	\$ 965,169	\$ 871,064	\$ 873,364
Net General Bonded Debt	\$ 92,567,406	\$ 96,788,175	\$ 100,706,389	\$ 102,367,315	\$ 105,138,351	\$ 110,556,995	\$ 27,936,971	\$ 29,229,831	\$ 31,183,936	\$ 31,956,636
Ratio of Net Bonded Debt to Total Estimated Actual Property Value	1.90%	1.98%	2.05%	2.05%	2.13%	2.21%	0.60%	0.64%	0.69%	0.76%
Net Bonded Debt per Capita	N/A	\$ 1,841	\$ 1,905	\$ 1,942	\$ 2,016	\$ 2,146	\$ 553	\$ 590	\$ 643	\$ 675

N/A - Information not readily available

(1) Estimates as of July 1 from U.S. Census Bureau for City of Beavercreek/Beavercreek Township. Population counts for fiscal years 2011-2005 were updated from those previously reported with more accurate information.

(2) Greene County Auditor

(3) Includes all general obligation bonded debt supported by property taxes (includes unamortized premiums/discounts)

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

Beavercreek City School District, Ohio

Schedule 11
Direct and Overlapping Governmental Activities Debt
As of June 30, 2014

Governmental Unit:	<u>Total Net Debt Obligations</u>	<u>Percentage Applicable to the District (1)</u>	<u>Amount Applicable to the District</u>
Direct:			
Beavercreek City School District	\$ 97,146,016	100.00%	\$ 97,146,016
Overlapping:			
Greene County	26,363,000	43.73%	11,528,540
Montgomery County	1,220,000	0.29%	3,538
City of Beavercreek	6,940,424	100.00%	6,940,424
City of Fairborn	964,800	10.72%	103,427
City of Kettering	12,750,000	1.21%	154,275
City of Riverside	430,833	7.79%	33,562
Beavercreek Township	-	99.41%	-
Sugarcreek Township	1,290,000	1.11%	14,319
Greene County Career Center	50,002	43.71%	21,856
Bellbrook-Sugarcreek Park District	-	0.74%	-
Dayton-Montgomery Library District	179,650,000	0.36%	646,740
Greene County Health District	-	43.76%	-
Greene County Park District	-	43.73%	-
Miami Shores Subdivision	-	0.29%	-
Miami Valley Regional Transit Authority	-	0.29%	-
Montgomery Community College	-	0.29%	-
Sinclair Community College	-	0.29%	-
Total Overlapping	<u>229,659,059</u>		<u>19,446,681</u>
Total Direct and Overlapping Debt	<u>\$ 326,805,075</u>		<u>\$ 116,592,697</u>

Source: School District Records and Ohio Municipal Advisory Council.

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

Beavercreek City School District, Ohio

*Schedule 12
Legal Debt Margin Information
Last Ten Fiscal Years*

Fiscal Year	Voted Debt Limit (1)	Total Debt Applicable to Limit	Debt Service Available Balance (2)	Net Debt Applicable to Limit	Voted Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2014	\$ 153,314,520	\$ 96,698,016	\$ 4,130,610	\$ 92,567,406	\$ 60,747,114	60.38%
2013	\$ 153,653,690	\$ 100,624,145	\$ 3,835,970	\$ 96,788,175	\$ 56,865,515	62.99%
2012	\$ 152,180,489	\$ 104,130,275	\$ 3,423,886	\$ 100,706,389	\$ 51,474,100	66.18%
2011	\$ 157,451,181	\$ 105,340,000	\$ 2,972,685	\$ 102,367,315	\$ 55,083,866	65.02%
2010	\$ 155,773,518	\$ 108,275,000	\$ 3,136,649	\$ 105,138,351	\$ 50,635,167	67.49%
2009	\$ 157,528,445	\$ 111,715,000	\$ 1,158,005	\$ 110,556,995	\$ 46,971,450	70.18%
2008	\$ 147,409,581	\$ 29,005,000	\$ 1,068,029	\$ 27,936,971	\$ 119,472,610	18.95%
2007	\$ 144,129,254	\$ 30,195,000	\$ 965,169	\$ 29,229,831	\$ 114,899,423	20.28%
2006	\$ 143,178,378	\$ 32,175,000	\$ 871,064	\$ 31,303,936	\$ 111,874,442	21.86%
2005	\$ 132,098,892	\$ 33,065,000	\$ 873,364	\$ 32,191,636	\$ 99,907,256	24.37%

Source: School District records

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

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

Beavercreek City School District, Ohio

Schedule 13
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Unemployment Rate (2)	Enrollment (3)	Assessed Valuation Per Pupil	Average Personal Income Federal AGI (4)	Median Personal Income State (4)	Average Teacher Salary (5)	Graduation Rate (5)	Pupil/Teacher Ratio (5)
2014	N/A	5.30%	7,287	\$ 233,772	N/A	N/A	\$ 63,174	94.8%	18.1
2013	52,576	7.00%	7,244	\$ 235,680	N/A	\$ 48,246	\$ 63,271	94.7%	16.6
2012	52,844	7.20%	7,543	\$ 224,167	\$ 74,533	\$ 47,828	\$ 62,475	94.7%	17.2
2011	52,720	8.50%	7,571	\$ 231,074	\$ 77,039	\$ 46,541	\$ 62,475	92.9%	16.9
2010	52,156	13.50%	7,630	\$ 226,844	\$ 73,646	\$ 46,301	\$ 62,475	87.7%	17.4
2009	51,507	10.40%	7,811	\$ 224,083	\$ 71,551	\$ 47,670	\$ 60,450	95.5%	18.2
2008	50,538	6.50%	7,279	\$ 225,015	\$ 71,305	\$ 47,449	\$ 58,100	94.9%	19.5
2007	49,559	5.60%	7,280	\$ 219,977	\$ 72,613	\$ 45,859	\$ 54,935	94.1%	20.2
2006	48,509	5.10%	7,386	\$ 215,390	\$ 70,665	\$ 46,355	\$ 53,076	95.1%	20.8
2005	47,336	5.90%	7,000	\$ 209,681	\$ 67,066	\$ 45,831	\$ 51,933	95.0%	20.5

(1) Estimates as of July 1 from U.S. Census Bureau for City of Beavercreek/Beavercreek Township. Population counts for fiscal years 2011-2005 were updated from those previously reported with more accurate information.

(2) U.S. Department of Labor Statistics for Dayton Metropolitan Area

(3) Enrollment (ADM) from Ohio Department of Education ILRC, except for FY2008. FY2008 obtained from District corrected EFM_ADM. Enrollment count for fiscal year 2012 was updated from that previously reported with more accurate information.

(4) Ohio Department of Taxation by Calendar Year.

(5) Ohio Department of Education ILRC. Graduation rate for 2010-2011 was updated from those previously reported with more accurate information.

N/A = Information not readily available.

Beavercreek City School District, Ohio

Schedule 14

Principal Employers

Last Calendar Year and Nine Years Ago

Employer	December 31, 2013			December 31, 2004		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Wright Patterson Air Force Base	27,500	1	34.68%	21,827	1	28.31%
Wright State University	3,751	2	4.73%	3,021	2	3.92%
Greene County	1,298	3	1.64%	1,329	3	1.72%
Kettering Health Network	1,065	4	1.34%	800	5	1.04%
Unison Industries, Dayton Division	870	5	1.10%	550	9	0.71%
Beavercreek City School District	820	6	1.03%	1,241	4	1.61%
Kroger Stores	769	7	0.97%	480	10	0.62%
Cedarville University	621	8	0.78%	696	6	0.90%
Teleperformance USA	535	9	0.67%			
Fairborn City School District	534	10	0.67%	568	8	0.74%
Antioch College	0		0.00%	602	7	0.78%
	<u>37,763</u>		<u>47.61%</u>	<u>31,114</u>		<u>40.35%</u>
All Other Employers	<u>41,554</u>		<u>52.39%</u>	<u>45,996</u>		<u>59.65%</u>
	<u>79,317</u>		<u>100.00%</u>	<u>77,110</u>		<u>100.00%</u>

Source: Greene County Auditor's Office

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

Beavercreek City School District, Ohio

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

Position	2014 ⁽¹⁾	2013	2012	2011	2010	2009	2008	2007	2006	2005
Official/Administrative										
Asst. Deputy/Assoc Superintendent	1.00	1.00	2.00	3.00	3.00	3.00	3.00	2.00	3.00	3.00
Asst. Principal	6.00	8.00	8.00	8.00	6.70	7.00	7.00	6.00	6.00	6.00
Principal	9.00	8.00	8.00	8.00	9.00	8.00	8.00	8.00	8.00	8.00
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Supervisory/Managing/Directing	5.42	6.42	7.42	7.73	8.80	8.50	8.00	10.00	9.10	9.10
Treasurer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Coordinator	1.00	2.00	1.00	0.00	1.00	1.00	2.00	2.00	2.05	2.00
Director	4.00	3.00	5.00	4.00	3.00	3.00	2.00	2.00	2.00	3.00
Other Official/Administrative	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Curriculum Specialist	1.08	1.00	3.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00
Counseling	16.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	19.00
Librarian/Media	1.00	1.00	6.00	8.00	7.00	7.00	6.00	6.00	5.00	5.00
Regular Teaching	0.00	293.29	313.45	321.50	327.51	332.01	324.73	324.06	306.68	297.83
Special Education Teaching	0.00	62.51	63.80	62.87	76.22	65.21	71.14	69.15	67.39	59.93
Career-Technical Programs/Pathway	0.00	1.00	1.00	3.00	3.00	4.00	4.64	3.50	3.67	3.84
Tutor/Small Group Instructor	5.11	5.11	5.08	5.31	5.11	4.15	4.15	3.63	6.66	11.40
Audio-Visual Staff	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Educational Service Personnel	0.00	0.00	0.00	0.00	20.05	12.21	15.52	15.50	15.51	15.50
Supplemental Special Education Teacher	11.41	15.41	14.41	9.00	12.34	15.00	8.00	7.00	0.04	0.00
General Education K-12	288.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifted and Talented	1.99	2.00	5.56	6.00	0.00	0.00	0.00	0.00	0.00	0.00
Preschool Education	9.00	10.00	10.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Education K-12	69.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Art Education K-8	5.03	6.01	7.01	6.00	0.00	0.00	0.00	0.00	0.00	0.00
Music Education K-8	8.38	8.73	10.30	7.50	0.00	0.00	0.00	0.00	0.00	0.00
Physical Education K-8	6.06	6.09	7.56	7.86	0.00	0.00	0.00	0.00	0.00	0.00
LEP Instructional Program	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Professional	4.95	7.99	9.00	11.70	10.21	10.47	10.05	8.50	6.00	4.00
Audiologist	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.15	0.00
Planning	0.00	0.00	0.00	0.00	0.00	0.00	1.00	0.11	0.00	0.00
Psychologist	6.90	6.00	6.03	6.03	7.11	6.47	6.44	6.54	5.65	7.14
Registered Nursing	5.00	4.00	5.00	5.00	5.00	5.00	5.00	5.40	5.00	6.93
Registrar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
Social Work	0.94	0.94	0.27	0.42	0.94	1.00	1.00	1.00	2.00	1.00
Physical Therapist	0.00	0.00	0.00	0.00	0.60	0.60	0.40	0.21	0.02	1.58
Speech and Language Therapist	6.80	7.60	7.00	6.92	6.81	6.00	6.82	6.99	6.94	7.70
Occupational Therapist	0.00	0.00	0.00	0.00	4.29	3.19	3.46	2.50	0.50	3.99
Educational Interpreter	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	0.88
Occupational Therapy Assistant	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	0.00
Physical Therapy Assistant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	0.50	0.88
Adapted Physical Education Therapist	0.00	0.00	0.00	0.00	0.00	0.00	0.70	1.72	0.02	1.65
Intern Psychologist	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
Planning/Research/Development	0.00	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00
Other Professional	0.00	0.00	0.00	0.00	1.00	3.76	2.88	3.38	0.00	0.88
Computer Operating	3.00	3.00	3.00	3.00	3.00	0.00	0.00	0.00	0.00	0.00
Practical Nursing	6.16	4.40	4.40	4.46	4.41	4.64	3.64	3.52	3.49	4.52
Computer Programming	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00
Library Aide	10.96	10.15	6.79	5.22	6.02	7.86	6.98	6.86	7.68	8.50
Other Technical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bookkeeping	5.00	4.75	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00
Clerical	29.33	25.83	28.83	31.61	30.34	29.54	31.00	29.55	29.25	30.41
Messenger	1.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
Messenger (Nutrition Services)	0.44	0.56	1.44	0.88	0.50	0.88	0.88	0.88	0.88	0.88
Records Manager	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Teaching Aide	5.50	5.50	8.76	8.50	8.75	8.38	8.38	8.38	10.23	11.14
Telephone Operator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Office/Clerical	7.36	6.24	6.24	5.24	5.24	5.28	5.28	5.28	5.28	5.28
General Maintenance	4.00	4.00	4.00	6.00	5.00	5.00	7.00	6.00	7.00	7.00
Mechanic	4.50	4.50	4.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00
Dispatching	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Vehicle Operator (buses)	46.97	44.26	51.73	55.95	56.23	51.56	51.80	46.30	43.13	43.76
Other Equipment Operator Assignment	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attendance Officer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.88
Custodian	38.50	33.50	37.50	38.50	38.50	37.00	38.50	36.50	36.50	37.50
Food Service	25.72	27.10	26.79	27.10	27.54	25.82	23.92	23.26	22.08	20.72
Guard/Watchman	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.00
Monitoring	15.36	13.38	10.06	11.16	10.75	12.18	12.52	11.18	9.81	10.92
Groundskeeping	4.00	4.00	4.00	4.00	3.50	4.00	4.00	4.00	4.00	4.00
Attendant	67.77	64.51	66.93	67.93	61.85	56.23	51.37	48.99	44.06	38.13
Total Governmental Activities	758.91	745.78	798.36	815.39	818.32	792.94	783.20	761.29	726.27	723.87

Source: Ohio Department of Education

Note:

(1) In fiscal year 2014, ODE modified some job classification codes compared to those used in prior years.

Beavercreek City School District, Ohio

Schedule 16
Operating Indicators by Function
Last Ten Fiscal Years

Function	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Instruction:										
Enrollment (1)	7,287	7,244	7,543	7,571	7,630	7,811	7,279	7,280	7,386	7,000
Graduation Rate (2)	94.8%	94.7%	94.7%	92.9%	87.7%	95.5%	94.9%	94.1%	95.1%	95.0%
Support Services:										
Administration										
Student Attendance Rate (2)	95.5%	95.2%	95.7%	95.7%	95.0%	96.4%	95.9%	95.0%	94.8%	94.8%
Fiscal: (3)										
Payroll Checks Issued	4,572	4,473	5,389	5,885	6,251	7,806	8,690	8,532	9,692	8,856
Payroll Direct Deposits Issued	21,758	21,420	22,320	21,658	21,849	19,923	19,165	18,120	17,041	15,442
W-2's Issued	1,285	1,333	1,327	1,451	1,463	1,438	1,390	1,366	1,307	1,306
Non-payroll Checks Issued	5,642	5,666	5,187	5,861	6,081	6,553	5,918	6,207	6,295	6,508
Pupil Transportation: (3) (4)										
Average number of student transported daily	3,789	3,633	5,004	5,130	5,162	5,053	5,303	4,784	5,529	5,360
Food Service Operations: (3)										
Average number of meals served	2,731	2,803	3,506	3,609	3,636	3,687	3,516	3,400	3,176	2,983
Percentage of Students who receive free/reduced meals	15.6%	14.7%	15.0%	14.9%	17.3%	10.5%	9.1%	6.4%	8.0%	10.0%

Note:

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

Enrollment count for fiscal year 2012 was updated from that previously reported with more accurate information.

(2) Ohio Department of Education iLRC. Graduation rate for 2010-2011 was updated from those previously reported with more accurate information.

(3) School District records.

(4) Transportation services reduced in 2013.

N/A - Information not readily available.

Beavercreek City School District, Ohio

*Schedule 17
Operating Statistics
Last Eight Fiscal Years*

Fiscal Year	Expenses	Cost per Pupil	Enrollment
2014	\$ 73,829,318	\$ 10,132	7,287
2013	\$ 71,491,036	\$ 9,869	7,244
2012	\$ 77,753,244	\$ 10,308	7,543
2011	\$ 80,949,132	\$ 10,692	7,571
2010	\$ 77,856,520	\$ 10,204	7,630
2009	\$ 73,017,228	\$ 9,348	7,811
2008	\$ 68,080,487	\$ 9,353	7,279
2007	\$ 65,789,360	\$ 9,037	7,280

*Source: School District Record (2014). ILRC for 2014 not yet available
Ohio Department of Education ILRC (2007-2013)*

Beavercreek City School District, Ohio

*Schedule 18
Capital Asset Statistics
Last Ten Fiscal Years*

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Land	\$ 6,878,867	\$ 6,878,867	\$ 6,878,867	\$ 6,878,867	\$ 6,878,867	\$ 5,382,716	\$ 5,374,464	\$ 3,264,725	\$ 3,264,725	\$ 3,264,725
Land Improvements	2,531,954	1,373,623	1,440,745	1,499,406	1,486,403	1,489,437	1,432,405	1,036,307	1,051,871	1,089,955
Buildings	86,939,745	13,881,444	15,057,795	16,288,146	17,720,089	18,941,673	20,164,241	21,309,971	22,533,835	23,002,512
Building Improvements	933,736	985,212	1,040,807	1,025,234	1,101,619	1,097,012	1,113,530	941,902	963,790	1,002,431
Furniture & Equipment	1,548,002	450,073	469,962	481,790	536,867	603,194	630,281	592,883	469,248	481,693
Vehicles	2,023,045	1,953,468	2,353,619	2,199,486	2,285,426	2,360,556	1,883,249	1,901,112	1,608,130	1,434,713
Construction in Progress	507,180	71,804,197	49,423,835	21,056,834	6,333,161	1,277,051	412,877	-	-	296,652
Total Governmental Activities	\$ 101,362,529	\$ 97,326,884	\$ 76,665,630	\$ 49,429,763	\$ 36,342,432	\$ 31,151,639	\$ 31,011,047	\$ 29,046,900	\$ 29,891,599	\$ 30,572,681
Capital Assets, net										

Source: School District records.

Note: Amounts above are presented net of accumulated depreciation.

Beavercreek City School District, Ohio

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

	Year Built	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Secondary											
<i>Beavercreek High School</i>	1954	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700	308,700
Square Footage		32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62	32.62
Acreage		1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980
Capacity (students)		1,778	2,359	2,465	2,555	2,603	2,649	2,597	2,597	2,619	2,330
Enrollment											
<i>Ferguson Hall</i>	1960	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690	106,690
Square Footage		16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29
Acreage		894	894	894	894	894	894	894	894	894	894
Capacity (students)		639	932	921	955	906	877	924	924	943	925
Enrollment											
Middle											
<i>Ankeney Middle School</i>	1969	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900	120,900
Square Footage		38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83	38.83
Acreage		962	962	962	962	962	962	962	962	962	962
Capacity (students)		772	896	832	863	851	839	884	865	874	814
Enrollment											
<i>Jacob Coy Middle School*</i>	2013	150,000									
Square Footage		47.65									
Acreage		2,138									
Capacity (students)		1,079									
Enrollment											
Elementary											
<i>Fairbrook Elementary</i>	1958	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710	60,710
Square Footage		15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66	15.66
Acreage		529	529	529	529	529	529	529	529	529	529
Capacity (students)		422	514	621	644	647	669	618	567	558	549
Enrollment											
<i>Valley Elementary</i>	1966	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260	55,260
Square Footage		14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43	14.43
Acreage		506	506	506	506	506	506	506	506	506	506
Capacity (students)		428	516	562	583	612	570	489	489	479	486
Enrollment											

Beavercreek City School District, Ohio

Schedule 19
Capital Asset Statistics by Building
Last Ten Fiscal Years
(continued)

	Year Built	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Elementary (continued)											
<i>Parkwood Elementary</i>	1965	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060	58,060
Square Footage		10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Acreage		507	507	507	507	507	507	507	507	507	507
Capacity (students)		465	428	612	634	609	535	395	385	452	469
Enrollment											
<i>Shaw Elementary</i>	1967	66,160	66,160	66,160	66,160	66,160	66,160	66,160	66,160	66,160	66,160
Square Footage		22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58	22.58
Acreage		679	679	679	679	679	679	679	679	679	679
Capacity (students)		612	744	792	821	796	774	653	653	656	673
Enrollment											
<i>Main Elementary</i>	1932	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970	73,970
Square Footage		16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08	16.08
Acreage		690	690	690	690	690	690	690	690	690	690
Capacity (students)		534	855	908	941	939	897	799	799	805	754
Enrollment											
<i>Trebein Elementary*</i>	2013	115,000									
Square Footage		47.65									
Acreage		2,138									
Capacity (students)		558									
Enrollment											
All Other											
<i>Administration Building</i>	2001	22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580	22,580
Square Footage		14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508	14,508
Capacity (students)											
Enrollment											
<i>Service Center</i>	1952										
Square Footage											

Source: School District records, Ohio Department of Education

*Note: Jacob Coy Middle School and Trebein Elementary are one campus. The acreage and capacity listed is for the campus.



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Dave Yost • Auditor of State

BEAVERCREEK CITY SCHOOL DISTRICT

GREENE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 22, 2015**