

CITY OF MIAMISBURG, OHIO



Yellow Book Report

December 31, 2013

PLATTENBURG
Certified Public Accountants



Dave Yost • Auditor of State

City Council
City of Miamisburg
10 North First Street
Miamisburg, Ohio 45342

We have reviewed the *Independent Auditor's Report* of the City of Miamisburg, Montgomery County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2013 through December 31, 2013. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

July 8, 2014

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor, City Council and City Manager
City of Miamisburg, Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miamisburg (the City), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 23, 2014.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *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 deficiencies in internal control that might be material weaknesses or, significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of audit findings as Finding 2013-1 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the City in a separate letter dated June 23, 2014.

City's Response to Findings

The City's response to the findings identified in our audit is described in the accompanying schedule of audit findings. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.

Dayton, Ohio

June 23, 2014

CITY OF MIAMISBURG
SCHEDULE OF AUDIT FINDINGS
Year Ended December 31, 2013

Findings Related to the Financial Statements Required to be Reported in Accordance with GAGAS

2013-1 Finding Type — Significant Deficiency –Controls Related to Financial Reporting

The presentation of financial statements and related footnotes that are free of material misstatement is the responsibility of the City's management. Independent auditors are not part of an entity's internal control structure and should not be relied upon by management to detect misstatements in the financial statements.

Thus, it is important that management develop control procedures related to preparing financial statements and footnotes that enable management to prevent and detect potential misstatements in the financial statements and footnotes in a timely manner prior to audit.

Our audit identified misstatements in the City's financial statements requiring adjustment in order to present the financial statements in accordance with accounting principles generally accepted in the United States of America.

We provided adjustments to the City which corrected the misstatements prior to the issuance of the financial statements. Such misstatements are an indicator that improvements are needed to strengthen existing control procedures related to financial reporting and we believe that these misstatements are important enough to merit attention by those charged with the City's governance.

A description of the misstatements follows:

Misstatement of Intergovernmental Receivables and Unavailable Resources

Intergovernmental Receivables and Unavailable Revenue were overstated by significant amounts for the Fire Levy Fund in the Governmental Funds Balance Sheet.

Recommendation:

Consider revising the procedures related to recording Intergovernmental Receivables.

Management's Response:

Amounts recorded in the Fire Levy Fund as Intergovernmental Receivable and Unavailable Revenue are based on an estimate made by the City. The estimate was inadvertently doubled which led to an overstatement of total assets and an overstatement of total liabilities, thus no effect on fund balance. Revenues were also unaffected. The adjustment also had no material effect on the City's Statement of Net Position or the Statement of Activities. The City will review future estimates more closely.

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CITY OF MIAMISBURG, OHIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2013

**INTRODUCTORY
SECTION**

CITY OF MIAMISBURG, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2013

Issued by:
Finance Department

George S. Perrine
Finance Director

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CITY OF MIAMISBURG, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2013

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June 23, 2014

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

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Miamisburg for the year ended December 31, 2013. The Department of Finance prepared the report. The responsibility for the accuracy and completeness of presented data and fairness presentation, including all disclosures, rests with the City of Miamisburg, specifically with the Department of Finance. We believe that the enclosed data is accurate in all material respects; and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

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

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

The City's financial statements have been audited by Plattenburg, Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent audit concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2013, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

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

City Profile

The City of Miamisburg is located in southwestern Ohio in Montgomery County and was first settled in 1797. In 1818, the City was platted and named Miamisburg after the Miami Indians, who originally inhabited the area. In 1966, the citizens of the City adopted a home rule charter and approved a Council/Manager form of government. The legislative powers of the City are vested in a council of seven members, three of whom are elected at-large and four of whom are elected from wards established by the charter. The council members, who serve staggered four-year terms, appoint the City Manager. The Mayor of the City is elected separately to a four-year term. The City Manager appoints all department directors.

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

The primary government consists of all funds and departments which provide a full range of public services, including police protection, fire and emergency medical services (EMS), water supply and treatment, wastewater collection and treatment, refuse collection and disposal, street maintenance and repair, parks and recreation, economic development, planning and zoning, municipal court operations and general administrative services. The operation and control of these activities are provided by the City Council through the budgetary process and by the City Manager through administrative and managerial policies and procedures.

The Mound Development Corporation (MDC) replaced the former Miamisburg Mound Community Improvement Corporation (MMCIC), a related organization to the City. The purpose of the MDC is the same as the MMCIC in that it was established to promote the industrial, economic, commercial, and civic development of the Mound Facility. While the majority of the Board of Trustees for MDC are appointed by the City Council (four of the seven), the City Council does not impose its will on the MDC Board. With no authority to approve or modify the budget, influence management activities, or approve hiring and firing of employees, the MDC is not considered a component unit of the City. Additional information on MDC is presented in Note 15.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides property and liability insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The Council is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation of the City's financial planning and control. The budget is prepared at the fund level. The finance director may transfer resources within the function and department levels. The department heads may transfer resources within their department as they see fit. Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to the vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

Local Economy

Located in the southwestern part of the Dayton metropolitan region, Miamisburg has benefited historically from the general growth and development occurring within the Miami Valley. Though the region overall has traditionally been reliant upon automobile manufacturing and national defense spending as a base for employment, diversification has given the area economy greater stability. This has been especially critical in recent years due to the closure of a major General Motors assembly plant and the decline in automotive-related businesses. Defense employment has remained a prominent part of the regional economy due primarily to Wright-Patterson Air Force Base in nearby Greene County, which has a workforce of approximately 27,000. As a result of the federal Base Realignment and Closure Act of 2005, approximately 1,200 new military and civilian positions were relocated to Wright-Patt from other bases around the country, supporting missions in fields such as aerospace medicine and human performance. By the end of 2011, essentially all of those added jobs had been integrated at the base.

The City of Miamisburg has experienced significant growth and development for more than two decades, and its population topped 20,000 for the first time in the 2010 U.S. census. The City's official count of 20,181 was a 3.6% increase over 2000 (19,489), even as Montgomery County's overall population decreased during the decade. This followed a period in the 1990s when the Miamisburg population increased by a robust 9.3%. Several annexations over this time increased the physical size of the City to approximately 12.4 square miles.

The 1990s and early 2000s also proved to be a period of transition for the City in its role as host to a U.S. Department of Energy (DOE) facility. Site of the "Mound" plant since the late 1940s, Miamisburg benefited greatly over the years from federal payrolls. However, when DOE officials first announced in 1991 that Mound would be decommissioned after extensive environmental remediation, the City faced economic uncertainty. In the ensuing years, that uncertainty eased due to a diversification of the community's employment base and successful efforts to convert Mound to commercial use as a light industrial and technology business park. There are currently 12 private businesses operating on site with total employment of approximately 250.

When the DOE announced it would discontinue its federal defense operation at Mound, the site contractor at the time, EG&G Mound Applied Technologies, had over 2,100 employees. By the end of 2010 environmental cleanup had been completed, and the contractor and DOE employment level was virtually zero. With this significant loss of jobs, the City's economic reliance on the Mound lessened. Total cash-based General Fund revenues have increased from \$7.8 million in 1991 to \$18.3 million in 2013, an average annual rate of 4.5%. Meanwhile, the percentage of total General Fund revenues represented by the Mound contractor has decreased from 17% in 1991 to 0% in 2013.

Growth and development in Miamisburg outside of Mound has more than offset the job losses within the facility. New jobs have been created through concentrated efforts to attract light industrial, retail and service sector employers. Miamisburg's largest employer currently is the Kettering Health Network (KHN), which operates the Sycamore healthcare campus in the City. The Network's employment total rose dramatically when it brought over 400 new jobs to the City in 2002 following construction of a \$6 million administrative support building on the Sycamore campus. Just a few years later, an expansion of medical services offered on site and the addition of over 500,000 square feet of space brought another 1,000 jobs to Sycamore. Since 2012 KHN has further expanded its footprint in Miamisburg by purchasing and renovating an office building along the I-75 corridor and bringing hundreds of additional jobs to the City. Other major employers in Miamisburg include Avery Dennison, Yaskawa America (Motoman Robotics), Miamisburg Board of Education, Evenflo, Alliance Physicians, Dayton Superior, O'Neil and Associates, United Grinding and Excelitas Technologies.

Long-Term Financial Planning

For the first time in over three decades, the City of Miamisburg's income tax rate increased on Jan. 1, 2011. This increase from 1.75% to 2.25% was approved by local voters in 2010 by an approximate 60% - 40% margin.

The City asked voters to consider this rate change due to declining revenue sources, increasing expenses, a lingering weak economy and projected budget deficits that would deplete cash reserves within 2-3 years. The new rate, combined with a series of expense reductions and a stabilized local economy, enabled the City over the past three years to:

- Maintain public service levels.
- Continue operating popular recreation facilities and providing recreation programs.
- Begin rebuilding a capital improvement budget that had been dramatically reduced to just \$439,750 in 2010. As recently as 2008, the City's capital budget approached \$2.5 million.
- Begin the process of restoring the City's General Fund operating balance, or cash reserves, to a more fiscally secure level. At 2010 year end, the cash-based reserve level stood at just \$2.8 million, or 19% of the Fund's annual revenues. At 2013 year end, cash-based reserves had increased to \$6.0 million, or 33% of the Fund's annual revenues.

Income tax is the largest source of revenue for the City's General Fund. In the three full calendar years following the rate increase (2011-13), income tax revenue increased over 53% to \$16.0 million. This was extremely significant, because the City experienced declines in several other revenue sources during that time period. For example, in its two-year budget passed in mid-2011, the State of Ohio was forced to eliminate a multi-billion dollar deficit, and many of the steps taken by legislators to do that were costly to local governments. For Miamisburg, the negative impacts absorbed from this state budget included:

- A decrease in revenue from local government funds (LGF). In 2012, the City's LGF revenue decreased by \$146,289 to \$393,791. In 2013, there was an additional decrease of \$90,024. The City estimates its LGF revenue for 2014 to remain stable at approximately \$300,000.
- The elimination of the estate tax was effective in 2013. The estate tax was a fluctuating revenue source that generated nearly \$700,000 for the City of Miamisburg in 2011, \$480,193 in 2012 and \$287,453 in 2013. Revenue from this source is expected to be negligible in 2014.
- The loss of approximately \$200,000 resulting from the phase-out of Ohio's tangible personal property tax.

Adding to the current economic challenge faced by the City of Miamisburg is the fact that cities, school districts and other public entities in Montgomery County have been coping with a reduction of property tax revenue due to an ongoing decline in property values. According to the County auditor, Miamisburg property values decreased over 5% in a 2011 reappraisal, which cost our City about \$125,000 in real property taxes in 2012. In 2013's revaluation, Miamisburg property values decreased only slightly at 0.4%, so the negative impact on the City's 2014 revenue will be minor.

So clearly, even as voters generously approved a new income tax rate and the local economy has shown signs of recovery, it has been difficult to get ahead financially. Totaling the numbers outlined above, the City has lost approximately \$1 million in annual revenue due to circumstances that are out of its control. This partially offsets the recent positive direction of income tax revenue, and the ongoing uncertainty over these revenue sources requires that the City maintain its conservative budget approach. For example, there is an effort in the state legislature to establish municipal income tax uniformity throughout Ohio. This effort is viewed by supporters as a way to simplify income tax collections and make Ohio more business-

friendly. However, as currently written, this legislation would result in a substantial loss of revenue at the local level, according to City officials from throughout the state. In Miamisburg, officials project a loss of approximately \$500,000 annually if the most recently proposed legislation is passed. Politically, the City of Miamisburg supports the concept of uniformity inasmuch as it is revenue-neutral for cities.

Besides the aforementioned rate increase, the recent growth of income tax revenue is also the result of some promising economic development. The most significant development in Miamisburg is occurring in proximity to the Austin Blvd. interchange, which opened in 2010. For example, three recently constructed flexible-use commercial buildings are nearly fully leased in the Byers Business Park on Byers Road. In 2013, a similar complex was successfully launched further south on Byers called the Austin Business Park. The first building was completed and welcomed Mark Fornes Realty and Electripack as its first tenants. Together they employ approximately 35 people. Several buildings are planned for the 80-acre light industrial/office park site, and those could accommodate over 1,200 jobs when complete.

Also since 2010, Motoman Robotics became one of Miamisburg's largest employers when it consolidated two existing sites elsewhere in the region into a new facility in the Austin area. This global maker of industrial robots brought its corporate office, manufacturing and distribution operations under one roof. The consolidation retained 180 jobs in Montgomery County, brought 80 jobs from neighboring Miami County and accommodated approximately 15 new jobs.

Elsewhere, it was welcome development news in 2013 that a large printing, marketing and communications company moved to Miamisburg. Think Patented consolidated existing operations at two facilities in the Miami Valley into a new 75,000-square-foot building in the SouthPoint Business Park off Alexandersville Road. The move brought 115 jobs and an estimated \$150,000 in annual income tax revenue to the community.

Two other 2013 development projects were historically significant for Miamisburg. First, local firm BOI Solutions became the first private business to purchase property on the Mound site. A developer of integrated audio, visual and data technology systems, BOI brought 24 employees to a 2,000-square-foot building on Mound Road and plans to add another 30 employees within five years. Secondly, the long-time Peerless Mill Inn got new ownership after sitting vacant for several years. A microbrewery called Star City Brewing features on-site production of craft beers and provides a unique destination near the downtown district.

While these weren't the only new businesses opening in our City in 2013, it is especially noteworthy that these projects have materialized in Miamisburg's most promising locations and reflect our vision for future economic development in the community—downtown, the Mound facility and the Austin/Byers area.

For 2013 City Council approved a wage increase (3.0%) for the City's non-union employees after a three-year wage freeze. Employees in bargaining units have also been working under recent wage freezes and began negotiating new contracts late in the year. Firefighters formerly employed by the City became employees of the newly formed Miami Valley Fire District in mid-2012. Not accounting for this one-time transition, however, at Dec. 31, 2013, the City's employee total was approximately 10% below the staffing level of 2008.

Like the operating budget, the City is moving forward with caution on capital expenditures. However, in recognition of the importance of capital investment within its operation and within the community, the 2014 capital budget was increased to \$1.8 million. Recent increases to this budget were largely made possible when City Council voted to reallocate one-tenth of 1% of City income tax collections from the General Fund back to the Capital Improvement Fund beginning Jan. 1, 2011. Council has authority over this discretionary percentage of income tax, which had temporarily been shifted to the General Fund to

help ease the fiscal pressure there. Traditionally, the one-tenth of 1%, which totals over \$500,000, has been directed to the Capital Improvement Fund.

Among the highlights of capital expenditures budgeted for 2014:

- City matching funds in the amount of \$118,000 for streetscape improvements on First Street between Linden and Central avenues downtown. A federal Transportation Enhancement grant is funding the majority of the \$420,000 project.
- Funding of \$620,000 for annual street maintenance programs like surface treatment; paving; and sidewalk, curb and gutter. Another \$90,000 has been budgeted as the City's share in an Ohio Department of Transportation project to repave State Rte. 725 between Heincke and Alexandersville roads.
- A \$180,000 allocation for administrative MIS technology maintenance and upgrades.
- Funding of \$64,000 for the purchase of new mobile data terminals and mobile radios for the Police Department. Purchases of a new pickup truck with snow removal equipment and a trailer-mounted asphalt hot box for the Public Works Department for \$34,000 and \$30,000, respectively.
- Improvements to Sycamore Trails Aquatic Center, one of the City's major recreation facilities, in the amount of \$62,500.

In addition, the City is concluding a five-year plan to phase-in water and sewer rate adjustments that has increased water rates by 71% and sewer rates by 96%. City Council approved the rate plan due to rising operational costs and the need for future improvements to the water and sewer systems. At the time the plan was adopted, the City had the lowest combined water and sewer rates among 63 providers in southwest Ohio according to a regional survey. However, the City has subsequently determined that the improvements necessary to meet EPA requirements and the service needs of the community approach \$70 million in cost. Due to the magnitude of that cost, there was a lengthy study process that concluded in late 2013 to consider whether or not the City should maintain control of the system and absorb the financial responsibility that goes along with that, or to transition to a regional provider of these services. After extensive review that included public feedback opportunities, Council determined that it was in the best long-term interest of the community to maintain control of water and sewer services. As a result, Council will consider additional rate increases in early 2014 to fund the necessary infrastructure improvements.

In keeping with past practices, ongoing economic decisions will be made with consideration of the City's current and long-term fiscal health and its ability to continue providing the services desired by residents. The City will continue to monitor and evaluate crucial budget factors as 2014 unfolds, including:

- Income tax revenues and the general condition of the regional economy.
- Legislation at the state level that adversely impacts municipalities.
- Commercial development opportunities related to the Austin Center interchange.
- Potential cost-saving opportunities from multi-jurisdictional cooperation.
- The uncertainty of health care and energy costs.
- City expenditures not anticipated during the budgeting process.

Major Initiatives

Despite the challenging economic climate of the past several years, City officials are generally optimistic about the future and express confidence in the ability of the local government and citizens of Miamisburg to overcome adversity and achieve great things. Certainly the track record of the City over the past two decades reinforces this belief. Miamisburg has successfully met many challenges, tackled major projects and led on significant regional issues. It stands today as a vibrant community with many assets, well-

positioned for the future. But getting here hasn't been easy, and maintaining the positive path won't be without additional hard work.

As outlined in the previous section, keeping the municipality in sound fiscal condition has been a significant challenge since 2009. In order to navigate the lingering economic uncertainty, the City will remain aggressive in pursuit of economic development. The aforementioned projects are promising and reflect strong potential for the future. Why has Miamisburg proven to be a popular location for business growth? Certainly the City's physical location is an asset, but there are other key factors that appeal to business people. The character of the community, the outstanding local school system, the quality of life here, the quality of City services and political stability all make Miamisburg an attractive place to do business.

Another way the local government has chosen to cope with economic challenges has been to reassess the traditional delivery methods of some key public services, such as the water/sewer study that was conducted last year. Another example occurred two years ago when Miamisburg joined with Miami Township to establish the Miami Valley Fire District (MVFD). This was done after a lengthy study process concluded that formation of a joint fire district would provide fire and EMS services to both communities in a more cost-effective manner. Thus far, the MVFD has done exactly what it was intended to do. Service levels have been maintained with a cost savings totaling tens of thousands of dollars.

Miamisburg's transition to private trash and recycling collection is a more recent example. It was about a year ago that Rumpke became the first private hauler to provide this service in Miamisburg. Previously, it was provided in-house by City employees with City-owned equipment. This was a major change for our community, but one that has been successful for both our local government and residents. For the same monthly fee, residents have benefitted from some service enhancements by Rumpke, while the City projects a \$3 million cost savings over the first five years of the relationship. That's significant. One of the most positive aspects in the transition has been the increased volume of recycling that our residents are doing. Rumpke provided every local household with a new recycling container on wheels that was much larger than the previous bins used for recycling. With the larger capacity, residents have increased their recycling by over one-third. That's good for the environment because it keeps more material out of the waste stream.

It is important to note that in each of these service delivery changes or potential changes, the City's goal has been not only to save taxpayer money. It is also a priority to maintain or improve the quality of the services. However the fiscal climate may change, it is the job of the local government to move forward serving residents and accomplishing significant things. Some of those things can only be achieved with funding partners. For example, last summer the City concluded a major road improvement project on Linden Avenue that spanned two construction seasons. Linden was essentially rebuilt between Seventh Street and Maue Road, including extensive utility work, a slight realignment and new sidewalk, curb and gutter on both sides of the street. It was a successful project that was finished on time and on budget. The total cost was \$1.4 million, with \$1.1 million of that provided by the State's Issue 2 program. The City is very appreciative of that funding. Linden is a major corridor through the community, and the improvements have enhanced the appearance of that area and made it safer for both motorists and pedestrians.

A second major roadway project was completed in 2013 that benefitted from a funding partner. Vanguard Boulevard at the Mound Advanced Technology Center was extended to become the main road through the campus and fully connect the site's north and south entrances. This infrastructure improvement is important to the ongoing transformation of Mound into a private business park and was made possible by a \$4 million grant by the State's Jobs Ready Sites program. The Mound Development Corp. (MDC), a non-profit agency formed by the City, leads that redevelopment effort, and the MDC

welcomed a new leader in 2013. Miamisburg native Eric Cluxton, who had been chairman of the board, succeeded Mike Grauwelman as president. Grauwelman retired after 20 years representing the community's interests during the successful environmental cleanup of the site and leading a complex reuse effort that was unprecedented in our nation's history. Cluxton brings extensive private sector experience to the job and is providing fresh perspective on the expanding economic activity at Mound.

In addition to roadway improvements, motorists benefitted from improvements last year to railroad crossings. Miamisburg has numerous crossings near its downtown district, and the Norfolk Southern rail company made \$1.3 million in safety upgrades at these crossings. Work included new signals, gates and warning lights, along with minor curb and gutter modifications. The improvements were part of a subsidy agreement with the City and also included the permanent closure of the Buckeye Street crossing. The City appreciates Norfolk Southern's attention to Miamisburg and its investment in our community.

In terms of capital purchases in 2013, the Miamisburg Police Department replaced several vehicles in its fleet. Among the purchases were two SUVs, which was something new for our police force. The Public Works Department acquired several much-needed vehicles, including two trucks and a new leaf collection box. Also, the Miami Valley Fire District purchased its first new pieces of apparatus—a medic unit and a fire truck. Capital purchases like these are very worthwhile and good investments for local government. After delaying capital purchases in recent years due to budget constraints, City officials were pleased to be able to take steps to keep our fleet modern and functional to adequately serve the needs of the community.

Last year was especially eventful for the Parks and Recreation Department. Our City has invested significantly in recreation facilities over the years, and it's something residents enjoy and appreciate. Recreational opportunities add to the quality of life in a community, and Miamisburg strives to meet the evolving needs of its citizens. There were several changes and improvements in 2013 worthy of mention. Perhaps the biggest development came last fall when the City assumed responsibility for the after-school programming at the Miamisburg Youth Center. The Youth Center was previously operated as a community-based non-profit, but budget constraints forced its Board of Directors to cease operations after 40 years. So the City stepped in, conducted some building renovations and reshaped the programming under the new name Club Impact. This is a free drop-in program on weekday afternoons for grades 3-8. It is fully supervised by staff members and offers a variety of enrichment activities. While pleased that it could meet this need, the City is soliciting financial contributions from individuals, businesses and service organizations to help support the program.

Also added as a City-provided service last year was the management of Mound Golf Course. This nine-hole facility has been run by Kemper Sports Management for about two decades, along with the 18-hole PipeStone Golf Course. But the City determined that Mound may benefit from sharper focus on the local market, so the City now oversees the operation. Last year was the 75th anniversary for Mound, and there were several special events to mark the milestone, along with some interior renovations to the clubhouse. Mound remains a popular and well-maintained course for golfers of all skill levels and enjoys a loyal customer following.

Residents may have noticed two visible improvements to park and green space in the community. First, in Library Park on Central Avenue, the City more fully developed a veteran's memorial area along the busy roadway. The new raised flower beds, pavers and landscaping add prominence to this patriotic section of the park. The local Miamisburg Spring Fling Committee funded this project. That committee has been very generous to our community through the years and this was the latest example. Second, nearly 45 dispensers were installed throughout the community containing plastic bags that dog walkers can use for waste disposal. As our citizens spend time getting exercise for themselves and their pet, these stations make it easier for them to keep our neighborhoods and parks clean. Finally regarding recreation,

the City began participating in a study to determine the need and feasibility for a new multi-purpose Wellness Center here. The City is doing this jointly with Miami Township, Miamisburg City Schools and the Kettering Health Network. These four entities obtained a grant from the State of Ohio to conduct the study, and it launched in the fall with several forums for public input. A facility like this is a missing component in our inventory of recreation offerings, but it will likely take multiple funding partners to make it happen. The study process will further evolve in 2014.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Miamisburg for its CAFR for the year ended December 31, 2012. This marked the 24th consecutive year that the City of Miamisburg received the Certificate of Achievement. In order to be awarded a Certificate of Achievement, the City had to publish an easily readable and efficiently organized CAFR that satisfied 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 the City's current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City's Finance Department also received an Auditor of State Award with Distinction from the office of Ohio Auditor David Yost. This award is presented to local governments and school districts upon the completion of a financial audit that is deemed "clean" and meets several criteria.

Preparation of this comprehensive annual financial report represents months of effort by many members of staff. The Finance Department staff has worked diligently to gather the data for this report while still attending to the day-to-day responsibilities of the department.

Sincere appreciation is extended to the Mayor and City Council, whose guidance and support represent an invaluable asset in managing the financial affairs and reporting requirements of the City of Miamisburg.

Respectfully submitted,

Keith D. Johnson
City Manager

George S. Perrine
Finance Director



Government Finance Officers Association

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

Presented to

**City of Miamisburg
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

CITY OF MIAMISBURG, OHIO
LIST OF PRINCIPAL OFFICIALS

CITY COUNCIL

Richard C. Church, Jr., Mayor

Charlie Case, Vice-Mayor

Sarah Clark

Ryan Colvin

Mike McCabe

Tom Nicholas

John Stalder

Greg Thompson

CITY MANAGER

Keith D. Johnson

ASSISTANT CITY MANAGER

Dody Bruck

DIRECTOR OF LAW

K. Philip Callahan

DEPARTMENT DIRECTORS

Chris Fine, Economic Development and Planning

Robert Stanley, Engineering

George Perrine, Finance

Deborah McLaughlin, Parks and Recreation

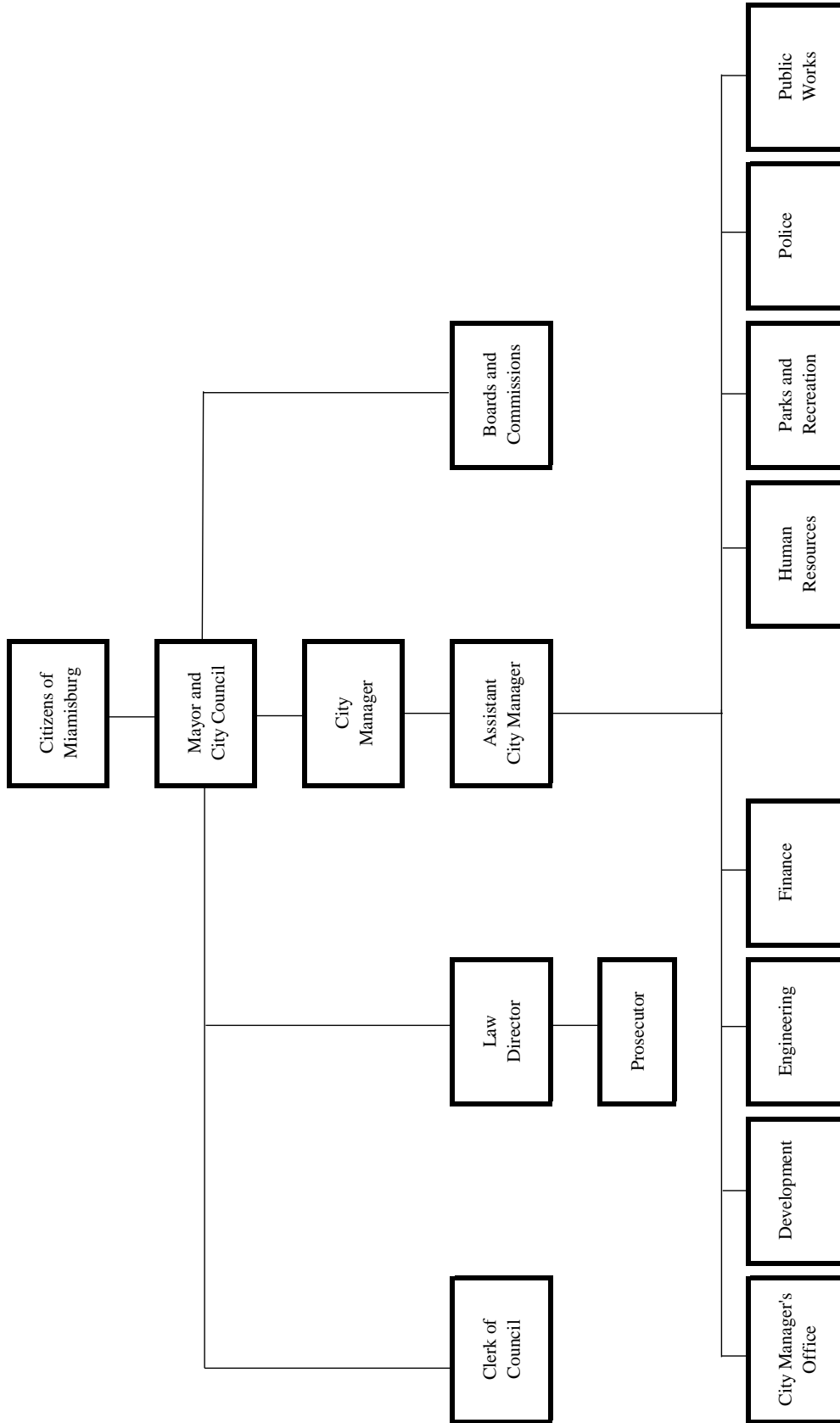
John Sedlak, Police

Tim Young, Acting Public Works

Kathy Weisgarber, Human Resources

CITY OF MIAMISBURG, OHIO

ORGANIZATIONAL CHART



FINANCIAL
SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Miamisburg, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miamisburg (the City) as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Municipal Trust Fund, Fire Levy Fund, and Austin Center TIF Fund for the year then ended in accordance with 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 that the management's discussion and analysis information on pages 3–12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2014, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 23, 2014

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

The discussion and analysis of the City of Miamisburg, Ohio's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2013. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2013 are as follows:

- Total net position increased by approximately \$9.4 million, which represents 10.6 percent of the net position at the beginning of 2013. An increase of approximately \$5.6 million was reported in governmental activities and an increase of approximately \$3.8 million was reported in business-type activities.
- Total assets of governmental activities at December 31, 2013 increased by approximately \$4.7 million from those reported one year prior due primarily to the \$3.7 million increase in governmental capital assets reported at December 31, 2013. The majority of the governmental activities capital asset additions related to roadway improvements, specifically the capital contributions for the roadway and storm sewer work associated with the Vanguard Boulevard project.
- Overall, the net position of the City's business-type activities increased by approximately \$3.8 million. Capital contributions from developers and governmental funds contributed approximately \$2.0 million of this increase. Operating revenues were consistent with those received in the prior year, however the expenses reported for 2013 were nearly \$800,000 less than those reported for the prior year as certain expenses incurred in the prior year were not repeated in the current year.
- The \$5.9 million unassigned fund balance reported for the General Fund at year's end represents 32.8 percent of the total expenditures and transfers out reported in the General Fund for the year, compared to the 29.7 percent one year prior.
- On a budgetary basis, the General Fund's fund balance at December 31, 2013 is \$5.9 million as compared to \$5.3 million reported for the prior year. Income tax revenues, on the budgetary basis, increased by approximately \$700,000 in 2013 accounting for the increase in ending budgetary fund balance of the General Fund.

Using this Annual Financial Report

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

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

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2013?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes in that net position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements should take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of its capital assets. In the Statement of Net Position and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- **Governmental Activities** – Most of the City's services are reported here including police and fire protection, parks and recreation, community environment, street repair and maintenance, and general government.
- **Business-Type Activities** – These activities include the golf, sewer, and water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General, Municipal Trust, Fire Levy, Austin Center TIF, Capital Improvement, Golf, Water and Sewer funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

Governmental Funds

Most of the City'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, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recouping operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. Internal service funds are used to report activities that provide services to the City's other funds and departments.

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net position provides the perspective of the City as a whole. In the case of the City of Miamisburg, Ohio, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by a total of \$97.3 million at December 31, 2013. Table 1 provides a summary of the City's net position for 2013 compared to 2012:

TABLE 1
NET POSITION (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Assets:						
Current and Other Assets	\$ 29,943	\$ 28,642	\$ 7,745	\$ 5,187	\$ 37,688	\$ 33,829
Capital Assets, Net	56,335	52,969	32,317	31,759	88,652	84,728
Total Assets	86,278	81,611	40,062	36,946	126,340	118,557
Deferred Outflows of Resources	-	-	317	357	317	357
Liabilities:						
Current and Other Liabilities	3,729	3,949	1,343	1,218	5,072	5,167
Long-Term Liabilities:						
Due within One Year	1,990	2,078	955	918	2,945	2,996
Due in more than One Year	10,918	11,584	7,401	8,268	18,319	19,852
Total Liabilities	16,637	17,611	9,699	10,404	26,336	28,015
Deferred Inflows of Resources	3,026	2,956	-	-	3,026	2,956
Net Position:						
Net Investment in Capital Assets	45,474	41,230	23,406	22,056	68,880	63,286
Restricted	11,303	11,502	704	702	12,007	12,204
Unrestricted	9,838	8,312	6,570	4,141	16,408	12,453
Total Net Position	\$ 66,615	\$ 61,044	\$ 30,680	\$ 26,899	\$ 97,295	\$ 87,943

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

Table 2 shows the changes in the net position for the year ended December 31, 2013 compared with the prior year.

TABLE 2
STATEMENT OF ACTIVITIES (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program Revenues:						
Charges for Services	\$ 3,968	\$ 4,383	\$ 6,970	\$ 6,928	\$ 10,938	\$ 11,311
Operating Grants/Contributions	1,066	1,017	-	-	1,066	1,017
Capital Grants/Contributions	4,535	7,186	779	347	5,314	7,533
General Revenues:						
Municipal Income Taxes	14,618	14,254	1,760	1,723	16,378	15,977
Property and Other Taxes	2,685	2,524	-	-	2,685	2,524
Payment in Lieu of Taxes	506	181	-	-	506	181
Grants and Entitlements	1,441	1,789	-	-	1,441	1,789
Other	1,487	1,337	(2)	37	1,485	1,374
Total Revenues	30,306	32,671	9,507	9,035	39,813	41,706
Program Expenses:						
Security of Person & Property	9,443	9,109	-	-	9,443	9,109
Public Health Services	6	9	-	-	6	9
Leisure Time Activities	2,766	2,465	-	-	2,766	2,465
Community Environment	1,298	1,117	-	-	1,298	1,117
Basic Utility Services	1,433	1,293	-	-	1,433	1,293
Transportation	2,044	1,569	-	-	2,044	1,569
General Government	6,050	5,248	-	-	6,050	5,248
Interest and Fiscal Charges	479	749	-	-	479	749
Golf	-	-	1,723	1,756	1,723	1,756
Water	-	-	2,825	3,196	2,825	3,196
Sewer	-	-	2,394	2,814	2,394	2,814
Total Expenses	23,519	21,559	6,942	7,766	30,461	29,325
Excess(Deficit) before Transfers	6,787	11,112	2,565	1,269	9,352	12,381
Transfers	(1,216)	(422)	1,216	422	-	-
Changes in Net Position	5,571	10,690	3,781	1,691	9,352	12,381
Beginning Net Position	61,044	50,354	26,899	25,208	87,943	75,562
Ending Net Position	\$ 66,615	\$ 61,044	\$ 30,680	\$ 26,899	\$ 97,295	\$ 87,943

As noted in Table 1, total net position of the City increased by approximately \$9.4 million from 2012 to 2013. The net increase in net position of governmental activities for the year was \$5.6 million and a \$3.8 million increase was reported for the business-type activities. As the City continues to see economic improvements, the income tax revenue continues to increase as well which continues to improve the financial position of the City and helps offset other decreases in State revenues and charges for services. City management continues to monitor expenditures to ensure spending does not exceed the resources available. A significant portion of the increase in the assets of the City resulted from capital contributions of infrastructure components from other governmental agencies and private developers. The business-type activities also realized significant capital contributions from governmental activities during the year, mainly building improvements and equipment. Increases in the income tax receivable and cash on hand accounts are the other primary factors contributing to the increase for 2013.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

Total liabilities and deferred inflows of resources decreased by \$1.6 million over those reported for the prior year due primarily to scheduled debt service payments made during 2013. The decrease in long-term liabilities was somewhat offset by an increase reported for accrued salaries payable, matured compensation absence payable and deferred inflow of resources at year end. The most significant increase was reported in deferred inflow of resources related to payments in lieu of taxes as the income taxes realized in Austin Center joint economic development district (JEDD) are anticipated to be higher than those anticipated in prior years as further development continues within the JEDD. The only new debt obligation, a \$342,000 long-term note payable from the Ohio Public Works Commission provided financing for roadway improvements to Linden Avenue.

As seen in Table 1, the City's net position invested in capital assets, net of depreciation, increased by approximately \$5.6 million at December 31, 2013 compared to one year prior. This increase resulted from significant additions to capital assets and decrease in capital related debt outstanding exceeding depreciation expense for the year. Unrestricted net position increased by nearly \$4.0 million over that reported at December 31, 2012; governmental activities unrestricted net position increased by \$1.5 million and the increase in business-type activities unrestricted net position was \$2.4 million.

Governmental Activities

As noted in the Table 2 above, total revenue reported for the governmental activities decreased by nearly \$2.4 million over those reported for the previous year or 7.2 percent. While the City reported significant contributions of capital during 2013, the majority of the decrease in revenue was due to the fact the City reported \$2.6 million more in capital contributions for 2012 compared to those reported for 2013. Decreases in charges for services revenue reported for 2013 resulted from less recreation receipts due to poor weather during the summer of 2013 as well as EMS charges previously received by the City now being fully billed and collected by the Miami Valley Joint Fire District. The reported increase in payment in lieu of taxes revenue reported for 2013 resulted from the continued development and increased tax collections within the Austin Center JEDD.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2013.

TABLE 3
ANALYSIS OF PROGRAM EXPENSES
GOVERNMENTAL ACTIVITIES

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Person & Property	40.15%	\$ 9,391,571	99.46%
Public Health Services	0.03%	6,126	100.00%
Leisure Time Activities	11.76%	2,080,815	75.22%
Community Environment	5.52%	1,185,386	91.35%
Basic Utility Services	6.09%	438,357	30.58%
Transportation	8.69%	(3,270,280)	0.00%
General Government	25.72%	3,639,566	60.16%
Interest & Fiscal Charges	2.04%	479,419	100.00%
Total	<u>100.00%</u>	<u>\$ 13,950,960</u>	59.32%

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

As indicated by Table 3, the City is spending the majority of its resources (77.6 percent) on security of person and property, leisure time activities and general government. While the operation of the police and fire departments is 40.1 percent of total program expenses, revenues generated by those two departments covers less than one percent of functional expenses. This means that general revenues collected by the city, principally municipal income taxes and property taxes, must cover the remaining 99.5 percent of those departmental expenses. Fees generated by the parks and recreation department and senior center help offset approximately one-quarter of the expenses reported for the leisure time activities function. General government functions, principally legislation, administration and judicial activities, comprise 25.7 percent of the total governmental expenses. Court costs and fees generated by licenses and permits and grants and contributions financed approximately 39.8 percent of the general government functional expenses while the remaining 60.2 percent comes from general revenue sources.

Recognizing the fair value of roadway and storm water components of the Vanguard Boulevard project resulted in a \$4.5 million capital contribution being recorded by the City. That transaction, as well as operating grants received from the State of Ohio and Issue II capital grants, provided funding that exceeded the cost associated with the transportation function for 2013. It should be noted that while certain expenditures are capitalized and reported as capital assets in the Statement of Net position, funding for those projects are reported as capital grants in the Statement of Activities. In total, program revenues related to the transportation function in 2013 were over two and one-half times the total expenses reported in the statement of activities for the function.

Business-Type Activities

The City's business-type activities include golf, sewer and water operations.

Golf – The City operates two municipal golf courses; PipeStone golf course is an eighteen-hole championship golf course and Mound golf course is a nine-hole course. The activities at each course include operation of the golf course, pro shop, restaurant or snack bar, golf carts and driving range. While the golf fund experienced an increase in net position of \$808,772, this amount includes a transfer-in of \$443,600 provided from governmental funds for debt service requirements as well as another \$586,251 in capital contributions from governmental funds. The City does not anticipate the financial condition of the Golf Fund to improve dramatically until the outstanding debt service for the construction of PipeStone Golf Course is completely paid. However, given the significant recreational value of the golf courses in the City, transfers will be provided to meet obligations.

Water – The public works department at the City of Miamisburg is responsible for the treatment and delivery of quality water to businesses and citizens within the boundaries of the City. Various functions within the water department include administration, water pumping, water distribution and treatment of water. Operating income reported for the year totaled \$349,184 and the unrestricted net position at year end totaled approximately \$3.3 million, or 133 percent, of the operating expenses reported by the department for 2013. The financial condition of the Water department has stabilized over the past few years due to increases in utility rates enacted by Council back in 2009 (see discussion below).

Sewer – The City's public works department is responsible for the collection and treatment of wastewater generated throughout the City. Various functions within the sewer department include administration, treatment, and collection of wastewater. The sewer department realized an operating loss of \$62,754 during 2013. This loss was less than the prior year due to the rate increases previously mentioned. At December 31, 2013 unrestricted net position at year-end were \$3.5 million or 127 percent of the operating expenses incurred during the year.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

General revenues, specifically income tax revenues, are allocated to the water and sewer activities to provide funding for utility associated debt service requirements. In 2009, the City Council approved management's plan to enact a five-year water and sewer rate increase plan intended to provide necessary funding to maintain and upgrade the City's utility infrastructure for the foreseeable future; the rate increases enacted in 2011 were 15 percent and 12 percent for the Sewer and Water utilities, respectively, rates increased on September 1, 2012 by 12 percent for both water and sewer, and the final planned rate increases of 10 percent for both water and sewer were implemented on September 1, 2013. It is expected that it will take approximately four months between the time when the new rates go into effect and revenues are received. Therefore, the full effect of the increase in revenues is felt in the next calendar year after the rate increase is implemented.

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$25.4 million and total expenditures of \$24.4 million.

During 2013, the net change in fund balance of the governmental funds increased by approximately \$967,000 to an ending total fund balance of \$19.4 million at year end. The total revenues reported by the governmental funds decreased by 2.6 percent while expenditures decreased by 4.6 percent over the amounts reported for the prior year. While capital assets are included in the statement of net position, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The City's General Fund realized an increase of \$598,792 in fund balance during 2013, which is less than the increase reported for the prior year. The General Fund is the primary fund that finances government services to citizens. The General Fund continues to benefit from increased income tax revenues due to improving economic factors within the City. Income tax revenues for 2013 were 3.7 percent more than those reported in 2012. Total expenditures increased by only 1.1 percent over those reported for the prior year as management has continued to focus on limiting increases in expenditures. At December 31, 2013 the ending unassigned fund balance of the General Fund was \$5.9 million or 32.8 percent of the total General Fund expenditures and transfers out reported for 2013 compared with the 29.7 percent reported in the prior year.

The City's Fire Levy Fund reported an increase in fund balance of \$6,430. This fund receives property taxes from a voted levy toward the operation of the fire department. Under an agreement between the City and Miami Township, the Miami Valley Joint Fire District (MVJFD) was created to combine fire services and provide the necessary emergency services to citizens of both the City and Township in the most cost effective manner possible. MVJFD became fully operational during 2012 and in accordance with agreement the revenues provided by the City's voted fire levy were allocated to MVJFD, with 2013 being the first full year of this allocation.

The Austin Center TIF fund accounts for the financial activity associated with the City's involvement with the development of the Austin Center Interchange project. The interchange off Interstate 75 on the south end of the City was completed in late 2012 and offers significant opportunities for growth of the City's income and property tax bases. To facilitate such growth, the City must provide financing, or a portion of the financing, for certain infrastructure improvements in the area. To that end, bond anticipation notes have been issued to finance such projects which have resulted in the fund reporting an ending fund deficit of approximately \$1.8 million. Revenue reported by this Fund was sufficient to pay the debt service on the bonds and notes that have been issued in conjunction with the project.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

The Capital Improvement Fund reported a decrease in fund balance at the end of 2013 of \$204,534 and ended the year with a fund balance of \$775,840. The primary funding for this fund comes from allocated income tax revenues which were slightly higher in 2013 compared with those allocated in the prior year. Expenditures of the fund decreased by nearly \$785,000 however, \$1.9 million of the expenditures reported for the prior year were financed through the inception of a capital lease agreement and not through use of available cash balance in the Fund. Due to the improved financial condition of the Capital Improvement Fund, fewer financial resources were required to be transferred in from other governmental funds to finance capital activity during the year.

The City's other major fund, the Municipal Trust Fund, reported a decrease in fund balance of \$59,841, which is entirely the result of the decrease in the fair market value of the investments reported at December 31, 2013.

Explanation of the changes in the major enterprise funds of the City follow the same explanations as those provided in the assessment of the business-type activities noted above since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the City-wide statements.

General Fund Budgeting Highlights

While the City amended its General Fund's budget several times during 2013, final budgeted revenues (including other financing sources) remained the same as those originally anticipated at the beginning of the year and the final budgeted expenditures (including other financing uses) increased by only 1.0 percent higher than original budgeted expenditures..

Overall, actual revenues (including other financing sources) were \$589,775 (3.2 percent) more than final budgeted revenue amounts. This increase was the result of income tax receipts continuing to come in higher than the conservative estimates as well as the City receiving higher than expected intergovernmental receipts from estate tax settlements from the State of Ohio.

There was no significant increase in any of the functional areas budgeted within the General Fund for the year. Final actual budgetary expenditures (disbursements plus encumbrances) were \$249,531 less than the final budgeted expenditures at year end.

As a result of the above noted issues, budgetary fund balance increased \$341,916 for 2013 instead of the budgeted \$497,390 decrease anticipated in the City's final adopted budget.

Capital Assets

At the end of 2013, the City had a total of \$132.0 million invested in capital assets less accumulated depreciation of \$43.3 million resulting in total capital assets, net of accumulated depreciation of \$88.7 million. Significant additions to the City's capital assets during the year include \$3.7 million associated with infrastructure and nearly \$500,000 of land improvements related to the Vanguard Boulevard project, \$779,000 of water and sewer lines contributed by private developers, and nearly \$400,000 in equipment purchases for various departments within the City. See Note 7 to the basic financial statements for additional information on the City's capital assets.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

Table 4 shows 2013 balances compared to those of 2012:

TABLE 4
CAPITAL ASSETS, NET (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$ 11,610	\$ 11,610	\$ 2,044	\$ 2,044	\$ 13,654	\$ 13,654
Buildings	3,360	2,055	9,586	9,520	12,946	11,575
Improvements	6,378	6,061	2,831	2,752	9,209	8,813
Equipment	1,155	1,295	1,081	987	2,236	2,282
Vehicles	1,104	954	171	581	1,275	1,535
Infrastructure	26,761	23,520	16,604	15,875	43,365	39,395
Construction in Progress	5,967	7,474	-	-	5,967	7,474
Total	<u>\$ 56,335</u>	<u>\$ 52,969</u>	<u>\$ 32,317</u>	<u>\$ 31,759</u>	<u>\$ 88,652</u>	<u>\$ 84,728</u>

Debt Administration

At December 31, 2013, the City had a total of \$18.0 million of long-term debt obligations compared with \$19.3 million reported at December 31, 2012. Table 5 shows outstanding debt obligations of the City at December 31, 2013 compared with 2012:

TABLE 5
OUTSTANDING LONG-TERM DEBT OBLIGATIONS AT YEAR END (in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
General Obligation Bonds	\$ 6,527	\$ 7,184	\$ 3,035	\$ 3,365	\$ 9,562	\$ 10,549
Special Assessment Bonds	500	575	-	-	500	575
Revenue Bonds	2,175	2,305	5,140	5,620	7,315	7,925
Police and Fire Pension	213	219	-	-	213	219
Long-Term Notes	342	-	28	43	370	43
Total	<u>\$ 9,757</u>	<u>\$ 10,283</u>	<u>\$ 8,203</u>	<u>\$ 9,028</u>	<u>\$ 17,960</u>	<u>\$ 19,311</u>

Of the City's general obligation bonds outstanding at December 31, 2013, \$6.5 million are accounted for within the governmental activities and the remaining \$3.0 million are reported in the Golf and Water Funds. The revenue bonds outstanding at year-end total \$7.3 million; \$5.1 million are associated with the City's Water and Sewer enterprise funds which are guaranteed with the revenue sources of those two funds and the \$2.2 million reported within the governmental activities was used to finance acquisition of land and is guaranteed with the refuse collection revenue. The special assessment bonds are being repaid with the revenue collected from the assessments charged to the various properties benefiting from the projects. While these are not direct obligations of the City, the City does remain liable for repayment if collections from the property assessments are not sufficient to meet the required debt service obligations.

At December 31, 2013, the City's overall legal debt margin was \$34.9 million and the unvoted debt margin was \$13.3 million. See Notes 12 and 13 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

CITY OF MIAMISBURG, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Unaudited)

Future Financial Issues

In November 2013, the City Council approved a motion to authorize the City Manager to approve increases in the utility rates necessary to support improvements of approximately \$70 million for the water and wastewater systems. These improvements will begin in 2014 and continue for the next five years. Preliminary rate adjustments have been presented to the City Council, as shown in table below. It is anticipated that it will take approximately four months between the time when the new rates go into effect and additional revenue is realized. Therefore, the full increase in revenues is felt in the year after the rate increase take effect.

<u>Effective Date</u>	<u>Anticipated Rate Adjustments</u>	
	<u>Water Rate Increase</u>	<u>Sewer Rate Increase</u>
Sept. 1, 2014	18%	23%
Sept. 1, 2015	18%	23%
Sept. 1, 2016	15%	9%
Sept. 1, 2017	3%	3%
Sept. 1, 2018	3%	3%

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department at City of Miamisburg, Ohio, 10 North First Street, Miamisburg, Ohio 45342 or call (937) 866-3303. The City's email address is finance@cityofmiamisburg.org.

CITY OF MIAMISBURG, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2013

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 13,730,791	\$ 5,414,059	\$ 19,144,850
Investments	5,290,835	-	5,290,835
Cash and Cash Equivalents in Segregated Accounts	114,513	-	114,513
Receivables:			
Taxes	5,579,321	374,364	5,953,685
Payment in lieu of taxes	563,000	-	563,000
Accounts	83,107	1,358,605	1,441,712
Intergovernmental	1,407,143	-	1,407,143
Special Assessments	182,074	-	182,074
Accrued Interest	21,396	-	21,396
Loan	17,531	-	17,531
Lease	2,175,000	-	2,175,000
Inventory held for resale	-	31,715	31,715
Supplies inventory	401,693	220,617	622,310
Internal Balances	376,759	(376,759)	-
Restricted cash and cash equivalents with fiscal agent	-	722,251	722,251
Non-depreciable capital assets	17,576,310	2,043,934	19,620,244
Depreciable capital assets, net of accumulated depreciation	<u>38,758,510</u>	<u>30,272,809</u>	<u>69,031,319</u>
Total Assets	<u>86,277,983</u>	<u>40,061,595</u>	<u>126,339,578</u>
Deferred Outflow of Resources:			
Deferred charge on refunding	-	317,400	317,400
Total Deferred Outflow of Resources	<u>-</u>	<u>317,400</u>	<u>317,400</u>
Liabilities:			
Accounts payable	302,580	215,797	518,377
Accrued salaries payable	176,532	37,029	213,561
Intergovernmental payable	294,125	80,206	374,331
Accrued interest payable	38,608	16,579	55,187
Note payable	2,825,000	975,000	3,800,000
Accrued interest payable from restricted assets	-	18,117	18,117
Matured compensated absences payable	92,298	-	92,298
Long Term Liabilities:			
Due within one year	1,989,494	955,163	2,944,657
Due in more than one year	<u>10,918,340</u>	<u>7,401,214</u>	<u>18,319,554</u>
Total Liabilities	<u>16,636,977</u>	<u>9,699,105</u>	<u>26,336,082</u>
Deferred Inflow of Resources:			
Property and other taxes	2,463,316	-	2,463,316
Payments in Lieu of Taxes	<u>563,000</u>	<u>-</u>	<u>563,000</u>
Total Deferred Inflow of Resources	<u>3,026,316</u>	<u>-</u>	<u>3,026,316</u>
Net Position:			
Net investment in capital assets	45,473,826	23,405,788	68,879,614
Restricted for:			
Capital projects	1,349,994	-	1,349,994
Court programs	2,597,208	-	2,597,208
Debt service	187,335	704,134	891,469
Municipal trust	5,290,835	-	5,290,835
Law enforcement	587,288	-	587,288
Streets and highways	1,046,371	-	1,046,371
Other purposes	244,123	-	244,123
Unrestricted	<u>9,837,710</u>	<u>6,569,968</u>	<u>16,407,678</u>
Total Net Position	<u>\$ 66,614,690</u>	<u>\$ 30,679,890</u>	<u>\$ 97,294,580</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

	Expenses	Program Revenues		
		Charges for services	Operating grants and contributions	Capital grants and contributions
Governmental Activities:				
Security of Persons and Property	\$ 9,442,560	\$ 9,419	\$ 41,570	\$ -
Public Health Services	6,126	-	-	-
Leisure Time Activities	2,766,182	685,367	-	-
Community Environment	1,297,561	112,175	-	-
Basic Utility Services	1,433,419	995,062	-	-
Transportation	2,044,280	-	979,554	4,335,006
General Government	6,050,093	2,166,095	44,432	200,000
Interest, Fiscal Charges, Bond Issuance	479,419	-	-	-
Total Governmental Activities	23,519,640	3,968,118	1,065,556	4,535,006
Business-Type Activities:				
Golf	1,723,137	1,502,329	-	-
Sewer	2,825,684	2,675,787	-	303,599
Water	2,393,685	2,792,152	-	475,264
Total Business-Type Activities	6,942,506	6,970,268	-	778,863
Total	\$ 30,462,146	\$ 10,938,386	\$ 1,065,556	\$ 5,313,869

General Revenues:

Municipal income taxes, levied for:

General purposes

Capital projects

Enterprise debt payments

Property taxes levied for:

General purposes

Conservancy operations

Fire levy

Police & fire pension

Payment in lieu of taxes

Grants and entitlements not restricted to specific programs

Investment earnings

Miscellaneous

Transfers

Total general revenues and transfers

Changes in net position

Net position, beginning of year

Net position, end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (9,391,571)	\$ -	\$ (9,391,571)
(6,126)	-	(6,126)
(2,080,815)	-	(2,080,815)
(1,185,386)	-	(1,185,386)
(438,357)	-	(438,357)
3,270,280	-	3,270,280
(3,639,566)	-	(3,639,566)
(479,419)	-	(479,419)
<u>(13,950,960)</u>	<u>-</u>	<u>(13,950,960)</u>
-	(220,808)	(220,808)
-	153,702	153,702
-	<u>873,731</u>	<u>873,731</u>
-	<u>806,625</u>	<u>806,625</u>
\$ (13,950,960)	\$ 806,625	\$ (13,144,335)
12,145,304	-	12,145,304
2,473,215	-	2,473,215
-	1,759,789	1,759,789
1,249,447	-	1,249,447
50,975	-	50,975
1,149,554	-	1,149,554
235,270	-	235,270
505,729	-	505,729
1,440,711	-	1,440,711
2,316	(2,212)	104
1,484,964	-	1,484,964
<u>(1,216,167)</u>	<u>1,216,167</u>	<u>-</u>
<u>19,521,318</u>	<u>2,973,744</u>	<u>22,495,062</u>
5,570,358	3,780,369	9,350,727
<u>61,044,332</u>	<u>26,899,521</u>	<u>87,943,853</u>
\$ <u>66,614,690</u>	\$ <u>30,679,890</u>	\$ <u>97,294,580</u>

CITY OF MIAMISBURG, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2013

	Major Governmental Funds					Other	Total
	General	Municipal Trust	Fire Levy	Austin Center TIF	Capital Improvements	Governmental Funds	Governmental Funds
Assets:							
Equity in Pooled Cash and							
Cash Equivalents	\$ 6,395,633	\$ -	\$ 158,428	\$ 552,321	\$ 787,209	\$ 4,699,907	\$ 12,593,498
Investments	-	5,290,835	-	-	-	-	5,290,835
Cash and Cash Equivalents in							
Segregated Accounts	74,223	-	-	-	-	40,290	114,513
Receivables:							
Taxes	3,682,268	-	1,102,615	-	526,133	268,305	5,579,321
Payment in Lieu of Taxes	-	-	-	563,000	-	-	563,000
Accounts	83,107	-	-	-	-	-	83,107
Intergovernmental	605,973	-	74,650	-	28,507	698,013	1,407,143
Special Assessments	181,724	-	-	-	-	350	182,074
Accrued Interest	21,396	-	-	-	-	-	21,396
Loans	17,531	-	-	-	-	-	17,531
Lease	2,175,000	-	-	-	-	-	2,175,000
Supplies Inventory	161,149	-	-	-	-	46,939	208,088
Advances to Other Funds	1,206,067	-	-	-	3,409	-	1,209,476
Interfund Receivable	12,000	-	-	-	-	-	12,000
Total Assets	\$ 14,616,071	\$ 5,290,835	\$ 1,335,693	\$ 1,115,321	\$ 1,345,258	\$ 5,753,804	\$ 29,456,982
Liabilities:							
Accounts Payable	\$ 184,752	\$ -	\$ -	\$ -	\$ 83,726	\$ 11,865	\$ 280,343
Accrued Salaries Payable	158,005	-	-	-	-	14,287	172,292
Accrued Interest Payable	4,200	-	-	17,600	800	-	22,600
Intergovernmental Payable	281,809	-	-	-	-	8,776	290,585
Matured Compensated							
Absences Payable	92,298	-	-	-	-	-	92,298
Interfund Payable	-	-	-	-	12,000	-	12,000
Advances from Other Funds	-	-	-	159,544	12,000	-	171,544
Notes Payable	525,000	-	-	2,200,000	100,000	-	2,825,000
Total Liabilities	1,246,064	-	-	2,377,144	208,526	34,928	3,866,662
Deferred Inflow of Resources:							
Property Taxes and Payments in							
Lieu of Taxes	1,148,476	-	1,057,512	563,000	-	257,328	3,026,316
Unavailable Resources for:							
Municipal Income Taxes	1,561,783	-	-	-	332,385	-	1,894,168
Delinquent Property Taxes	49,614	-	45,103	-	-	10,977	105,694
Intergovernmental	329,327	-	74,650	-	28,507	440,504	872,988
Other	252,216	-	-	-	-	350	252,566
Total Deferred Inflow of Resources	3,341,416	-	1,177,265	563,000	360,892	709,159	6,151,732
Fund Balances:							
Nonspendable	161,149	-	-	-	-	46,939	208,088
Restricted	-	5,290,835	158,428	-	775,840	2,871,771	9,096,874
Committed	209,160	-	-	-	-	1,919,680	2,128,840
Assigned	3,801,787	-	-	-	-	171,327	3,973,114
Unassigned	5,856,495	-	-	(1,824,823)	-	-	4,031,672
Total Fund Balance	10,028,591	5,290,835	158,428	(1,824,823)	775,840	5,009,717	19,438,588
Total Liabilities, Deferred Inflow of							
Resources, and Fund Balances	\$ 14,616,071	\$ 5,290,835	\$ 1,335,693	\$ 1,115,321	\$ 1,345,258	\$ 5,753,804	\$ 29,456,982

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2013

Total Governmental Fund Balances		\$ 19,438,588
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		54,571,011
Other long-term assets are not available to pay for current-period expenditures and therefore are offset by deferred inflows of resources in the funds:		
Municipal income taxes	1,894,168	
Property and other taxes	105,694	
Special assessments and charges for services	213,639	
Intergovernmental	872,988	
Other	38,927	
Total	3,125,416	3,125,416
Internal service fund is used by management to charge the costs of providing insurance as well as central services to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		3,059,416
The internal balance represents the portion of the internal services funds' assets and liabilities that are allocated to the enterprise funds.		(661,173)
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(16,008)	
Unamortized Premium	(64,524)	
Compensated absences payable	(1,200,935)	
Police and fire pension liability	(213,444)	
Special assessments bonds payable	(500,465)	
Capital lease payable	(1,879,215)	
Loans payable	(341,999)	
Taxable special obligations bonds payable	(2,175,000)	
General obligations bonds payable	(6,526,978)	
Total	(12,918,568)	(12,918,568)
Net Position of Governmental Activities		\$ 66,614,690

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Major Governmental Funds					Other	Total
	General	Municipal Trust	Fire Levy	Austin Center TIF	Capital Improvement	Governmental Funds	Governmental Funds
Revenues:							
Municipal Income Taxes	\$ 11,717,154	\$ -	\$ -	\$ -	\$ 2,382,095	\$ -	\$ 14,099,249
Property and Other Taxes	1,240,370	-	1,141,303	-	-	284,235	2,665,908
Payment in lieu of taxes	-	-	-	505,729	-	-	505,729
Intergovernmental	1,318,760	-	150,033	-	171,493	1,019,069	2,659,355
Special Assessments	55,333	-	-	-	12,948	79,261	147,542
Charges for Services	1,947,687	-	1,436	-	-	300,573	2,249,696
Fines, Licenses and Permits	1,075,959	-	-	-	-	537,749	1,613,708
Interest	41,849	(59,841)	-	-	-	(1,088)	(19,080)
Donations	34,330	-	-	-	-	-	34,330
Other	998,856	-	13,658	322,983	107,727	19,054	1,462,278
Total Revenues	18,430,298	(59,841)	1,306,430	828,712	2,674,263	2,238,853	25,418,715
Expenditures:							
Current:							
Security of Persons and Property	7,208,470	-	1,300,000	-	-	239,971	8,748,441
Public Health Services	5,754	-	-	-	-	-	5,754
Leisure Time Activities	2,125,819	-	-	-	-	240,006	2,365,825
Community Environment	1,240,573	-	-	-	-	-	1,240,573
Basic Utility Services	1,364,114	-	-	-	-	-	1,364,114
Transportation	139,732	-	-	-	-	1,123,577	1,263,309
General Government	5,105,664	-	-	12,453	-	406,663	5,524,780
Capital Outlay	-	-	-	-	2,362,925	116,358	2,479,283
Debt Service:							
Principal Retirement	107,434	-	-	566,907	-	525,203	1,199,544
Interest and Fiscal Charges	57,000	-	-	21,999	2,640	157,780	239,419
Debt Issuance Costs	-	-	-	-	-	18,480	18,480
Total Expenditures	17,354,560	-	1,300,000	601,359	2,365,565	2,828,038	24,449,522
Excess of Revenues Over(Under)							
Expenditures	1,075,738	(59,841)	6,430	227,353	308,698	(589,185)	969,193
Other Financing Sources (Uses):							
Premium on Debt Issued	-	-	-	-	-	22,686	22,686
Loan Proceeds	-	-	-	-	-	341,999	341,999
Transfers-In	-	-	-	-	50,000	993,164	1,043,164
Transfers-Out	(476,946)	-	-	-	(563,232)	(370,000)	(1,410,178)
Total Other Financing Sources (Uses)	(476,946)	-	-	-	(513,232)	987,849	(2,329)
Net Change in Fund Balance	598,792	(59,841)	6,430	227,353	(204,534)	398,664	966,864
Fund Balance at Beginning of Year	9,429,799	5,350,676	151,998	(2,052,176)	980,374	4,611,053	18,471,724
Fund Balance at End of Year	\$ 10,028,591	\$ 5,290,835	\$ 158,428	\$ (1,824,823)	\$ 775,840	\$ 5,009,717	\$ 19,438,588

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

Net Change in Fund Balance - Total Governmental Funds \$ 966,864

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 costs of those assets is allocated over their estimated useful lives as depreciation expense. Also, donated capital assets are not reported in the governmental funds as they do not provide current financial resources, however, donated capital assets are reported in the statement of net position and as capital contribution in the statement of activities. The amounts for the current period are:

Capital outlay	1,154,884	
Donated capital assets	4,335,006	
Capital assets transferred to proprietary funds	(1,954,243)	
Depreciation	<u>(1,204,851)</u>	
Total		2,330,796

Governmental funds report disposals of capital assets only to the extent proceeds are received from a sale. In the statement of activities, a gain or loss is reported for each sale. This amount represents the current year loss on disposal of capital assets which is reported in the functional expenses on the statement of activities. (19,132)

The issuance of long-term debt 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 has any effect on the net position of the City. Also, governmental funds report the effect of discounts and premiums when debt is first issued, whereas these amounts are amortized over future periods in the statement of activities:

OWPC loan proceeds	(341,999)	
Interest accretion on capital appreciation bonds payable	(225,508)	
Bond and police and fire pension principal repayment	1,092,110	
Principal payment on capital lease obligation	<u>107,434</u>	
Total		632,037

The internal service funds, used by management to charge the cost of providing centralized services to the individual funds, are allocated in the statement of activities based on contributions. This is the amount by which the governmental activities allocation changed during the year. 1,010,268

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these items are reported as deferred inflows on the fund statements. 529,758

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

These activities consist of:

Decrease in accrued interest payable	300	
Decrease in compensated absences payable	115,779	
Amortization of bond premiums	<u>3,688</u>	
Total		<u>119,767</u>

Change in Net Position of Governmental Activities \$ 5,570,358

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 11,607,603	\$ 11,607,603	\$ 11,739,515	\$ 131,912
Property and Other Taxes	1,126,536	1,126,536	1,241,030	114,494
Intergovernmental	911,555	908,555	1,113,668	205,113
Charges for Services	2,002,618	2,002,618	2,004,285	1,667
Fines, Licenses and Permits	1,074,700	1,074,700	1,069,152	(5,548)
Interest	220,700	220,700	166,231	(54,469)
Donations	9,000	9,000	34,330	25,330
Other	831,944	831,944	998,856	166,912
Total Revenues	17,784,656	17,781,656	18,367,067	585,411
Expenditures:				
Current:				
Security of Persons and Property	7,903,395	7,910,795	7,514,392	396,403
Public Health Services	16,905	16,905	8,804	8,101
Leisure Time Activities	2,258,935	2,258,935	2,227,885	31,050
Community Environment	1,119,463	1,119,463	1,068,881	50,582
Basic Utility Services	1,227,962	1,227,962	1,338,361	(110,399)
Transportation	166,077	166,077	142,175	23,902
General Government	5,270,678	5,448,178	5,598,286	(150,108)
Total Expenditures	17,963,415	18,148,315	17,898,784	249,531
Excess of Revenues Over (Under) Disbursements	(178,759)	(366,659)	468,283	834,942
Other Financing Sources (Uses):				
Proceeds from the Sale of Notes	525,000	525,000	525,000	-
Transfers In	250,000	250,000	250,000	-
Transfers Out	(942,096)	(942,096)	(942,096)	-
Advances - In	36,365	36,365	40,729	4,364
Advances - Out	-	-	-	-
Total Other Financing Sources (Uses)	(130,731)	(130,731)	(126,367)	4,364
Net Change in Fund Balance	(309,490)	(497,390)	341,916	839,306
Fund Balance at Beginning of Year	5,254,298	5,254,298	5,254,298	-
Prior Year Encumbrances Appropriated	340,609	340,609	340,609	-
Fund Balance at End of Year	\$ 5,285,417	\$ 5,097,517	\$ 5,936,823	\$ 839,306

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
MUNICIPAL TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	<u>5,252,465</u>	<u>5,252,465</u>	<u>5,252,465</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ 5,252,465</u></u>	<u><u>\$ -</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
FIRE LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Property and Other Taxes	\$ 1,232,360	\$ 1,232,360	\$ 1,141,303	\$ (91,057)
Intergovernmental	-	-	150,034	150,034
Charges for Services	-	-	2,869	2,869
Other	-	-	13,657	13,657
Total Revenues	<u>1,232,360</u>	<u>1,232,360</u>	<u>1,307,863</u>	<u>75,503</u>
Expenditures:				
Current:				
Security of Persons and Property	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>-</u>
Total Expenditures	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>-</u>
Net Change in Fund Balance	(67,640)	(67,640)	7,863	75,503
Fund Balance at Beginning of Year	<u>150,565</u>	<u>150,565</u>	<u>150,565</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 82,925</u></u>	<u><u>\$ 82,925</u></u>	<u><u>\$ 158,428</u></u>	<u><u>\$ 216,336</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
AUSTIN CENTER TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Payment in Lieu of Taxes	\$ 480,000	\$ 480,000	\$ 505,729	\$ 25,729
Other	322,983	322,983	322,983	-
Total Revenues	<u>802,983</u>	<u>802,983</u>	<u>828,712</u>	<u>25,729</u>
Expenditures:				
Current:				
General Government	10,200	10,200	12,453	(2,253)
Capital Outlay	1,500,000	720,000	-	720,000
Debt Service:				
Principal Retirement	2,528,676	2,528,676	2,720,460	(191,784)
Interest and Fiscal Charges	66,307	66,307	68,446	(2,139)
Issuance Costs	20,000	20,000	-	20,000
Total Expenditures	<u>4,125,183</u>	<u>3,345,183</u>	<u>2,801,359</u>	<u>543,824</u>
Excess of Revenues Over (Under) Disbursements	<u>(3,322,200)</u>	<u>(2,542,200)</u>	<u>(1,972,647)</u>	<u>569,553</u>
Other Financing Sources:				
Issuance of Notes	3,700,000	3,700,000	2,200,000	1,500,000
Total Other Financing Sources (Uses)	<u>3,700,000</u>	<u>3,700,000</u>	<u>2,200,000</u>	<u>1,500,000</u>
Net Change in Fund Balance	377,800	1,157,800	227,353	(930,447)
Fund Balance at Beginning of Year	<u>324,968</u>	<u>324,968</u>	<u>324,968</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 702,768</u>	<u>\$ 1,482,768</u>	<u>\$ 552,321</u>	<u>\$ (930,447)</u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2013

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
Assets:					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 221,991	\$ 2,779,449	\$ 2,412,619	\$ 5,414,059	\$ 1,137,293
Receivables:					
Taxes	-	187,182	187,182	374,364	-
Accounts	-	692,732	665,873	1,358,605	-
Inventory Held for Resale	31,715	-	-	31,715	-
Supplies Inventory	16,453	82,566	121,598	220,617	193,605
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	567,722	154,529	722,251	-
Total Current Assets	<u>270,159</u>	<u>4,309,651</u>	<u>3,541,801</u>	<u>8,121,611</u>	<u>1,330,898</u>
Non-current Assets					
Capital Assets:					
Nondepreciable Capital Assets	1,259,449	463,400	321,085	2,043,934	178,700
Depreciable Capital Assets, Net	3,948,271	13,227,578	13,096,960	30,272,809	1,585,109
Total Capital Assets	<u>5,207,720</u>	<u>13,690,978</u>	<u>13,418,045</u>	<u>32,316,743</u>	<u>1,763,809</u>
Total Assets	<u>5,477,879</u>	<u>18,000,629</u>	<u>16,959,846</u>	<u>40,438,354</u>	<u>3,094,707</u>
Deferred Outflow of Resources:					
Deferred Charge on Refunding	317,400	-	-	317,400	-
Total Deferred Outflow of Resources	<u>317,400</u>	<u>-</u>	<u>-</u>	<u>317,400</u>	<u>-</u>
Liabilities:					
Current Liabilities					
Accounts Payable	31,791	152,939	31,067	215,797	22,237
Accrued Salaries Payable	2,694	18,957	15,378	37,029	4,240
Intergovernmental Payable	1,437	40,454	38,315	80,206	3,540
Accrued Interest Payable	8,779	-	7,800	16,579	-
Notes Payable	-	-	975,000	975,000	-
Compensated Absences Payable	4,580	53,231	36,789	94,600	5,274
Bonds and Loan Payable - Current Portion	340,000	420,563	100,000	860,563	-
Payable from Restricted Assets:					
Accrued Interest Payable	-	13,588	4,529	18,117	-
Total Current Liabilities	<u>389,281</u>	<u>699,732</u>	<u>1,208,878</u>	<u>2,297,891</u>	<u>35,291</u>
Long-Term Liabilities					
Bonds and Loan Payable - Long-term	2,745,512	3,422,280	1,225,000	7,392,792	-
Advances From Other Funds	1,037,932	-	-	1,037,932	-
Compensated Absences Payable	-	5,222	3,200	8,422	-
Total Long-Term Liabilities	<u>3,783,444</u>	<u>3,427,502</u>	<u>1,228,200</u>	<u>8,439,146</u>	<u>-</u>
Total Liabilities	<u>4,172,725</u>	<u>4,127,234</u>	<u>2,437,078</u>	<u>10,737,037</u>	<u>35,291</u>
Net Position:					
Net Investment in Capital Assets	2,439,608	9,848,135	11,118,045	23,405,788	1,763,809
Restricted for Debt Payments	-	554,134	150,000	704,134	-
Unrestricted	(817,054)	3,471,126	3,254,723	5,908,795	1,295,607
Total Net Position	<u>\$ 1,622,554</u>	<u>\$ 13,873,395</u>	<u>\$ 14,522,768</u>	<u>30,018,717</u>	<u>\$ 3,059,416</u>
				661,173	
Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.				<u>661,173</u>	
				<u>\$ 30,679,890</u>	
				<u>\$ 30,679,890</u>	
				<u>\$ 30,679,890</u>	

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Enterprise Funds			Total	Internal Service Funds
	Golf	Sewer	Water		
Operating Revenues:					
Charges for Services	\$ 1,469,233	\$ 2,630,768	\$ 2,718,411	\$ 6,818,412	\$ 1,093,750
Other Operating Revenue	33,096	45,019	73,741	151,856	-
Total Operating Revenue	<u>1,502,329</u>	<u>2,675,787</u>	<u>2,792,152</u>	<u>6,970,268</u>	<u>1,093,750</u>
Operating Expenses:					
Personal Services	786,323	1,130,331	968,253	2,884,907	304,273
Contractual Services	341,687	1,143,511	837,683	2,322,881	359,782
Supplies and Materials	187,938	51,053	166,965	405,956	195,236
Cost of Goods Sold	111,503	-	-	111,503	-
Depreciation	146,488	413,646	470,067	1,030,201	121,376
Total Operating Expenses	<u>1,573,939</u>	<u>2,738,541</u>	<u>2,442,968</u>	<u>6,755,448</u>	<u>980,667</u>
Operating Income (Loss)	<u>(71,610)</u>	<u>(62,754)</u>	<u>349,184</u>	<u>214,820</u>	<u>113,083</u>
Non-Operating Revenues (Expenses):					
Interest	(271)	(952)	(989)	(2,212)	-
Interest and Fiscal Charges	(149,198)	(176,947)	(67,142)	(393,287)	-
Loss on Disposal of Capital Assets	-	(1,676)	-	(1,676)	-
Municipal Income Taxes	-	1,348,921	410,868	1,759,789	-
Total Non-Operating Revenues (Expenses)	<u>(149,469)</u>	<u>1,169,346</u>	<u>342,737</u>	<u>1,362,614</u>	<u>-</u>
Income(Loss) before Contributions and Transfers	(221,079)	1,106,592	691,921	1,577,434	113,083
Capital Contributions	586,251	365,223	638,322	1,589,796	1,143,310
Transfers In	443,600	-	-	443,600	-
Transfers Out	-	(19,183)	(19,183)	(38,366)	(38,220)
Change in Net Position	808,772	1,452,632	1,311,060	3,572,464	1,218,173
Net Position, Beginning of the Year	<u>813,782</u>	<u>12,420,763</u>	<u>13,211,708</u>		<u>1,841,243</u>
Net Position, End of the Year	<u>\$ 1,622,554</u>	<u>\$ 13,873,395</u>	<u>\$ 14,522,768</u>		<u>\$ 3,059,416</u>
			207,905		
			Change in net position of business-type activities	<u>\$ 3,780,369</u>	

Adjustment to reflect the consolidation of the internal service funds activity related to enterprise funds.

Change in net position of business-type activities

207,905

\$ 3,780,369

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
Cash Flows from Operating Activities:					
Cash Received from Customers	\$ 1,502,329	\$ 2,678,349	\$ 2,723,099	\$ 6,903,777	\$ -
Cash Received from Interfund Services					
Provided to other funds	-	-	-	-	1,093,750
Cash Payments to Employees for					
Services and Benefits	(778,525)	(1,117,955)	(985,374)	(2,881,854)	(306,990)
Cash Payments to Suppliers for					
Goods and Services	(661,042)	(1,088,327)	(1,014,079)	(2,763,448)	(573,298)
Net Cash Provided (Used) by Operating Activities	<u>62,762</u>	<u>472,067</u>	<u>723,646</u>	<u>1,258,475</u>	<u>213,462</u>
Cash Flows from Noncapital Financing Activities:					
Municipal Income Taxes	-	1,318,196	380,143	1,698,339	-
Transfers In	443,600	-	-	443,600	-
Transfers Out	-	(19,183)	(19,183)	(38,366)	(38,220)
Net Cash Provided by Noncapital Financing Activities	<u>443,600</u>	<u>1,299,013</u>	<u>360,960</u>	<u>2,103,573</u>	<u>(38,220)</u>
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	-	-	-	-	(32,175)
Proceeds from Sale of Notes	-	-	975,000	975,000	-
Principal Paid on Bonds	(330,000)	(385,000)	(95,000)	(810,000)	-
Principal Paid on Notes	-	(15,563)	(975,000)	(990,563)	-
Principal Paid on Interfund Loan	(27,289)	-	-	(27,289)	-
Interest and Fiscal Charges	(113,600)	(178,210)	(67,419)	(359,229)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(470,889)</u>	<u>(578,773)</u>	<u>(162,419)</u>	<u>(1,212,081)</u>	<u>(32,175)</u>
Cash Flows from Investing Activities:					
Market Gain (Loss) on Pooled Investments	(601)	(6,295)	(5,768)	(12,664)	-
Interest and Dividends on Pooled Investments	330	5,343	4,779	10,452	-
Net Cash Provided by Investing Activities	<u>(271)</u>	<u>(952)</u>	<u>(989)</u>	<u>(2,212)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	35,202	1,191,355	921,198	2,147,755	143,067
Cash and Cash Equivalents Beginning of Year	<u>186,789</u>	<u>2,155,816</u>	<u>1,645,950</u>	<u>3,988,555</u>	<u>994,226</u>
Cash and Cash Equivalents End of Year	<u>\$ 221,991</u>	<u>\$ 3,347,171</u>	<u>\$ 2,567,148</u>	<u>\$ 6,136,310</u>	<u>\$ 1,137,293</u>

(Continued)

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013
(Continued)

	Enterprise Funds				Internal Service Funds
	Golf	Sewer	Water	Total	
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>					
<u>Provided (Used) by Operating Activities:</u>					
Operating Income (Loss)	\$ (71,610)	\$ (62,754)	\$ 349,184	\$ 214,820	\$ 113,083
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	146,488	413,646	470,067	1,030,201	121,376
Changes in Assets and Liabilities:					
(Increase) in Accounts Receivable	-	2,562	(69,053)	(66,491)	-
(Increase) Decrease in Supplies Inventory	(9,280)	(3,049)	(26,093)	(38,422)	(9,649)
Decrease in Inventory Held for Resale	(11,084)	-	-	(11,084)	-
Decrease in Accounts Payable	450	109,286	16,662	126,398	(8,631)
Increase in Accrued Salaries Payable	1,781	6,163	1,993	9,937	(571)
Increase (Decrease) in Intergovernmental Payable	1,437	(4,091)	(6,843)	(9,497)	(85)
Increase (Decrease) in Compensated Absences Payable	4,580	10,304	(12,271)	2,613	(2,061)
Net Cash Provided(Used) by Operating Activities	<u>\$ 62,762</u>	<u>\$ 472,067</u>	<u>\$ 723,646</u>	<u>\$ 1,258,475</u>	<u>\$ 213,462</u>

Noncash Capital Financing Activities:

During 2013, the following amount of depreciable capital assets were contributed to City operations by private developers:

Sewer Fund - \$303,599

Water Fund - \$475,264

During 2013, the following amount of depreciable capital assets were contributed to proprietary funds by governmental funds:

Golf Fund - \$586,251

Sewer Fund - \$61,624

Water Fund - \$163,058

Internal Service Funds - \$1,143,310

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2013

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 547,811
Cash and Cash Equivalents with Fiscal Agent	<u>172,703</u>
Total Assets	<u><u>\$ 720,514</u></u>
Liabilities:	
Intergovernmental Payable	\$ 71,971
Undistributed Monies	<u>648,543</u>
Total Liabilities	<u><u>\$ 720,514</u></u>

See accompanying notes to the basic financial statements.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

The City of Miamisburg (the “City”) is a home rule municipal corporation organized under the laws of the State of Ohio, which operates under its own Charter. The current Charter, which provides for a Council/Manager form of government, was adopted in 1966. The seven-member Council is elected to four-year terms. The Council appoints a City Manager who shall be the chief executive, administrator and law enforcement officer of the City. The City Manager appoints all the department managers.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including public safety services, street maintenance and repair, parks and recreation system (including two golf courses and a swimming pool), water distribution, sewer collection system, refuse collection and a staff to provide support to the service providers.

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

The Miamisburg Municipal Court has been included in the City’s financial statements as an agency fund. The clerk of courts is an appointed City Official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

The Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as MVRMA, Inc. for the purpose of administering the Pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Indian Hill, Kettering, Maderia, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington and Wyoming. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

In addition, the City is associated with six organizations, which are defined as one related organization and five jointly governed organizations. The related organization is the Mound Development Corporation and additional information can be found in Note 15 to the basic financial statements. The jointly governed organizations include Hillgrove Union Cemetery; Montgomery County Transportation Improvement District, Austin Center Joint Economic Development District, Miami Township-Dayton Mall Joint Economic District, and the Miami Valley Joint Fire District; additional information on these organizations are presented in Note 16 to the basic financial statements.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements that provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service funds is eliminated to avoid doubling up revenues and expenses. The interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

Fund Financial Statements

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

Fund Accounting

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

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Governmental Funds

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

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

Municipal Trust Fund – This fund was established to account for the financial resources the City received from the sale of the former municipal electric plant. Only after several required steps have been completed, expenditures from this fund must then be approved through a ballot issue approved by voters. Interest earned on this money is allocated to the General Fund for general operating purposes.

Fire Levy Fund - To account for specific levy revenues which are subsequently distributed to the Miami Valley Joint Fire District (see Note 16) for the City's share for the operations of the joint fire department.

Austin Center TIF Fund - To account for proceeds of bonds for the City's share of the Austin Center Interchange project. Payments in lieu of taxes are received to pay for the City's share of the debt.

Capital Improvement Fund – The Capital Improvement Fund is used to account for resources accumulated or transferred from other funds to finance the purchase, construction or maintenance of the City's capital assets deemed necessary to enhance the operation of the City.

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

Proprietary Fund Types

The proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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

Golf Fund – The Golf Fund accounts for the operations of the two city owned golf courses. The Mound Golf course is a 9-hole course while PipeStone Golf Course is an 18-hole championship golf course.

Sewer Fund – The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Water Fund – The Water Fund accounts for the provision of water treatment and distribution to the residential and commercial users located within the City.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Internal Service Funds – An internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds account for the operations of the city garage, civic center and service center.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. The City has agency fiduciary funds only. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. Agency funds of the City include assets being held associated with Austin Center JEDD, Board of Building Standard Assessments, Dayton Mall JEDD, Downtown Redevelopment, Municipal Court and Satellite Juvenile Court.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operations of the City are included on the statement of net position. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources along with current liabilities and deferred inflows of resources are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances report the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources along with all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

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

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the City is thirty-one days after year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the year in which the tax imposed takes place (when the taxed income is earned). Revenue from property tax is recognized in the year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify how the City must provide local resources and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a 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: income tax, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services, court fines and forfeitures, and investment earnings.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position may report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral of loss on refunding debt, which is the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial 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 City, deferred inflows or resources include property taxes, payment in lieu of taxes, and unavailable revenues. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2013, but which were levied to finance subsequent year operations. These amounts have been recorded as deferred inflows 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 City, unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants, special assessments and charges for services. These amounts are recognized as inflows of resources in the period the amounts become available.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Expenses/Expenditures

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

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Generally, expenditures are recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and cash equivalents" on the financial statements.

Investments are reported at fair value, which is based on quoted market prices. For investments in open-end mutual funds, fair value is determined by the fund's share price.

Investments with an original maturity of three months or less at the time of purchase, and investments of the cash management pool are reported as cash equivalents on the financial statements. Investments held outside the cash management pool, which have an initial maturity of more than three months, are reported as investments.

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2013 amounted to \$104, due to recording \$182,501 for the decrease in market value of the City's investments at December 31, 2013 as compared with the market value at December 31, 2012.

The City has segregated bank accounts for monies held outside the City's central bank account. These interest bearing depository accounts are presented on the financial statements as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City's treasury.

Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption as well as items held for resale in the Golf Fund.

Interfund Receivables and Payables

Receivables and payables resulting from transactions between funds for services provided or goods received are classified on the fund statements as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables". Noncurrent portion of long-term interfund loans receivables are reported as advances and in governmental funds are offset equally by an assignment of fund balance, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Internal Balances

Internal balance amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as “internal balances”.

At December 31, 2013 the amounts reported in the internal balances line item is comprised of the allocation of the business-type activities interest in the internal service funds that are included within the governmental activities and the advances made from the General Fund to the Golf Fund in previous years to provide operating funds.

Capital Assets

General capital assets are those not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported in the respective fund financial statements with the enterprise funds capital assets being reported in the business-type activities column of the government-wide statement of net position and the internal service funds being combined with governmental-activities capital assets on the statement of net position.

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 City maintains a capitalization threshold of five thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are expensed. Interest incurred during the construction of capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. 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>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	20-45 years	20-45 years
Improvements	15-60 years	15-60 years
Equipment	5-30 years	5-30 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Sewer and Water Lines	N/A	30-65 years
Other Sewer and Water Infrastructure	N/A	15-50 years
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Restricted assets in the enterprise funds represent cash and cash equivalents, as well as investments, set aside in separate depository accounts for the repayment of revenue mortgage debt.

Compensated Absences

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

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments, determined to be all employees with twenty years of service or more. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent 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 employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

Accrued Liabilities and Long-Term Obligations

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

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

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Fund Balance

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

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

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

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council through ordinance or resolution.

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

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

Net Position

Net position is the residual amount when comparing assets and deferred outflows of resources to liabilities and deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes includes various residual grant resources. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. At December 31, 2013, \$5.3 million of net position was restricted through enabling legislation.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for golf, sewer, water and the centralized internal service programs. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Contribution of Capital

Contribution of capital in proprietary fund financial statements arise from the collection of “tap-in” fees to the extent they exceed the cost of the connection to the system. In addition, the City may accept water and sewer lines installed by private developers into the City’s systems, therefore, the estimated cost of these water and sewer lines is recorded as contribution of capital with a like amount being recorded as capital asset additions. When governmental funds transfer capital assets to proprietary funds, contributions of capital are recorded in the appropriate proprietary fund but not in the governmental fund statements. On the statement of activities, the transfer of such capital assets is treated as transfers from governmental activities to the business-type activities. Governmental funds do not report a contribution of capital as there is no related financial inflow.

Interfund Activity

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

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

Estimates

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

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation ordinance is Council’s authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by the Council at the fund level for all funds. Appropriations may be allocated within each function, department and object level within each fund. Council must approve any revisions that alter total fund appropriations.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

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

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES:

Change in Accounting Principles

During the year ended December 31, 2013, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, and GASB Statement No. 66, *Technical Corrections – 2012*. Neither of these statements required the City to restate any prior year balances.

GASB Statement No. 61 modifies certain requirements for inclusion of component units in the financial reporting entity. This statement also amends the criteria for reporting component units as if they were part of the primary government in certain circumstances as well as clarifying the reporting of equity interests in legally separate organizations.

GASB Statement No. 66 changes the requirement to account for risk financing (self-insurance) within the general or internal service funds, eliminates guidance on accounting for operating lease payments that vary from a straight-line basis, changes the determination of the carrying value of purchased loans or group of loans, and modifies the manner in which service fees should be reported on mortgage loans sold.

Pending Standard

In addition, 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 to be implemented by the City until 2015. Management has not yet determined the impact this new GASB Standard will have on the City's financial statements.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 4 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund, Municipal Trust Fund, Fire Levy Fund, and Austin Center TIF Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as an assignment of fund balance.
4. Proceeds from the sale of short-term notes are reported as other financing sources (budget basis) as opposed to a fund liability (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements.

	General Fund	Municipal Trust Fund	Fire Levy Fund	Austin Center TIF
GAAP Basis	\$ 598,792	\$ (59,841)	\$ 6,430	\$ 227,353
Revenue Accruals	(63,231)	59,841	1,433	-
Expenditure Accruals	(33,664)	-	-	(2,200,000)
Encumbrances	(510,560)	-	-	-
Proceeds of Notes	525,000	-	-	2,200,000
Transfer and Advances	(174,421)	-	-	-
Budgetary Basis	<u>\$ 341,916</u>	<u>\$ -</u>	<u>\$ 7,863</u>	<u>\$ 227,353</u>

NOTE 5 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts and various federal securities. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

CITY OF MIAMISBURG, OHIO
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Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 110 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By State law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited per City policy. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, \$777,681 of the City's total bank deposits of \$6,414,064 was covered by federal deposit insurance and the remaining \$5,636,383 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Investments

At year-end, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than One Year	One to Three Years	Three to Five Years	More than Five Years
Federal National Mortgage Association	\$ 8,510,095	\$ 535,715	\$ 2,001,460	\$ 5,972,920	\$ -
Federal Home Loan Mortgage Corporation	5,468,719	500,165	2,003,299	2,471,270	493,985
Negotiable Certificates of Deposit	2,228,105	-	1,493,770	250,947	483,388
Federal Home Loan Bank	1,966,980	-	-	1,966,980	-
Federal Farm Credit Bank	1,002,140	-	-	1,002,140	-
US Treasury Note	707,133	707,133	-	-	-
Money Market	252,398	252,398	-	-	-
Total	\$ 20,135,570	\$ 1,995,411	\$ 5,498,529	\$ 11,664,257	\$ 977,373

Interest Rate Risk – The City's investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years. The investments of the Municipal Trust do not follow the City's investment policy rather those investments are governed by requirements in the City's Charter which sets no maximum maturity date.

Credit Risk – The City's investment policy states that investment in corporate entities must have a debt rating of Aa or better by Standard & Poors' or Moody's rating service. The City's investments in US government agencies all have a rating of AA+ by Standard & Poors' and AAA by Moody's. Standard and Poors' rate the money market as AAAM and the negotiable CD's are fully insured under FDIC.

Concentration of Credit Risk – The City's investment policy does not place any limit on investments in any single issuer. Five percent or more of the City's investments are in the following debt instruments:

Investment	Percent
Federal National Mortgage Association	42.26%
Federal Home Loan Mortgage Corporation	27.16%
Federal Home Loan Bank	9.77%

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NOTE 6– RECEIVABLES:

Receivables at December 31, 2013 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, special assessments, accrued interest on investments and accounts (billing for utility services and various other charges for services). No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2013 for real and public utility property taxes represents collections of the 2012 taxes.

The 2013 real property taxes are levied after October 1, 2013, on the assessed value as of January 1, 2013, the lien date. Assessed values are established by State law at 35 percent of appraised market value. The 2013 real property taxes are collected in and intended to finance operations in the subsequent year.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due February 16; if paid semi-annually, the first payment is due February 16 and the remainder payable by July 13. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2013 public utility property taxes became a lien December 31, 2012, are levied after October 1, 2013, and are collected in the subsequent year along with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2013 was \$7.03 per \$1,000 of assessed value. The assessed values of real and public utility tangible personal property upon which 2013 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	\$402,979,740
Public Utility Tangible Personal Property Assessed Valuation	<u>27,891,820</u>
Total Assessed Valuation	<u>\$430,871,560</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Miamisburg. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and public utility tangible personal property taxes, as well as outstanding delinquencies which are measurable as of December 31, 2013, and for which there is an enforceable legal claim. In the General Fund, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2013 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue, while on the modified accrual basis of accounting the revenue has been reported as deferred inflow of resources – unavailable.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Income Tax

The City imposes a municipal income tax at the rate of two and one-quarter (2 ¼) percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, maintenance of equipment, new equipment, capital improvements, debt service and other governmental functions when needed, as determined by City Council.

Accounts Receivable

Accounts Receivable within the business-type activities at December 31, 2013 consisted of billings for sewer and water services provided prior to December 31 but payment had not yet been received by the City. The City deems approximately two percent of the utilities receivables as uncollectible.

Utility Accounts <u>Receivables</u>	Estimated <u>Uncollectible</u>	Net Account <u>Receivables</u>
\$ 1,386,332	\$ 27,727	\$1,358,605

Lease Receivable

The City entered into a lease agreement with a local health institution for certain real estate, which is accounted for as a direct financing lease. Under the agreement, the institution will make annual based rental payments equal to the debt payments associated with the 2013 taxable special obligation bonds the City issued to purchase the land. If established targets of income tax receipts received by the City on income earned at the institution are met, the annual rental payments will be forgiven in its entirety. Forgiveness of annual rental payments will be pro-rated if the income tax receipts received in any given year are greater than zero but less than the target amounts established in the lease agreement. In accordance with the agreement, total lease payments of \$205,266 (\$130,000 of principal) were forgiven for 2013. The following is a schedule of future minimum lease receipts as of December 31, 2013:

Year Ending December 31,	
2014	\$ 203,617
2015	201,709
2016	198,361
2017	201,430
2018	203,229
2019-2023	1,024,321
2024-2027	<u>811,649</u>
Minimum Lease Payments	2,844,316
Less amount representing unearned income	<u>(669,316)</u>
Present value of minimum lease payments	<u>\$ 2,175,000</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<u>Governmental Activities</u>	
Gasoline tax	\$ 345,354
Ohio Public Works Commission	176,483
Homestead/Rollback property relief	297,386
Local government assistance	179,695
Motor vehicle license fees	113,382
Economic District Distribution	194,514
Other	<u>100,329</u>
Total	<u>\$ 1,407,143</u>

NOTE 7 – CAPITAL ASSETS:

In 2013, the City made several adjustments to the categories in which certain capital assets and accumulated depreciation were being reported. These adjustments did not affect the overall value of either the City's governmental or business-type capital assets. Capital asset activity for the year ended December 31, 2013 was as follows:

	<u>Balance</u> <u>12/31/12</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/13</u>
<u>Governmental Activities</u>					
Non-depreciable capital assets:					
Land	\$ 11,609,671	\$ -	\$ -	\$ -	\$ 11,609,671
Construction in Progress	<u>7,474,110</u>	-	<u>479,178</u>	<u>(1,986,649)</u>	<u>5,966,639</u>
Non-depreciable capital assets:	<u>19,083,781</u>	-	<u>479,178</u>	<u>(1,986,649)</u>	<u>17,576,310</u>
Depreciable capital assets:					
Buildings	5,212,908	(171,863)	1,540,796	-	6,581,841
Improvements	8,972,364	-	497,974	-	9,470,338
Equipment	5,051,497	171,863	179,490	(528,857)	4,873,993
Vehicles	4,268,701	-	133,536	(346,123)	4,056,114
Infrastructure	<u>31,965,912</u>	-	<u>3,866,807</u>	-	<u>35,832,719</u>
Depreciable capital assets:	<u>55,471,382</u>	-	<u>6,218,603</u>	<u>(874,980)</u>	<u>60,815,005</u>
Less: accumulated depreciation					
Buildings	(3,157,896)	64,093	(128,134)	-	(3,221,937)
Improvements	(2,911,399)	-	(180,317)	-	(3,091,716)
Equipment	(3,756,042)	(200,354)	(271,821)	509,725	(3,718,492)
Vehicles	(3,314,929)	136,261	(119,799)	346,123	(2,952,344)
Infrastructure	<u>(8,445,850)</u>	-	<u>(626,156)</u>	-	<u>(9,072,006)</u>
Accumulated depreciation	<u>(21,586,116)</u>	-	<u>(1,326,227)</u> *	<u>855,848</u>	<u>(22,056,495)</u>
Depreciable capital assets, net	<u>33,885,266</u>	-	<u>4,892,376</u>	<u>(19,132)</u>	<u>38,758,510</u>
Governmental activities capital assets, net	<u>\$ 52,969,047</u>	<u>\$ -</u>	<u>\$ 5,371,554</u>	<u>\$(2,005,781)</u>	<u>\$ 56,334,820</u>

CITY OF MIAMISBURG, OHIO
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* - Depreciation expense was charged to governmental functions as follows:

General government	\$ 118,651
Security of person & property	145,940
Basic utility services	23,575
Community environment	5,376
Transportation	694,678
Leisure time activities	216,631
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	121,376
Total depreciation expense - governmental activities	\$ 1,326,227

	Balance 12/31/12	Adjustments	Additions	Deletions	Balance 12/31/13
<i>Business-Type Activities</i>					
Non-depreciable capital assets:					
Land	\$ 2,043,934	\$ -	\$ -	\$ -	\$ 2,043,934
Non-depreciable capital assets	2,043,934	-	-	-	2,043,934
Depreciable capital assets:					
Buildings	15,877,866	-	464,463	-	16,342,329
Improvements	4,153,282	-	143,950	-	4,297,232
Equipment	4,759,963	-	202,520	-	4,962,483
Vehicles	1,265,499	(380,351)	-	-	885,148
Infrastructure	23,912,704	380,351	778,863	(33,351)	25,038,567
Depreciable capital assets:	49,969,314	-	1,589,796	(33,351)	51,525,759
Less: accumulated depreciation					
Buildings	(6,357,983)	7,230	(405,355)	-	(6,756,108)
Improvements	(1,400,699)	2,001	(67,915)	-	(1,466,613)
Equipment	(3,772,606)	15,884	(124,312)	-	(3,881,034)
Vehicles	(685,488)	-	(28,795)	-	(714,283)
Infrastructure	(8,037,648)	(25,115)	(403,824)	31,675	(8,434,912)
Accumulated depreciation	(20,254,424)	-	(1,030,201)	31,675	(21,252,950)
Depreciable capital assets, net	29,714,890	-	559,595	(1,676)	30,272,809
Business-type activities capital assets, net	\$ 31,758,824	\$ -	\$ 559,595	\$ (1,676)	\$ 32,316,743

NOTE 8 – DEFINED BENEFIT PENSION PLANS:

Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Firemen's Disability and Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

CITY OF MIAMISBURG, OHIO
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Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TPP and CP Plans. Members of the MDP do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a publicly available stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, making a written request to 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-6705 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2013, member and employer contribution rates were consistent across all three plans. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2013 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed at a rate of 12.0% and 12.6%, respectively. Effective January 1, 2014, the member contribution rates for public safety and law enforcement members increased to 12.0% and 13.0% respectively. The City was required to contribute 14% of covered payroll for employees and 18.1% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's contributions to the plans for the years ending December 31, 2013, 2012, and 2011 were \$893,808, \$897,362, and \$894,691, respectively. Total contributions for 2013 represented 93% of the required contributions for the year, with 100% being contributed for 2012 and 2011.

Ohio Police and Fire Pension Fund

The City of Miamisburg contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined pension plan. OP&F provides retirement and disability benefits, cost-of-living adjustments, and death benefits to plan member and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

Plan members were required to contribute 10.0% of their annual covered salary from 1/1/2013 thru 7/1/2013. From 7/2/2013 thru 12/31/2013, plan members were required to contribute 10.75% of their annual covered salary. Employers were required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2013, 2012 and 2011 were \$554,233, \$798,313, and \$1,097,165. Total contributions for 2013 represented 92% of required contributions for the year, with 100% being contributed for 2012 and 2011. Effective June 1, 2012, the pension payments for the fire department became obligations of the Miami Valley Joint Fire District (see Note 16).

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 9 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), “Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension,” establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2013, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contributions rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS’ Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to health care for members was 1.0% during calendar year 2013. The portion of employer contributions allocated to health care for members in the combined plan was 6.05% during calendar year 2013. Effective January 1, 2014, the portion of employer contributions allocated to healthcare was raised to 2.0%, as recommended by the OPERS Actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care benefits provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2013, 2012 and 2011 which were used to fund postemployment benefits were \$63,843, \$256,389 and \$255,626, respectively. Total contributions for 2013 represented 93% of required contributions for the year, with 100% being contributed for 2012 and 2011.

Changes to the health care plan were adopted by the OPERS Board of Trustee on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of legislation under SB 343 and the approved health care changes, OPERS expects to consistently allocate 4% of the employer contributions toward the health care fund after the end of the transition period.

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Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependent. OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of payroll of active pension members, currently 19.5% and 24% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Service Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2013, the employer contribution allocated to the health care plan was 4.69% of covered payroll for the period January 1, 2013 thru May 31, 2013 and 2.85% of covered payroll for the period June 1, 2013 thru December 31, 2013. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The City's actual contributions for 2013, 2012 and 2011 that were used to fund postemployment benefits were \$95,895, \$250,271 and \$342,131. Total contributions for 2013 represented 92 percent of required contributions for the year, with 100 percent being contributed for 2012 and 2011. Effective June 1, 2012, the payments for postemployment benefits related to the fire department became obligations of the Miami Valley Joint Fire District (see Note 16).

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

CITY OF MIAMISBURG, OHIO
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NOTE 10 – OTHER EMPLOYEE BENEFITS:

Deferred Compensation Plans

City employees and elected officials may participate in the International City Managers Association (ICMA) Deferred Compensation Plan or the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. Employees are permitted to accumulate twice their yearly vacation accrual. In the case of death or retirement, the employee (or his estate) is paid for his unused vacation leave. Also, any employee that leaves the City after completion of the probationary period is eligible to receive payment for unused vacation leave. The total obligation for vacation leave for the City as a whole amounted to \$579,815 at December 31, 2013.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of four and six tenths hours per eighty hours of service. Sick leave is cumulative without limit for employees hired prior to January 1, 1990. All other employees have a limit of one thousand hours. In the case of death, an employee's estate is paid for one-half of the employee's accumulated sick leave. Upon retirement an employee is paid for one-half of his accumulated sick leave within various limits. The total obligation for sick leave accrual for the City as a whole amounted to \$821,715 at December 31, 2013.

NOTE 11 – RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City has joined the Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) a joint insurance pool. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability.

The City pays an annual premium to MVRMA, Inc. for this coverage. The agreement provides that the MVRMA, Inc. will be self-sustaining through member premiums and the purchase of excess and stop-loss insurance. The deductible per occurrence for all types of claims is \$2,500. Excess insurance coverage will cover additional claims up to the limits listed below:

Automobile Liability	\$10 million per occurrence
Public Officials Liability and Employment Practices Liability	\$10 million per occurrence with excess \$8 million (\$10 million aggregate per city)
Police Professional Liability	\$10 million per occurrence with reinsurance of \$9.5 million excess \$2.5 million
Boiler and Machinery	\$100 million per occurrence
Property	\$1 billion per occurrence; Excess carriers \$25 million
Flood and Earthquake (Property)	\$25 million and \$25 million annual aggregate
General Liability	\$10 million per occurrence
Cyber Coverage	\$2 million per occurrence

CITY OF MIAMISBURG, OHIO
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The City joined a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers' compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City partially provides medical and life insurance for all full-time employees. Employees are required to share in the costs of their medical plan. Anthem Blue Cross/Blue Shield provides medical insurance and Community National provides life insurance. The City's liability for these benefits is limited to making the required premium payments.

There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 12 - LONG-TERM OBLIGATIONS:

Long-term obligation activity for the year ended December 31, 2013, was as follows.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<i><u>Governmental Activities:</u></i>					
Bonds Payable:					
G.O. - Various improvements	\$ 1,325,000	\$ -	\$ 315,000	\$ 1,010,000	\$ 340,000
G.O. - Road improvement capital appreciation bonds	5,433,711	-	520,460	4,913,251	427,781
Accretion on CABs	424,666	225,508	46,447	603,727	59,442
Special obligation bonds	2,305,000	-	130,000	2,175,000	130,000
Special assessment debt with governmental commitment	574,668	-	74,203	500,465	83,606
Amounts being Amortized:					
Premium on Bonds	68,212	-	3,688	64,524	-
Total Bonds Payable	<u>10,131,257</u>	<u>225,508</u>	<u>1,089,798</u>	<u>9,266,967</u>	<u>1,040,829</u>
Capital lease obligation	1,986,649	-	107,434	1,879,215	114,167
OPWC loan payable	-	341,999	-	341,999	-
Police and fire pension liability	219,444	-	6,000	213,444	6,249
Compensated absences	1,324,049	755,051	872,891	1,206,209	828,249
Total Governmental Activities	<u>\$ 13,661,399</u>	<u>\$ 1,322,558</u>	<u>\$ 2,076,123</u>	<u>\$ 12,907,834</u>	<u>\$ 1,989,494</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<i><u>Business-Type Activities:</u></i>					
Bonds Payable:					
General obligation bonds	\$ 3,365,000	\$ -	\$ 330,000	\$ 3,035,000	\$ 340,000
Revenue bonds	5,620,000	-	480,000	5,140,000	505,000
Amounts being Amortized:					
Premium on Bonds	56,826	-	6,314	50,512	-
Total Bonds Payable	<u>9,041,826</u>	<u>-</u>	<u>816,314</u>	<u>8,225,512</u>	<u>845,000</u>
Long-term notes payable	43,406	-	15,563	27,843	15,563
Compensated absences	100,409	94,600	91,987	103,022	94,600
Total Business-Type Activities	<u>\$ 9,185,641</u>	<u>\$ 94,600</u>	<u>\$ 923,864</u>	<u>\$ 8,356,377</u>	<u>\$ 955,163</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds have been issued for both governmental and business-type activities.

In a prior year, the Montgomery County Transportation Improvement District (TID) issued general obligation – capital appreciation bonds for \$20,335,000. The City’s portion of the issue was \$4,580,000 and is reflected as an obligation of the City. These bonds will mature December 1, 2031 and have an interest rate of 2.0% - 4.5%. These bonds were used to retire outstanding notes that were originally issued to finance the City’s portion of the Austin Center Interchange project. The City retires their portion of the bonds with payments in lieu of taxes of the developed area within the TID. During the current year, the City paid \$283,676 of principal and \$39,307 of accreted interest associated with the TID Bond, with \$190,091 of interest being accreted as well. At December 31, 2013, the City’s total outstanding obligation associated with the TID bond was \$4,432,076.

In 2011, the City issued general obligation – capital appreciation bonds in the amount of \$1,280,605 to provide financing for the Byers Road project. These bonds will mature on June 1, 2021 and have an interest rate of 3 percent. The City will retire these bonds with payments in lieu of taxes of the developed area of Byers Road. During the current year, the City paid \$236,784 of principal and \$7,140 of accreted interest associated with the Byers Road Bond, with \$35,417 of interest being accreted as well. At year-end, the City’s total outstanding obligation associated with this bond was \$1,084,902.

General obligation bonds currently outstanding are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
<u>Governmental Activities:</u>			
2002	Various Purposes	2.25 – 4.15%	\$3,910,000
2011	TID Bonds	2.00%-5.00%	\$4,580,000
2012	Road Improvements	3.00%	\$1,280,605
<u>Business-Type Activities:</u>			
2009	Refunding – Golf Course Construction	2.50 – 3.00%	\$4,635,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2014	\$ 752,781	\$ 100,367	\$ 340,000	\$ 105,350
2015	749,764	103,385	350,000	96,000
2016	747,865	104,384	360,000	85,500
2017	383,519	106,454	370,000	74,700
2018	369,395	120,629	385,000	62,675
2019-2023	1,352,803	681,349	1,230,000	99,000
2024-2028	841,240	786,484	-	-
2019-2033	725,884	1,022,222	-	-
Total	<u>\$ 5,923,251</u>	<u>\$ 3,025,274</u>	<u>\$ 3,035,000</u>	<u>\$ 523,225</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

In prior years, the City has defeased revenue bonds related to water and golf by placing the proceeds of the refunding bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The escrow agent paid all outstanding bonds related to the golf course within ninety days of the refunding. For the water system bonds, the escrow agent is currently paying debt service and the outstanding defeased debt is \$800,000 at December 31, 2013.

Special Assessment Bonds

The City has two special assessment bond issues. These issues were used to finance the City's sidewalks, curbs and gutters program. In 2011, the City issued \$345,000 of special assessments bonds with a stated rate of interest of 3.35 percent which will fully mature on December 1, 2021. In 2006 the City issued \$470,000 of special assessment bonds with a stated interest rate of 4.15 percent. Both issues will be repaid from amounts levied against the property owners benefited by the program. The special assessment bonds are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt. Annual debt service requirements to maturity for special assessment bonds are as follows:

Year Ending December 31	Governmental Activities	
	Principal	Interest
2014	\$ 83,606	\$ 16,003
2015	86,674	12,777
2016	143,666	9,433
2017	34,918	5,968
2018	36,098	4,788
2019-2021	115,503	6,881
Total	\$ 500,465	\$ 55,850

Revenue Bonds

The City also issues bonds where certain income streams or sources are pledged for making the required debt service payments. The City has issued revenue bonds for both governmental and business-type activities. Revenue bond obligations currently outstanding are as follows:

Issue Year	Purpose	Interest Rate	Original Issue Amount
<u>Governmental Activities:</u>			
2013	Land Acquisition	1.27 – 4.38%	\$2,305,000
<u>Business-Type Activities:</u>			
2001	Wastewater Facilities Improvements	3.40 – 5.00%	\$4,500,000
2003	Wastewater Facilities Improvements	2.00 – 4.00%	\$2,970,000
2004	Waterworks Facilities Improvements	2.00 – 4.38%	\$2,085,000

In 2012, the City issued \$2,305,000 of Special Obligation Taxable Revenue Bonds to provide financing for land acquisition. These bonds were issued with interest rates ranging from 1.268% to 4.378% and mature on December 31, 2027. The City has pledged future refuse collection revenues from the General Fund to repay the above noted revenue bonds. The City has covenanted that refuse collection revenues with respect to each year the revenue bonds are outstanding will be no less than two times the amount of debt service on the revenue

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

bonds for that year. If revenues are insufficient, the City will increase its charges for refuse collection as soon as it is reasonably possible to meet the required coverage amount. The required debt service associated with these bonds during 2013 was \$205,266 and the refuse collection receipts for the year were \$1,002,373; a coverage of 4.9 times the annual debt service payment.

In prior years, the City has pledged future water and sewer revenues, net of specified operating expenses, to repay the above noted revenue bonds. The total principal and interest remaining to be paid at December 31, 2013 was \$1,682,084 for the water fund and \$4,622,340 for the sewer fund. Principal and interest paid during 2013 and total net revenues for the water fund were \$152,668 and \$1,230,119, respectively. Principal and interest paid during the current year and total net revenues for the sewer fund were \$563,209 and \$1,699,813, respectively. The difference between the required debt service payments and the net revenues of the sewer fund are paid by an allocation of the City's income tax revenue.

Annual debt service requirements to maturity for revenue bonds are as follows:

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2014	\$ 130,000	\$ 73,617	\$ 505,000	\$ 217,405
2015	130,000	71,709	520,000	197,476
2016	135,000	63,361	540,000	176,416
2017	135,000	66,430	565,000	153,714
2018	140,000	63,229	595,000	129,619
2019-2023	775,000	249,321	2,270,000	283,450
2024-2027	730,000	81,649	145,000	6,344
Total	<u>\$ 2,175,000</u>	<u>\$ 669,316</u>	<u>\$ 5,140,000</u>	<u>\$ 1,164,424</u>

Long-Term Notes

In 2013, the City entered into a \$341,999 long-term note with the Ohio Public Works Commission (OPWC) to finance roadway improvements within the City. The thirty year note has a zero percent interest rate and is reported within the governmental activities maturing 2045. As of December 31, 2013 the project had not closed and therefore no amortization schedule or repayment schedule has been developed.

In 1995 the City entered into two long-term notes with the OPWC to finance certain sewer system improvements. The twenty-year notes had a zero percent interest rate and are reported in business-type activities and are scheduled to mature in 2015.

Annual debt service requirements to maturity for the business-type activities OPWC notes are as follows:

Year Ending December 31	Principal
2014	\$ 15,563
2015	12,280
Total	<u>\$ 27,843</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Police and Fire Pension Liability

The police and fire pension obligation payable was entered into in 1981, with a total principal amount financed of \$303,983. These obligations payable were offered to assist governments throughout the State of Ohio to fund their unfunded pension costs associated with police and fire service. This obligation is being repaid by the police and fire pension fund through the use of local property tax revenues where the proceeds received are to be used to pay this pension obligation.

Annual debt service requirements to maturity for the police and fire pension liability are as follows:

Year Ending December 31	Governmental Activities	
	Principal	Interest
2013	\$ 6,257	\$ 9,006
2014	6,526	8,737
2015	6,806	8,457
2016	7,099	8,164
2017	7,403	7,859
2018-2022	42,069	34,245
2023-2027	51,913	24,400
2028-2032	64,062	12,251
2033-2035	21,309	898
Total	<u>\$ 213,444</u>	<u>\$ 114,017</u>

Capital Lease Obligation

During 2012, the City entered into a lease for the purpose of providing financing for various energy efficiency improvement projects throughout City facilities. The terms of this agreement provides a purchase option at the end of the lease. This lease meets the definition of a capital lease in which the lease agreement transfers benefits and risk of ownership to the City. Capital lease payments will be reported as debt service payments in the governmental funds when required.

The improvements financed by the lease are reported in the amount of \$1,986,649 (buildings), which is equal to the present value of the minimum lease payments at the inception of the lease agreement. Principal payments in 2013 totaled \$107,434. Annual debt service requirements to maturity for the capital lease obligation are as follows:

Year Ending December 31	Amount
2014	\$ 159,184
2015	159,184
2016	159,184
2017	159,184
2018	159,184
2019-2023	795,922
2024-2027	<u>636,738</u>
Total minimum lease payments	2,228,580
Less: amount representing interest	<u>(349,365)</u>
Present value of minimum lease payments	<u>\$ 1,879,215</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Compensated Absences

Compensated absences will be paid from the General Fund; the Fire Levy, Municipal Court Probation, Recreation, Street Maintenance, and State Highway special revenue funds; the Water and Sewer enterprise funds; and the Civic Center, City Garage, and Service Center internal service funds. Internal service funds predominantly serve the governmental funds. Accordingly, \$5,274 of compensated absences related to the internal service funds are include as part of the compensated absences liability reported for governmental activities.

In the enterprise funds the majority of the compensated absence liability is reported as current since only vacation is accrued in these funds. Most vacation is taken within the next year. The current liability is calculated based on the average payout of vacation in the last three years.

NOTE 13 - SHORT-TERM OBLIGATIONS:

During 2013 the City issued \$2,825,000 in governmental activities notes and \$975,000 in business-type activities notes. These notes were issued for the repayment of existing bond anticipation notes payable which became due for payment during 2013. The City reduced the governmental activities note obligation by \$100,000 when \$625,000 of notes were issued in 2013 to retire \$725,000 issued in the prior year. The 2013 notes were issued with a 1.0 percent stated interest rate.

A summary of the short-term note transactions for the year ended December 31, 2013 follows:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
2012 Road Improvement BAN - 1.0%	2,200,000	-	(2,200,000)	-
2012 Various Purpose BAN - 1.0%	725,000	-	(725,000)	-
2013 Road Improvement BAN - 1.0%	-	2,200,000		2,200,000
2013 Various Purpose BAN - 1.0%	-	625,000		625,000
Total Notes Payable	<u>\$ 2,925,000</u>	<u>\$ 2,825,000</u>	<u>\$(2,925,000)</u>	<u>\$ 2,825,000</u>
<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Business-Type Activities</u>				
2012 Various Purpose BAN - 1.0%	\$ 975,000	\$ -	\$ (975,000)	\$ -
2013 Various Purpose BAN - 1.0%	-	975,000		975,000
	<u>\$ 975,000</u>	<u>\$ 975,000</u>	<u>\$ (975,000)</u>	<u>\$ 975,000</u>

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 14 – INTERFUND BALANCES AND TRANSFERS:

Interfund transfers for the year ended December 31, 2013, consisted of the following:

<u>Transfer to Fund</u>	<u>Transfer from Fund</u>	<u>Amount</u>
Capital Improvements	Nonmajor Governmental Funds	\$ 50,000
Golf Fund	General Fund	123,600
	Nonmajor Governmental Funds	320,000
Nonmajor Governmental Funds	General Fund	353,346
	Capital Improvement Fund	563,232
	Sewer Fund	19,183
	Water Fund	19,183
	Internal Service	38,220
		<u>\$ 1,486,764</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

The \$563,232 in transfers out of the Capital Improvement Fund were made to the General Obligation Bond Retirement Fund (a nonmajor governmental fund) to provide debt service related to capital projects from the income tax proceeds allocated to the Capital Improvement Fund. Transfers out of the nonmajor governmental funds total \$370,000 and included \$50,000 to the Capital Improvement Fund to pay a certain portion of a roadway project with motor vehicle tax money and \$320,000 to the Golf Fund to provide funding necessary to meet the current year debt service requirements. The transfers out of the Sewer Fund, Water Fund, and internal service fund to the General Obligation Bond Retirement Fund were for debt service payments for certain projects.

In prior years, the General Fund had advanced funds to the Golf Fund to provide operating funds to the Golf Fund during the start-up phase of the PipeStone Golf Course. These advances are expected to be repaid to the General Fund, once the Golf Fund accumulates sufficient financial resources to repay the advances. During 2013, \$27,289 was advanced back to the General Fund and included \$2,924 of interest. At December 31, 2013 the outstanding balance of the advances outstanding was \$1,037,932 and no additional payment is expected in 2014. Advances outstanding to the Austin Center TIF Fund at year end totaled \$159,544. These advances are also expected to be repaid once the Austin Center TIF Fund accumulates sufficient payments in lieu of taxes, however no payment is expected in 2014. Finally, the Capital Improvement Fund repaid \$12,000 of previous advances made during 2013 which left the fund owing the General Fund \$24,000 at year end, with \$12,000 expected to be repaid in 2013.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 15 – RELATED ORGANIZATION:

The Miamisburg Mound Community Improvement Corporation (MMCIC) was formed in 1994 to promote the industrial, economic, commercial, and civic development of the Mound facility. During 2012, the Mound Development Corporation (MDC) replaced the MMIC as the new Community Improvement Corporation. The purpose of the MDC remains the same except the Board of Trustees includes seven members, of which four are appointed by the City Council and three are persons holding the position of Mayor, City Manager and Finance Director. Even though the City appoints a voting majority of the Board, it does not promote its will on the Board. The City has no authority to approve or modify any decisions made by the MDC Board regarding its budget, management of day-to-day activities, or hiring and firing of employees. The City receives no financial benefit from nor has any financial obligation to the operation of the MDC.

NOTE 16 – JOINTLY GOVERNED ORGANIZATIONS:

Hillgrove Union Cemetery

The Hillgrove Union Cemetery (the Cemetery) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Cemetery provides burial grounds and burial services to the public. The Cemetery is a jointly governed organization between the City of Miamisburg and Miami Township.

In September 2006, it was determined the Hillgrove Cemetery Association could no longer operate as a viable organization. Therefore, it was determined that a joint cemetery be established to insure the on-going operations and maintenance of the Hillgrove Cemetery. In accordance with Ohio Revised Code Section 759.27, the City of Miamisburg and Miami Township decided to form a union cemetery to manage and operate Hillgrove Cemetery. The agreement called for each party to equally share any cost to operate, maintain and improve the Cemetery in excess of the revenues it receives.

As a result of this agreement, and in accordance with Ohio Law, a joint council consisting of the council members of the City of Miamisburg and the Trustees of Miami Township governs the Cemetery. The joint council appoints the members of the Board of Trustees. The members of the Board of Trustees consist of the following: one elected member of the legislative body from each of the political subdivisions and one appointed resident from either of the political subdivisions who is not a member of legislative body.

The joint council exercises control over the operation of the Cemetery through budgeting, appropriating and contracting. The Board of Trustees control daily operations of the Cemetery. During 2013, the City contributed \$40,000 to the Hillgrove Union Cemetery.

Montgomery County Transportation Improvement District

The City is a participant in the Montgomery County Transportation Improvement District (the District), a statutorily created political subdivision created for the purpose of financing, constructing, maintaining, repairing and operating selected transportation projects. The District is a jointly governed entity administered by a Board of Directors that acts as a legislative body and is comprised of seven board members, of whom five are voting and two are non-voting appointed by Montgomery County and State governments. Of the seven, three are elected as officers of the District.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

The City entered into a cooperative agreement with the District on December 15, 2005, which was last amended on August 23, 2012, and includes the City of Miamisburg, Miami Township, the City of Springboro, and the Miamisburg City School District related to the Austin Road Interchange Project. This project is intended to enhance and facilitate traffic flow in the southern portion of Montgomery County and further stimulate development of real property in the hope of expanding the employment base in the area. Each entity has agreed to borrow their predetermined respective sum as collateral for the District borrowing monies from the State Infrastructure Bank or from any other appropriate sources in an amount to pay their respective portion of the costs to be incurred for the Austin Road Interchange Project.

The bonds were used to realign Byers Road in order to promote further development within the Austin Center Interchange area. Repayment of the bonds is collateralized by Tax Increment Financing and the full faith and credit of the City.

Austin Center Joint Economic Development District

The City of Miamisburg, City of Springboro and Miami Township have entered into a contract for the creation of the Austin Center Joint Economic District (the District). The purpose of the District is to facilitate economic development, to create and preserve jobs and employment opportunities; and to improve the economic welfare of the State, County, the Township, each City and the District. The District was created in conjunction with the Austin Center Interchange Project. The five-member Board of Directors consists of a representative from each jurisdiction as well as a member appointed by the other four members. The City Manager of Miamisburg is appointed as Treasurer of the District.

An income tax of 2.25 percent is levied on certain territories within the District and follows the City's income tax legislation. The City has entered into a contract with the District to administer, collect and enforce the income tax on behalf of the District at no cost to the District. An amount equal to not less than one-half of one percent of income tax revenues is required to be set aside for long-term maintenance of the District. The remaining 95.5 percent will be distributed, after operating expenses have been deducted, as follows: 57 percent going to Miami Township, 22 percent to the City of Miamisburg, and 21 percent to the City of Springboro.

Miami Township – Dayton Mall Joint Economic Development District

The City of Miamisburg and Miami Township have entered into a contract for the creation of the Miami Township-Dayton Mall Joint Economic District (the District). The purpose of the District is to facilitate economic development to create or preserve jobs and employment opportunities; and to improve the economic welfare of the people in the State, the County, the Township, the City and the District. There are five board members with representation from each government as well as two members from the business community.

An income tax of 2.25% is levied on the territory within the District and follows the City's income tax legislation. The City has entered into a contract with the District to administer, collect and enforce the income tax on behalf of the District at no cost to the District. Twenty-five percent of the income tax collected is to be used for long-term maintenance of the District. The remaining seventy-five percent will be redistributed with thirty percent going to the City and seventy percent going to the Township.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Miami Valley Joint Fire District

On August 31, 2012, the City and Miami Township formed the Miami Valley Joint Fire District (the District) in accordance with Ohio Revised Code § 505.371 and operations began June 11, 2013. The District provides fire and emergency medical services to the citizens of Miamisburg and Miami Township. The District is a jointly governed organization between the City and the Township. By-laws were adopted by the District and allow for a five member governing Board of Trustees. The City appoints two trustees, the Township appoints two trustees and one trustee is selected by the total membership of the Board of Trustees. Funding for the District is provided by levy funds and general fund monies of the City and Township. It is the intention of the District to ultimately pursue a levy of taxes in an amount to replace the existing Township and City levies for the operation of the District.

The By-laws provide for an Operational Oversight Committee which is occupied by the City Manager and Township Administrator. This committee will review and comment on all budget proposals, personnel policy and operational and procedural matters, with the final budget approved by City Council and Township Trustees. The City does not have any equity interest in the Miami Valley Joint Fire District.

NOTE 17 – COMPLIANCE AND ACCOUNTABILITY:

At December 31, 2013 the Austin Center TIF Fund reported an ending fund deficit of \$1,824,823. This deficit resulted from reporting short-term notes payable for which funding has yet to be provided and does not exist on a budget basis.

NOTE 18 – COMMITMENTS:

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to ensure effective budgetary control and accountability, as well as to facilitate effective cash planning and control. At December 31, 2013 the City reported the following outstanding encumbrances:

	<u>Outstanding Encumbrances</u>
General Fund	\$ 510,560
Capital Improvements Fund	486,684
Other Governmental Funds	<u>53,831</u>
	<u>\$ 1,051,075</u>

Contractual Commitments

At year end, the City had approximately \$840,000 in outstanding contractual commitments associated with engineering services for the water and wastewater systems improvements which will commence in 2014.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 19 – GOVERNMENTAL FUND BALANCES:

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

Fund Balances	General	Municipal Trust	Fire Levy	Austin Center TIF	Capital Improvements	Other Governmental Funds
Nonspendable:						
Supplies Inventory	\$ 161,149	\$ -	\$ -	\$ -	\$ -	\$ 46,939
Restricted:						
Municipal Trust	-	5,290,835	-	-	-	-
Court Projects	-	-	-	-	-	749,782
Transportation	-	-	-	-	-	604,313
Capital Projects	-	-	-	-	775,840	176,683
Debt Service	-	-	-	-	-	357,609
Development	-	-	-	-	-	25,832
Security Services	-	-	158,428	-	-	957,552
Committed:						
Court Projects	-	-	-	-	-	1,286,539
Capital Projects	-	-	-	-	-	574,154
Leisure Time Activities	-	-	-	-	-	58,987
Severance Payments	209,160	-	-	-	-	-
Assigned:						
Debt Service	-	-	-	-	-	171,327
Long Term Receivables	3,251,067	-	-	-	-	-
Subsequent Appropriations	40,160	-	-	-	-	-
General Government	295,152	-	-	-	-	-
Security Person & Property	62,167	-	-	-	-	-
Leisure Time Activities	121,054	-	-	-	-	-
Other	32,187	-	-	-	-	-
Unassigned (Deficit)	5,856,495	-	-	(1,824,823)	-	-
Total Fund Balance	\$ 10,028,591	\$ 5,290,835	\$ 158,428	\$ (1,824,823)	\$ 775,840	\$ 5,009,717

NOTE 20 – CONTINGENT LIABILITIES:

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

Federal and State Grants

For the period January 1, 2013 to December 31, 2013 the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

CITY OF MIAMISBURG, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

NOTE 21 – SUBSEQUENT EVENTS:

In November 2013, City Council approved a motion to authorize the City Manager to approve rates necessary to support improvements of approximately \$70 million for the water and wastewater systems. These improvements will begin in 2014 and continue for the next five years.

On March 6, 2014, the City refinanced the 2001 Sewer System Revenue Bonds for \$1,680,000 at a rate of 1.358% and the 2003 Sewer System Revenue Bonds for \$1,570,000 at a rate of 2.068%. These bonds will mature in 2020 and 2023, respectively, and be paid through the Sewer Fund.

On March 11, 2014, the City issued \$3.7 million in various purpose bond anticipation notes which renewed the notes issued in 2013 for equipment acquisition, central avenue construction and roadway improvements. These notes were issued at 1.0% and will mature on March 10, 2015.

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**COMBINING FINANCIAL STATEMENTS AND INDIVIDUAL
FUND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are restricted or committed to expenditure for specific purposes.

Conservancy

To account for the proceeds from a property tax levy used to pay the Miami Conservancy District for flood control of the Great Miami River.

Court Modernization

To account for court costs collected and used for the computerization of the municipal court.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions and sentences. This money may be used in any drug law enforcement activity.

Enforcement and Education

To account for fines imposed by the municipal court for the purpose of education the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Federal Law Enforcement

To account for revenues received from the sale or forfeiture of contraband and/or money seized under the U.S. Department of Justice forfeited property procedures.

Indigent Drivers' Alcohol Treatment

To account for fines imposed by the municipal court for the purpose of paying costs of attendance of indigent OMVI offenders at alcohol and drug addiction treatment programs.

Indigent Drivers' Interlock

To account for fines imposed by the municipal court for the exclusive purpose of funding interlock and SCRAM for indigent offenders.

Law Enforcement

To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

Law Enforcement Assistance

To account for fines imposed by the municipal court for the purpose of continuing professional training programs for peace officers and trooper.

Motor Vehicle License Tax

To account for \$2.50 of each \$5.00 levied by Montgomery County on each motor vehicle registration in the City. Allowable expenditures include planning, construction, improving, maintaining and repairing roads, bridges and streets.

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

SPECIAL REVENUE FUNDS (Continued)

Municipal Court Computer

To account for fines and forfeitures assessed to provide funding for the maintenance of the municipal court computer system.

Municipal Court Probation

To account for the court cost collected and used to pay for the cost of probation services.

Municipal Court Special Projects

To account for fines and forfeitures assessed and collected to fund various special projects of the municipal court.

Police and Fire Pension

To account for property tax revenue used to pay the City's accrued liability for police and fire pension benefits.

Self-Supporting Recreation Programs

To account for the fees charges for recreational programs which were designed to be self-supporting and fee are used to cover operating expenses of those programs.

State Highway

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Street Maintenance and Repair

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of designated streets within the City.

CAPITAL PROJECT FUNDS

To account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

Park Capital Improvement

To account for charges collected from developers on a per bedroom basis for each new house built in the City. The money collected is then used for park capital improvements.

Roadway Improvement

To account for cash deposits from developers which are paid in lieu of partial physical improvements to roadways. The City will use the money for designing, planning, engineering and constructing the overall roadway system

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

CAPITAL PROJECT FUNDS (Continued)

Sidewalk, Curb and Gutter

To account for monies received from developers for future construction of sidewalks, curbs and gutters.

Issue II

To account for the financial resources associated with the approved capital projects funded through the Ohio Public Works Commission.

DEBT SERVICE FUNDS

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Bond Retirement

To account for transfers from other funds for the payment of general obligation bonded debt.

2012 Taxable Bond Debt Reserve

To account for the resources required to be set-aside per the covenants of the 2012 taxable special obligation bond issued for future debt service requirements.

Special Assessment Bond Retirement

To account for special assessments collected for the payment of special assessment bonded debt with governmental commitment.

CITY OF MIAMISBURG, OHIOCombining Balance Sheet
Nonmajor Governmental Funds
December 31, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 3,596,817	\$ 574,154	\$ 528,936	\$ 4,699,907
Cash and Cash Equivalents in Segregated Accounts	40,290	-	-	40,290
Receivables:				
Taxes	268,305	-	-	268,305
Intergovernmental	521,330	176,683	-	698,013
Special Assessments	-	-	350	350
Supplies Inventory	46,939	-	-	46,939
Total Assets	<u>\$ 4,473,681</u>	<u>\$ 750,837</u>	<u>\$ 529,286</u>	<u>\$ 5,753,804</u>
Liabilities:				
Accounts Payable	\$ 11,865	\$ -	\$ -	\$ 11,865
Accrued Salaries Payable	14,287	-	-	14,287
Intergovernmental Payable	8,776	-	-	8,776
Total Liabilities	<u>34,928</u>	<u>-</u>	<u>-</u>	<u>34,928</u>
Deferred Inflow of Resources:				
Property Taxes	257,328	-	-	257,328
Unavailable Resources for:				
Delinquent Property Taxes	10,977	-	-	10,977
Intergovernmental	440,504	-	-	440,504
Other	-	-	350	350
Total Deferred Inflow of Resources	<u>708,809</u>	<u>-</u>	<u>350</u>	<u>709,159</u>
Fund Balances:				
Nonspendable	46,939	-	-	46,939
Restricted	2,337,479	176,683	357,609	2,871,771
Committed	1,345,526	574,154	-	1,919,680
Assigned	-	-	171,327	171,327
Unassigned	-	-	-	-
Total Fund Balances	<u>3,729,944</u>	<u>750,837</u>	<u>528,936</u>	<u>5,009,717</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 4,473,681</u>	<u>\$ 750,837</u>	<u>\$ 529,286</u>	<u>\$ 5,753,804</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2013

	<u>Conservancy</u>	<u>Court Modernization</u>	<u>Drug Law Enforcement</u>
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 25,832	\$ 677,551	\$ 17,160
Cash and Cash Equivalents in Segregated Accounts	-	10,214	79
Receivables:			
Taxes	47,781	-	-
Intergovernmental	7,176	-	-
Supplies Inventory	-	-	-
Total Assets	<u>\$ 80,789</u>	<u>\$ 687,765</u>	<u>\$ 17,239</u>
Liabilities:			
Accounts Payable	\$ -	\$ 3,404	\$ -
Accrued Salaries Payable	-	702	-
Intergovernmental Payable	-	442	-
Total Liabilities	<u>-</u>	<u>4,548</u>	<u>-</u>
Deferred Inflows of Resources:			
Property Taxes	45,826	-	-
Unavailable Resources for:			
Delinquent Property Taxes	1,955	-	-
Intergovernmental	7,176	-	-
Total Deferred Inflows of Resources	<u>54,957</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable	-	-	-
Restricted	25,832	-	17,239
Committed	-	683,217	-
Total Fund Balances	<u>25,832</u>	<u>683,217</u>	<u>17,239</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 80,789</u>	<u>\$ 687,765</u>	<u>\$ 17,239</u>

<u>Enforcement and Education</u>	<u>Federal Law Enforcement</u>	<u>Indigent Drivers' Alcohol Treatment</u>	<u>Indigent Drivers' Interlock</u>	<u>Law Enforcement</u>	<u>Law Enforcement Assistance</u>
\$ 30,571	\$ 43,623	\$ 473,631	\$ 86,694	\$ 209,740	\$ 7,819
115	-	1,034	852	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 30,686</u>	<u>\$ 43,623</u>	<u>\$ 474,665</u>	<u>\$ 87,546</u>	<u>\$ 209,740</u>	<u>\$ 7,819</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
30,686	43,623	474,665	87,546	209,740	7,819
-	-	-	-	-	-
<u>30,686</u>	<u>43,623</u>	<u>474,665</u>	<u>87,546</u>	<u>209,740</u>	<u>7,819</u>
<u>\$ 30,686</u>	<u>\$ 43,623</u>	<u>\$ 474,665</u>	<u>\$ 87,546</u>	<u>\$ 209,740</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2013

(Continued)

	<u>Motor Vehicle License Tax</u>	<u>Municipal Court Computer</u>	<u>Municipal Court Probation</u>
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 16,080	\$ 323,218	\$ 269,702
Cash and Cash Equivalents in Segregated Accounts	-	3,015	10,762
Receivables:			
Taxes	-	-	-
Intergovernmental	22,296	-	-
Supplies Inventory	-	-	-
Total Assets	<u>\$ 38,376</u>	<u>\$ 326,233</u>	<u>\$ 280,464</u>
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Salaries Payable	-	-	2,096
Intergovernmental Payable	-	-	1,279
Total Liabilities	<u>-</u>	<u>-</u>	<u>3,375</u>
Deferred Inflows of Resources:			
Property Taxes	-	-	-
Unavailable Resources for:			
Delinquent Property Taxes	-	-	-
Intergovernmental	18,677	-	-
Total Deferred Inflows of Resources	<u>18,677</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable	-	-	-
Restricted	19,699	-	-
Committed	-	326,233	277,089
Total Fund Balances	<u>19,699</u>	<u>326,233</u>	<u>277,089</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 38,376</u>	<u>\$ 326,233</u>	<u>\$ 280,464</u>

Municipal Court Special Projects	Police and Fire Pension	Self-Supporting Recreation Programs	State Highway	Street Maintenance and Repair	Total
\$ 736,308	\$ 86,234	\$ 59,880	\$ 83,664	\$ 449,110	\$ 3,596,817
14,219	-	-	-	-	40,290
-	220,524	-	-	-	268,305
-	33,122	-	31,062	427,674	521,330
-	-	-	-	46,939	46,939
<u>\$ 750,527</u>	<u>\$ 339,880</u>	<u>\$ 59,880</u>	<u>\$ 114,726</u>	<u>\$ 923,723</u>	<u>\$ 4,473,681</u>
\$ -	\$ -	\$ 893	\$ 359	\$ 7,209	\$ 11,865
412	-	-	1,474	9,603	14,287
333	-	-	821	5,901	8,776
<u>745</u>	<u>-</u>	<u>893</u>	<u>2,654</u>	<u>22,713</u>	<u>34,928</u>
-	211,502	-	-	-	257,328
-	9,022	-	-	-	10,977
-	33,122	-	25,814	355,715	440,504
<u>-</u>	<u>253,646</u>	<u>-</u>	<u>25,814</u>	<u>355,715</u>	<u>708,809</u>
-	-	-	-	46,939	46,939
749,782	86,234	-	86,258	498,356	2,337,479
-	-	58,987	-	-	1,345,526
<u>749,782</u>	<u>86,234</u>	<u>58,987</u>	<u>86,258</u>	<u>545,295</u>	<u>3,729,944</u>
<u>\$ 750,527</u>	<u>\$ 339,880</u>	<u>\$ 59,880</u>	<u>\$ 114,726</u>	<u>\$ 923,723</u>	<u>\$ 4,473,681</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2013

	<u>Park Capital Improvement</u>	<u>Roadway Improvement</u>	<u>Sidewalk, Curb and Gutter</u>	<u>Issue II</u>	<u>Total</u>
Assets:					
Equity in Pooled Cash and and Cash Equivalents	\$ 42,366	\$ 470,425	\$ 61,363	\$ -	\$ 574,154
Intergovernmental Receivable	-	-	-	176,683	176,683
Total Assets	<u>\$ 42,366</u>	<u>\$ 470,425</u>	<u>\$ 61,363</u>	<u>\$ 176,683</u>	<u>\$ 750,837</u>
Fund Balances:					
Restricted	-	-	-	176,683	176,683
Committed	42,366	470,425	61,363	-	574,154
Unassigned	-	-	-	-	-
Total Fund Balances	<u>\$ 42,366</u>	<u>\$ 470,425</u>	<u>\$ 61,363</u>	<u>\$ 176,683</u>	<u>\$ 750,837</u>

CITY OF MIAMISBURG, OHIO

Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2013

	General Obligation Bond Retirement	2012 Taxable Bond Debt Reserve	Special Assessment Bond Retirement	Total
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 171,327	\$ 205,631	\$ 151,978	\$ 528,936
Special Assessment Receivable	-	-	350	350
Total Assets	<u>\$ 171,327</u>	<u>\$ 205,631</u>	<u>\$ 152,328</u>	<u>\$ 529,286</u>
Deferred Inflows of Resources:				
Unavailable Resources for:				
Other	\$ -	\$ -	\$ 350	\$ 350
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>350</u>	<u>350</u>
Fund Balances:				
Restricted	-	205,631	151,978	357,609
Assigned	171,327	-	-	171,327
Total Fund Balances	<u>171,327</u>	<u>205,631</u>	<u>151,978</u>	<u>528,936</u>
Total Deferred Inflow of Resources and Fund Balances	<u>\$ 171,327</u>	<u>\$ 205,631</u>	<u>\$ 152,328</u>	<u>\$ 529,286</u>

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CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 284,235	\$ -	\$ -	\$ 284,235
Intergovernmental	1,019,069	-	-	1,019,069
Special Assessments	-	-	79,261	79,261
Charges for Services	287,423	13,150	-	300,573
Fines, Licenses and Permits	537,749	-	-	537,749
Interest	(129)	(1,211)	252	(1,088)
Other	4,075	14,979	-	19,054
Total Revenues	2,132,422	26,918	79,513	2,238,853
Expenditures:				
Current:				
Security of Persons and Property	239,971	-	-	239,971
Leisure Time Activities	240,006	-	-	240,006
Transportation	1,123,577	-	-	1,123,577
General Government	387,519	-	19,144	406,663
Capital Outlay	-	116,358	-	116,358
Debt Service:				
Principal Retirement	6,000	-	519,203	525,203
Interest and Fiscal Charges	8,574	-	149,206	157,780
Bond Issuance Costs	-	-	18,480	18,480
Total Expenditures	2,005,647	116,358	706,033	2,828,038
Excess of Revenues Over(Under)				
Expenditures	126,775	(89,440)	(626,520)	(589,185)
Other Financing Sources (Uses):				
Premium on Debt Issued	-	-	22,686	22,686
Loan Proceeds	-	341,999	-	341,999
Transfers-In	100,000	-	893,164	993,164
Transfers-Out	(50,000)	-	(320,000)	(370,000)
Total Other Financing Sources (Uses)	50,000	341,999	595,850	987,849
Net Change in Fund Balance	176,775	252,559	(30,670)	398,664
Fund Balance at Beginning of Year	3,553,169	498,278	559,606	4,611,053
Fund Balance at End of Year	\$ 3,729,944	\$ 750,837	\$ 528,936	\$ 5,009,717

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2013

	Conservancy	Court Modernization	Drug Law Enforcement
Revenues:			
Property and Other Taxes	\$ 50,617	\$ -	\$ -
Intergovernmental	7,081	-	-
Charges for Services	-	-	-
Fines, Licenses and Permits	-	130,573	1,299
Interest	-	-	-
Other	-	-	-
Total Revenues	57,698	130,573	1,299
Expenditures:			
Current:			
Security of Persons and Property	-	-	-
Leisure Time Activities	-	-	-
Transportation	-	-	-
General Government	65,400	95,498	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	65,400	95,498	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,702)	35,075	1,299
Other Financing Sources (Uses):			
Transfers-In	-	-	-
Transfers-Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(7,702)	35,075	1,299
Fund Balance, Beginning of Year	33,534	648,142	15,940
Fund Balance, End of Year	\$ 25,832	\$ 683,217	\$ 17,239

<u>Enforcement and Education</u>	<u>Federal Law Enforcement</u>	<u>Indigent Drivers' Alcohol Treatment</u>	<u>Indigent Drivers' Interlock</u>	<u>Law Enforcement</u>	<u>Law Enforcement Assistance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	12,687	-
-	-	-	-	-	-
4,559	-	21,714	24,350	-	-
-	(94)	-	-	-	-
-	-	-	-	-	-
<u>4,559</u>	<u>(94)</u>	<u>21,714</u>	<u>24,350</u>	<u>12,687</u>	<u>-</u>
-	-	-	-	1,200	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	9,197	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>9,197</u>	<u>1,200</u>	<u>-</u>
<u>4,559</u>	<u>(94)</u>	<u>21,714</u>	<u>15,153</u>	<u>11,487</u>	<u>-</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4,559	(94)	21,714	15,153	11,487	-
<u>26,127</u>	<u>43,717</u>	<u>452,951</u>	<u>72,393</u>	<u>198,253</u>	<u>7,819</u>
<u>\$ 30,686</u>	<u>\$ 43,623</u>	<u>\$ 474,665</u>	<u>\$ 87,546</u>	<u>\$ 209,740</u>	<u>\$ 7,819</u>

(Continued)

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2013
(Continued)

	Motor Vehicle License Tax	Municipal Court Computer	Municipal Court Probation
Revenues:			
Property and Other Taxes	\$ -	\$ -	\$ -
Intergovernmental	48,273	-	-
Charges for Services	-	-	-
Fines, Licenses and Permits	-	38,381	135,369
Interest	(35)	-	-
Other	-	-	-
Total Revenues	48,238	38,381	135,369
Expenditures:			
Current:			
Security of Persons and Property	-	-	-
Leisure Time Activities	-	-	-
Transportation	-	-	-
General Government	-	16,166	158,263
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	-	16,166	158,263
Excess (Deficiency) of Revenues Over (Under) Expenditures	48,238	22,215	(22,894)
Other Financing Sources (Uses):			
Transfers-In	-	-	-
Transfers-Out	(50,000)	-	-
Total Other Financing Sources (Uses)	(50,000)	-	-
Net Change in Fund Balance	(1,762)	22,215	(22,894)
Fund Balance at Beginning of Year	21,461	304,018	299,983
Fund Balance at End of Year	\$ 19,699	\$ 326,233	\$ 277,089

Municipal Court Special Projects	Police and Fire Pension	Self-Supporting Recreation Programs	State Highway	Street Maintenance and Repair	Total
\$ -	\$ 233,618	\$ -	\$ -	\$ -	\$ 284,235
-	32,683	-	61,636	856,709	1,019,069
-	-	287,423	-	-	287,423
181,504	-	-	-	-	537,749
-	-	-	-	-	(129)
-	-	-	-	4,075	4,075
<u>181,504</u>	<u>266,301</u>	<u>287,423</u>	<u>61,636</u>	<u>860,784</u>	<u>2,132,422</u>
-	238,771	-	-	-	239,971
-	-	240,006	-	-	240,006
-	-	-	101,994	1,021,583	1,123,577
42,995	-	-	-	-	387,519
-	6,000	-	-	-	6,000
-	8,574	-	-	-	8,574
<u>42,995</u>	<u>253,345</u>	<u>240,006</u>	<u>101,994</u>	<u>1,021,583</u>	<u>2,005,647</u>
<u>138,509</u>	<u>12,956</u>	<u>47,417</u>	<u>(40,358)</u>	<u>(160,799)</u>	<u>126,775</u>
-	-	-	-	100,000	100,000
-	-	-	-	-	(50,000)
-	-	-	-	100,000	50,000
138,509	12,956	47,417	(40,358)	(60,799)	176,775
<u>611,273</u>	<u>73,278</u>	<u>11,570</u>	<u>126,616</u>	<u>606,094</u>	<u>3,553,169</u>
<u>\$ 749,782</u>	<u>\$ 86,234</u>	<u>\$ 58,987</u>	<u>\$ 86,258</u>	<u>\$ 545,295</u>	<u>\$ 3,729,944</u>

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Capital Project Funds

For the Year Ended December 31, 2013

	Park Capital Improvement	Roadway Improvement	Sidewalk, Curb and Gutter	Issue II	Total
Revenues:					
Charges for Services	\$ 13,150	\$ -	\$ -	\$ -	\$ 13,150
Interest	-	(1,075)	(136)	-	(1,211)
Other	-	14,979	-	-	14,979
Total Revenues	<u>13,150</u>	<u>13,904</u>	<u>(136)</u>	<u>-</u>	<u>26,918</u>
Expenditures:					
Capital Outlay	-	-	-	116,358	116,358
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,358</u>	<u>116,358</u>
Excess of Revenues Over (Under) Expenditures	<u>13,150</u>	<u>13,904</u>	<u>(136)</u>	<u>(116,358)</u>	<u>(89,440)</u>
Other Financing Sources (Uses):					
Loan Proceeds	-	-	-	341,999	341,999
Net Change in Fund Balance	13,150	13,904	(136)	225,641	252,559
Fund Balance, Beginning of Year	<u>29,216</u>	<u>456,521</u>	<u>61,499</u>	<u>(48,958)</u>	<u>498,278</u>
Fund Balance, End of Year	<u>\$ 42,366</u>	<u>\$ 470,425</u>	<u>\$ 61,363</u>	<u>\$ 176,683</u>	<u>\$ 750,837</u>

CITY OF MIAMISBURG, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Debt Service Funds

For the Year Ended December 31, 2013

	General Obligation Bond Retirement	2012 Taxable Bond Debt Reserve	Special Assessment Bond Retirement	Total
Revenues:				
Special Assessments	\$ -	\$ -	\$ 79,261	\$ 79,261
Interest	-	252	-	252
Total Revenues	<u>-</u>	<u>252</u>	<u>79,261</u>	<u>79,513</u>
Expenditures:				
Current:				
General Government	12,583	-	6,561	19,144
Debt Service:				
Principal Retirement	445,000	-	74,203	519,203
Interest and Fiscal Charges	128,143	-	21,063	149,206
Issuance Costs	18,480	-	-	18,480
Total Expenditures	<u>604,206</u>	<u>-</u>	<u>101,827</u>	<u>706,033</u>
Excess of Revenues Over(Under) Expenditures	<u>(604,206)</u>	<u>252</u>	<u>(22,566)</u>	<u>(626,520)</u>
Other Financing Sources (Uses)				
Premium on Debt Issued	22,686	-	-	22,686
Transfers In	893,164	-	-	893,164
Transfers Out	(320,000)	-	-	(320,000)
Total Other Financing Sources (Uses)	<u>595,850</u>	<u>-</u>	<u>-</u>	<u>595,850</u>
Net Change in Fund Balance	(8,356)	252	(22,566)	(30,670)
Fund Balance, Beginning of Year	<u>179,683</u>	<u>205,379</u>	<u>174,544</u>	<u>559,606</u>
Fund Balance, End of Year	<u><u>\$ 171,327</u></u>	<u><u>\$ 205,631</u></u>	<u><u>\$ 151,978</u></u>	<u><u>\$ 528,936</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Conservancy Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 53,402	\$ 53,402	\$ 50,617	\$ (2,785)
Intergovernmental	1,354	1,354	7,081	5,727
Total Revenues	<u>54,756</u>	<u>54,756</u>	<u>57,698</u>	<u>2,942</u>
Expenditures:				
Current:				
General Government	72,000	74,300	74,006	294
Total Expenditures	<u>72,000</u>	<u>74,300</u>	<u>74,006</u>	<u>294</u>
Net Change in Fund Balance	(17,244)	(19,544)	(16,308)	3,236
Fund Balance at Beginning of Year	<u>42,140</u>	<u>42,140</u>	<u>42,140</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 24,896</u>	<u>\$ 22,596</u>	<u>\$ 25,832</u>	<u>\$ 3,236</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Modernization Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 150,000	\$ 150,000	\$ 129,053	\$ (20,947)
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>129,053</u>	<u>(20,947)</u>
Expenditures:				
Current:				
General Government	120,523	120,523	97,216	23,307
Capital Outlay	<u>20,000</u>	<u>20,000</u>	<u>6,101</u>	<u>13,899</u>
Total Expenditures	<u>140,523</u>	<u>140,523</u>	<u>103,317</u>	<u>37,206</u>
Net Change in Fund Balance	9,477	9,477	25,736	16,259
Fund Balance at Beginning of Year	637,719	637,719	637,719	-
Prior Year Encumbrances Appropriated	<u>4,987</u>	<u>4,987</u>	<u>4,987</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 652,183</u>	<u>\$ 652,183</u>	<u>\$ 668,442</u>	<u>\$ 16,259</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 1,000	\$ 1,000	\$ 1,310	\$ 310
Total Revenues	1,000	1,000	1,310	310
Expenditures:				
Capital Outlay	3,000	3,000	-	3,000
Total Expenditures	3,000	3,000	-	3,000
Net Change in Fund Balance	(2,000)	(2,000)	1,310	3,310
Fund Balance at Beginning of Year	15,851	15,851	15,851	-
Fund Balance at End of Year	<u>\$ 13,851</u>	<u>\$ 13,851</u>	<u>\$ 17,161</u>	<u>\$ 3,310</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 4,500	\$ 4,500	\$ 4,507	\$ 7
Total Revenues	4,500	4,500	4,507	7
Expenditures:				
Current:				
Security of Persons and Property	5,000	5,000	-	5,000
Total Expenditures	5,000	5,000	-	5,000
Net Change in Fund Balance	(500)	(500)	4,507	5,007
Fund Balance at Beginning of Year	26,064	26,064	26,064	-
Fund Balance at End of Year	<u>\$ 25,564</u>	<u>\$ 25,564</u>	<u>\$ 30,571</u>	<u>\$ 5,007</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Law Enforcement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 150	\$ 150	\$ 184	\$ 34
Total Revenues	150	150	184	34
Expenditures:				
Current:				
Security of Persons and Property	15,000	15,000	-	15,000
Total Security of Persons and Property	15,000	15,000	-	15,000
Total Expenditures	15,000	15,000	-	15,000
Net Change in Fund Balance	(14,850)	(14,850)	184	15,034
Fund Balance at Beginning of Year	43,613	43,613	43,613	-
Fund Balance at End of Year	\$ 28,763	\$ 28,763	\$ 43,797	\$ 15,034

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Alcohol Treatment Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 25,000	\$ 25,000	\$ 21,599	\$ (3,401)
Total Revenues	25,000	25,000	21,599	(3,401)
Expenditures:				
Current:				
Security of Persons and Property	10,000	10,000	-	10,000
Total Expenditures	10,000	10,000	-	10,000
Net Change in Fund Balance	15,000	15,000	21,599	6,599
Fund Balance at Beginning of Year	452,032	452,032	452,032	-
Fund Balance at End of Year	<u>\$ 467,032</u>	<u>\$ 467,032</u>	<u>\$ 473,631</u>	<u>\$ 6,599</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers' Interlock Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 20,000	\$ 20,000	\$ 24,274	\$ 4,274
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>24,274</u>	<u>4,274</u>
Expenditures:				
Current:				
Security of Persons and Property	<u>10,000</u>	<u>10,000</u>	<u>9,197</u>	<u>803</u>
Total Security of Persons and Property	<u>10,000</u>	<u>10,000</u>	<u>9,197</u>	<u>803</u>
Total Expenditures	<u>10,000</u>	<u>10,000</u>	<u>9,197</u>	<u>803</u>
Net Change in Fund Balance	10,000	10,000	15,077	5,077
Fund Balance at Beginning of Year	<u>71,618</u>	<u>71,618</u>	<u>71,618</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 81,618</u></u>	<u><u>\$ 81,618</u></u>	<u><u>\$ 86,695</u></u>	<u><u>\$ 5,077</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ 6,000	\$ 6,000	\$ 12,687	\$ 6,687
Total Revenues	<u>6,000</u>	<u>6,000</u>	<u>12,687</u>	<u>6,687</u>
Expenditures:				
Current:				
Security of Persons and Property	6,200	6,200	1,200	5,000
Capital Outlay	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total Expenditures	<u>46,200</u>	<u>46,200</u>	<u>1,200</u>	<u>45,000</u>
Net Change in Fund Balance	(40,200)	(40,200)	11,487	51,687
Fund Balance at Beginning of Year	<u>198,253</u>	<u>198,253</u>	<u>198,253</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 158,053</u>	<u>\$ 158,053</u>	<u>\$ 209,740</u>	<u>\$ 51,687</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Assistance Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Expenditures:				
Current:				
Security of Persons and Property	\$ -	\$ -	\$ -	\$ -
Total Security of Persons and Property	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	7,819	7,819	7,819	-
Fund Balance at End of Year	<u>\$ 7,819</u>	<u>\$ 7,819</u>	<u>\$ 7,819</u>	<u>\$ -</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 45,000	\$ 45,000	\$ 48,200	\$ 3,200
Interest	50	50	46	(4)
Total Revenues	<u>45,050</u>	<u>45,050</u>	<u>48,246</u>	<u>3,196</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>45,050</u>	<u>45,050</u>	<u>48,246</u>	<u>3,196</u>
Other Financing Uses:				
Transfers Out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total Other Financing Uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net Change in Fund Balance	(4,950)	(4,950)	(1,754)	3,196
Fund Balance at Beginning of Year	<u>17,882</u>	<u>17,882</u>	<u>17,882</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 12,932</u>	<u>\$ 12,932</u>	<u>\$ 16,128</u>	<u>\$ 3,196</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Computer Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 45,000	\$ 45,000	\$ 38,032	\$ (6,968)
Total Revenues	45,000	45,000	38,032	(6,968)
Expenditures:				
Current:				
General Government	24,339	24,339	18,611	5,728
Capital Outlay	23,340	23,340	1,946	21,394
Total Expenditures	47,679	47,679	20,557	27,122
Net Change in Fund Balance	(2,679)	(2,679)	17,475	20,154
Fund Balance at Beginning of Year	300,671	300,671	300,671	-
Prior Year Encumbrances Appropriated	679	679	679	-
Fund Balance at End of Year	<u>\$ 298,671</u>	<u>\$ 298,671</u>	<u>\$ 318,825</u>	<u>\$ 20,154</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Probation Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 125,000	\$ 125,000	\$ 132,489	\$ 7,489
Total Revenues	<u>125,000</u>	<u>125,000</u>	<u>132,489</u>	<u>7,489</u>
Expenditures:				
Current:				
General Government:	<u>202,709</u>	<u>202,709</u>	<u>162,754</u>	<u>39,955</u>
Total Expenditures	<u>202,709</u>	<u>202,709</u>	<u>162,754</u>	<u>39,955</u>
Net Change in Fund Balance	(77,709)	(77,709)	(30,265)	47,444
Fund Balance at Beginning of Year	294,585	294,585	294,585	-
Prior Year Encumbrances Appropriated	<u>2,471</u>	<u>2,471</u>	<u>2,471</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 219,347</u>	<u>\$ 219,347</u>	<u>\$ 266,791</u>	<u>\$ 47,444</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Special Projects Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Fines, Licenses and Permits	\$ 145,000	\$ 145,000	\$ 179,753	\$ 34,753
Total Revenues	<u>145,000</u>	<u>145,000</u>	<u>179,753</u>	<u>34,753</u>
Expenditures:				
Current:				
General Government	<u>57,383</u>	<u>57,383</u>	<u>43,167</u>	<u>14,216</u>
Total Expenditures	<u>57,383</u>	<u>57,383</u>	<u>43,167</u>	<u>14,216</u>
Net Change in Fund Balance	87,617	87,617	136,586	48,969
Fund Balance at Beginning of Year	598,902	598,902	598,902	-
Prior Year Encumbrances Appropriated	<u>226</u>	<u>226</u>	<u>226</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 686,745</u>	<u>\$ 686,745</u>	<u>\$ 735,714</u>	<u>\$ 48,969</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Pension Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Property and Other Taxes	\$ 246,500	\$ 246,500	\$ 233,618	\$ (12,882)
Intergovernmental	6,250	6,250	32,684	26,434
Total Revenues	<u>252,750</u>	<u>252,750</u>	<u>266,302</u>	<u>13,552</u>
Expenditures:				
Current:				
Security of Persons and Property	254,000	254,000	253,346	654
Total Expenditures	<u>254,000</u>	<u>254,000</u>	<u>253,346</u>	<u>654</u>
Net Change in Fund Balances	(1,250)	(1,250)	12,956	14,206
Fund Balance at Beginning of Year	<u>73,278</u>	<u>73,278</u>	<u>73,278</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 72,028</u>	<u>\$ 72,028</u>	<u>\$ 86,234</u>	<u>\$ 14,206</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Self-Supporting Recreation Programs Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Charges for Services	\$ 275,200	\$ 275,200	\$ 287,423	\$ 12,223
Total Revenues	275,200	275,200	287,423	12,223
Expenditures:				
Current:				
Leisure Time Activities	256,448	271,448	247,291	24,157
Total Leisure Time Activities	256,448	271,448	247,291	24,157
Total Expenditures	256,448	271,448	247,291	24,157
Net Change in Fund Balances	18,752	3,752	40,132	36,380
Fund Balance at Beginning of Year	12,614	12,614	12,614	-
Fund Balance at End of Year	\$ 31,366	\$ 16,366	\$ 52,746	\$ 36,380

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 65,000	\$ 65,000	\$ 61,488	\$ (3,512)
Total Revenues	<u>65,000</u>	<u>65,000</u>	<u>61,488</u>	<u>(3,512)</u>
Expenditures:				
Current:				
Transportation	<u>119,330</u>	<u>119,330</u>	<u>101,929</u>	<u>17,401</u>
Total Expenditures	<u>119,330</u>	<u>119,330</u>	<u>101,929</u>	<u>17,401</u>
Net Change in Fund Balance	(54,330)	(54,330)	(40,441)	13,889
Fund Balance at Beginning of Year	122,989	122,989	122,989	-
Prior Years Encumbrances Appropriated	<u>200</u>	<u>200</u>	<u>200</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 68,859</u>	<u>\$ 68,859</u>	<u>\$ 82,748</u>	<u>\$ 13,889</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 805,000	\$ 805,000	\$ 858,805	\$ 53,805
Total Revenues	<u>805,000</u>	<u>805,000</u>	<u>858,805</u>	<u>53,805</u>
Expenditures:				
Current:				
Transportation	<u>1,036,512</u>	<u>1,036,512</u>	<u>933,931</u>	<u>102,581</u>
Total Expenditures	<u>1,036,512</u>	<u>1,036,512</u>	<u>933,931</u>	<u>102,581</u>
Excess of Revenues Under Expenditures	<u>(231,512)</u>	<u>(231,512)</u>	<u>(75,126)</u>	<u>156,386</u>
Other Financing Sources:				
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total Other Financing Uses	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net Change in Fund Balance	(131,512)	(131,512)	24,874	156,386
Fund Balance at Beginning of Year	394,547	394,547	394,547	-
Prior Year Encumbrances Appropriated	<u>20,948</u>	<u>20,948</u>	<u>20,948</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 283,983</u>	<u>\$ 283,983</u>	<u>\$ 440,369</u>	<u>\$ 156,386</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Municipal Income Taxes	\$ 2,358,692	\$ 2,358,692	\$ 2,386,854	\$ 28,162
Intergovernmental	246,000	246,000	171,493	(74,507)
Charges for Services	-	-	12,948	12,948
Other	-	-	107,728	107,728
Total Revenues	2,604,692	2,604,692	2,679,023	74,331
Expenditures:				
Capital Outlay	2,491,129	2,991,129	2,820,289	170,840
Total Expenditures	2,491,129	2,991,129	2,820,289	170,840
Excess of Revenues Under Expenditures	113,563	(386,437)	(141,266)	245,171
Other Financing Sources (Uses):				
Proceeds from Sale of Notes	100,000	100,000	100,000	-
Transfers In	50,000	50,000	50,000	-
Advances Out	(13,440)	(13,440)	(13,440)	-
Transfers Out	(765,232)	(765,232)	(765,232)	-
Total Other Financing Sources (Uses)	(628,672)	(628,672)	(628,672)	-
Net Change in Fund Balance	(515,109)	(1,015,109)	(769,938)	245,171
Fund Balance at Beginning of Year	355,534	355,534	355,534	-
Prior Year Encumbrances Appropriated	711,129	711,129	711,129	-
Fund Balance at End of Year	\$ 551,554	\$ 51,554	\$ 296,725	\$ 245,171

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Capital Improvement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Charges for Services	\$ 8,000	\$ 8,000	\$ 13,150	\$ 5,150
Total Revenues	8,000	8,000	13,150	5,150
Other Financing Uses:				
Transfers In				-
Transfers Out	(35,276)	(35,276)	-	35,276
Total Other Financing Uses	(35,276)	(35,276)	-	35,276
Net Change in Fund Balance	(27,276)	(27,276)	13,150	40,426
Fund Balance at Beginning of Year	29,216	29,216	29,216	-
Fund Balance at End of Year	\$ 1,940	\$ 1,940	\$ 42,366	\$ 40,426

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Roadway Improvement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 1,800	\$ 1,800	\$ 16,932	\$ 15,132
Total Revenues	1,800	1,800	16,932	15,132
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	1,800	1,800	16,932	15,132
Fund Balance at Beginning of Year	455,422	455,422	455,422	-
Fund Balance at End of Year	\$ 457,222	\$ 457,222	\$ 472,354	\$ 15,132

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Sidewalk, Curb and Gutter Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 250	\$ 250	\$ 260	\$ 10
Total Revenues	250	250	260	10
Expenditures:				
Current:				
General Government	-	-	-	-
Total General Government	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balances	250	250	260	10
Fund Balance at Beginning of Year	61,350	61,350	61,350	-
Fund Balance at End of Year	<u>\$ 61,600</u>	<u>\$ 61,600</u>	<u>\$ 61,610</u>	<u>\$ 10</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 582,000	\$ 582,000	\$ 405,010	\$ (176,990)
Total Revenues	582,000	582,000	405,010	(176,990)
Expenditures:				
Capital Outlay	581,494	405,010	405,010	-
Total Expenditures	581,494	405,010	405,010	-
Net Change in Fund Balance	506	176,990	-	(176,990)
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ 506	\$ 176,990	\$ -	\$ (176,990)

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 22,686	\$ 22,686
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,686</u>	<u>\$ 22,686</u>
Expenditures:				
Current:				
General Government	20,000	20,000	12,582	7,418
Debt Service:				
Principal Retirement	2,480,563	2,480,563	2,480,563	-
Interest and Fiscal Charges	145,161	145,161	145,144	17
Issuance Costs	<u>20,000</u>	<u>20,000</u>	<u>18,694</u>	<u>1,306</u>
Total Expenditures	<u>2,665,724</u>	<u>2,665,724</u>	<u>2,656,983</u>	<u>1,323</u>
Excess of Revenues Under Expenditures	<u>(2,665,724)</u>	<u>(2,665,724)</u>	<u>(2,634,297)</u>	<u>24,009</u>
Other Financing Sources:				
Transfers In	<u>2,625,727</u>	<u>2,625,727</u>	<u>2,625,727</u>	<u>-</u>
Total Other Financing Sources	<u>2,625,727</u>	<u>2,625,727</u>	<u>2,625,727</u>	<u>-</u>
Net Change in Fund Balance	(39,997)	(39,997)	(8,570)	24,009
Fund Balance at Beginning of Year	<u>179,682</u>	<u>179,682</u>	<u>179,682</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 139,685</u></u>	<u><u>\$ 139,685</u></u>	<u><u>\$ 171,112</u></u>	<u><u>\$ 24,009</u></u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
KMCN Debt Service Reserve Fund

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Interest	\$ 513	\$ 513	\$ 252	\$ (261)
Total Revenues	513	513	252	(261)
Expenditures:				
Total Expenditures	513	513	-	-
Net Change in Fund Balance	-	-	252	(261)
Fund Balance at Beginning of Year	205,379	205,379	205,379	-
Fund Balance at End of Year	<u>\$ 205,379</u>	<u>\$ 205,379</u>	<u>\$ 205,631</u>	<u>\$ (261)</u>

CITY OF MIAMISBURG, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 80,000	\$ 80,000	\$ 79,261	\$ (739)
Total Revenues	80,000	80,000	79,261	(739)
Expenditures:				
Current:				
General Government	10,000	10,000	6,561	3,439
Debt Service:				
Principal Retirement	79,574	79,574	74,203	5,371
Interest and Fiscal Charges	19,069	19,069	21,063	(1,994)
Total Expenditures	108,643	108,643	101,827	6,816
Fund Balance at Beginning of Year	174,544	174,544	174,544	-
Fund Balance at End of Year	\$ 145,901	\$ 145,901	\$ 151,978	\$ 6,077

COMBINING STATEMENTS – PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

To account for the financing of goods and services provided by one department to other departments within the City.

City Garage

To account for the operation of the City garage in which all City vehicles are repaired and maintained.

Civic Center Building and Land

To account for the rent paid by all departments housed in the Civic Center which is then used to operate and maintain the Civic Center.

Service Center Building and Land

To account for the rent paid by all departments housed in the Service Center which is then used to operate and maintain the Service Center.

CITY OF MIAMISBURG, OHIO
Combining Statement of Net Position
Internal Service Funds
December 31, 2013

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Assets:				
Current Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 586,002	\$ 193,779	\$ 357,512	\$ 1,137,293
Supplies Inventory	176,172	15,670	1,763	193,605
Total Current Assets	<u>762,174</u>	<u>209,449</u>	<u>359,275</u>	<u>1,330,898</u>
Non-current Assets				
Capital Assets:				
Nondepreciable Capital Assets	-	90,700	88,000	178,700
Depreciable Capital Assets, net	193,146	1,198,918	193,045	1,585,109
Total Capital Assets	<u>193,146</u>	<u>1,289,618</u>	<u>281,045</u>	<u>1,763,809</u>
Total Assets	<u>955,320</u>	<u>1,499,067</u>	<u>640,320</u>	<u>3,094,707</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	12,448	6,825	2,964	22,237
Accrued Salaries Payable	3,362	878	-	4,240
Intergovernmental Payable	2,762	778	-	3,540
Compensated Absences Payable	1,061	4,213	-	5,274
Total Current Liabilities	<u>19,633</u>	<u>12,694</u>	<u>2,964</u>	<u>35,291</u>
Total Liabilities	<u>19,633</u>	<u>12,694</u>	<u>2,964</u>	<u>35,291</u>
Net Position:				
Net Investment in Capital Assets	193,146	1,289,618	281,045	1,763,809
Unrestricted	742,541	196,755	356,311	1,295,607
Total Net Position	<u>\$ 935,687</u>	<u>\$ 1,486,373</u>	<u>\$ 637,356</u>	<u>\$ 3,059,416</u>

CITY OF MIAMISBURG, OHIO
Combining Statement of Revenues, Expenses and
Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2013

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
Operating Revenues:				
Charges for Services	\$ 597,350	\$ 321,400	\$ 175,000	\$ 1,093,750
Total Operating Revenue	597,350	321,400	175,000	1,093,750
Operating Expenses:				
Personal Services	208,396	77,340	18,537	304,273
Contractual Services	82,320	220,165	57,297	359,782
Supplies and Materials	155,073	33,834	6,329	195,236
Depreciation	13,212	81,185	26,979	121,376
Total Operating Expenses	459,001	412,524	109,142	980,667
Operating Income (Loss)	138,349	(91,124)	65,858	113,083
Capital Contributions	87,679	967,356	88,275	1,143,310
Transfers Out	-	-	(38,220)	(38,220)
Change in Net Position	226,028	876,232	115,913	1,218,173
Net Position, Beginning of Year	709,659	610,141	521,443	1,841,243
Net Position, End of Year	\$ 935,687	\$ 1,486,373	\$ 637,356	\$ 3,059,416

CITY OF MIAMISBURG, OHIO
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2013

	City Garage	Civic Center Building and Land	Service Center Building and Land	Total
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
Cash Flows from Operating Activities:				
Cash Received from Interfund Services Provided	\$ 597,350	\$ 321,400	\$ 175,000	\$ 1,093,750
Cash Payments to Employees for Services and Benefits	(210,242)	(77,396)	(19,352)	(306,990)
Cash Payments to Suppliers for Goods and Services	(238,648)	(268,929)	(65,721)	(573,298)
Net Cash Provided (Used) by Operating Activities	148,460	(24,925)	89,927	213,462
Cash Flows from Noncapital Financing Activities:				
Transfers Out	-	-	(38,220)	(38,220)
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Capital Assets	-	(32,175)	-	(32,175)
Net Increase (Decrease) in Cash and Cash Equivalents	148,460	(57,100)	51,707	143,067
Cash and Cash Equivalents Beginning of Year	437,542	250,879	305,805	994,226
Cash and Cash Equivalents End of Year	<u>\$ 586,002</u>	<u>\$ 193,779</u>	<u>\$ 357,512</u>	<u>\$ 1,137,293</u>
<u>Reconciliation of Operating Income (Loss) to Net</u>				
<u>Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$ 138,349	\$ (91,124)	\$ 65,858	\$ 113,083
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	13,212	81,185	26,979	121,376
Changes in Assets and Liabilities				
(Increase) Decrease in Supplies Inventory	1,423	(10,652)	(420)	(9,649)
Decrease in Accounts Payable	(2,678)	(4,278)	(1,675)	(8,631)
Increase (Decrease) in Accrued Salaries Payable	283	(335)	(519)	(571)
Increase (Decrease) in Intergovernmental Payable	371	(160)	(296)	(85)
Decrease in Compensated Absences Payable	(2,500)	439	-	(2,061)
Net Cash Provided (Used) by Operating Activities	<u>\$ 148,460</u>	<u>\$ (24,925)</u>	<u>\$ 89,927</u>	<u>\$ 213,462</u>

Noncash Capital Financing Activities:

During 2013, the City Garage, the Civic Center Building and Land, and the Service Center Building and Land internal service funds received depreciable capital assets amounting to \$87,679, \$967,356, and \$88,275, respectively, from

COMBINING STATEMENTS – FIDUCIARY FUNDS

AGENCY FUNDS

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

Austin Center JEDD – Treasurer

To account for the financial activity associated with the Austin Center Joint Economic Development District (JEDD). The City Manager is the Treasurer of the Austin Center JEDD.

Board of Building Standard Assessment

To account for a State assessed fee collected for the acceptance and approval of plans and specifications and for making inspections. The monies are distributed to the State monthly.

Dayton Mall JEDD

To account for income taxes collected within the Dayton Mall Joint Economic Development District for distribution to the City and to Miami Township.

Downtown Development

To account for grants and donations received to support the Downtown Development group who is responsible for planning downtown development and attracting new businesses to the City's downtown area.

Municipal Court

To account for the collection and distribution of court fines and forfeitures.

Satellite Juvenile Court

To account for the collection of court fines and forfeitures associated with the satellite juvenile court established within the City.

Austin Center JEDD

To account for the collection of income taxes within the Austin Center Joint Economic Development District for subsequent distribution to the City, Miami Township and the City of Springboro.

CITY OF MIAMISBURG, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2013

	Balance 1/1/2013	Additions	Reductions	Balance 12/31/2013
<i><u>Austin Center JEDD - Treasurer:</u></i>				
Asset:				
Equity in Pooled Cash and Cash Equivalents	\$ 97,659	\$ 192,855	\$ 69,830	\$ 220,684
Total Assets	<u>\$ 97,659</u>	<u>\$ 192,855</u>	<u>\$ 69,830</u>	<u>\$ 220,684</u>
Liabilities:				
Undistributed Monies	\$ 97,659	\$ 192,855	\$ 69,830	\$ 220,684
Total Liabilities	<u>\$ 97,659</u>	<u>\$ 192,855</u>	<u>\$ 69,830</u>	<u>\$ 220,684</u>
<i><u>Board of Building Standards Assessment:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 208	\$ 2,188	\$ 2,082	\$ 314
Total Assets	<u>\$ 208</u>	<u>\$ 2,188</u>	<u>\$ 2,082</u>	<u>\$ 314</u>
Liabilities:				
Undistributed Monies	\$ 208	\$ 2,188	\$ 2,082	\$ 314
Total Liabilities	<u>\$ 208</u>	<u>\$ 2,188</u>	<u>\$ 2,082</u>	<u>\$ 314</u>
<i><u>Dayton Mall JEDD:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 193,551	\$ 682,382	\$ 659,982	\$ 215,951
Total Assets	<u>\$ 193,551</u>	<u>\$ 682,382</u>	<u>\$ 659,982</u>	<u>\$ 215,951</u>
Liabilities:				
Undistributed Monies	\$ 193,551	\$ 682,382	\$ 659,982	\$ 215,951
Total Liabilities	<u>\$ 193,551</u>	<u>\$ 682,382</u>	<u>\$ 659,982</u>	<u>\$ 215,951</u>
<i><u>Downtown Development:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 54,855	\$ 115,560	\$ 115,970	\$ 54,445
Total Assets	<u>\$ 54,855</u>	<u>\$ 115,560</u>	<u>\$ 115,970</u>	<u>\$ 54,445</u>
Liabilities:				
Undistributed Monies	\$ 54,855	\$ 115,560	\$ 115,970	\$ 54,445
Total Liabilities	<u>\$ 54,855</u>	<u>\$ 115,560</u>	<u>\$ 115,970</u>	<u>\$ 54,445</u>

(continued)

CITY OF MIAMISBURG, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2013
(Continued)

	Balance 1/1/2013	Additions	Reductions	Balance 12/31/2013
<i><u>Municipal Court:</u></i>				
Assets:				
Cash and Cash Equivalents with Fiscal Agents	\$ 130,715	\$ 172,703	\$ 130,715	\$ 172,703
Liabilities:				
Intergovernmental Payable	\$ 83,720	\$ 71,971	\$ 83,720	\$ 71,971
Undistributed Monies	46,995	100,732	46,995	100,732
Total Liabilities	<u>\$ 130,715</u>	<u>\$ 172,703</u>	<u>\$ 130,715</u>	<u>\$ 172,703</u>
<i><u>Satellite Juvenile Court:</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 32,109	\$ 33,742	\$ 33,171	\$ 32,680
Total Assets	<u>\$ 32,109</u>	<u>\$ 33,742</u>	<u>\$ 33,171</u>	<u>\$ 32,680</u>
Liabilities:				
Undistributed Monies	\$ 32,109	\$ 33,742	\$ 33,171	\$ 32,680
Total Liabilities	<u>\$ 32,109</u>	<u>\$ 33,742</u>	<u>\$ 33,171</u>	<u>\$ 32,680</u>
<i><u>Austin Center JEDD:</u></i>				
Asset:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 161,762	\$ 138,025	\$ 23,737
Total Assets	<u>\$ -</u>	<u>\$ 161,762</u>	<u>\$ 138,025</u>	<u>\$ 23,737</u>
Liabilities:				
Undistributed Monies	\$ -	\$ 161,762	\$ 138,025	\$ 23,737
Total Liabilities	<u>\$ -</u>	<u>\$ 161,762</u>	<u>\$ 138,025</u>	<u>\$ 23,737</u>
<i><u>Total - All Agency Funds</u></i>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 378,382	\$ 1,188,489	\$ 1,019,060	\$ 547,811
Cash and Cash Equivalents with Fiscal Agents	130,715	172,703	130,715	172,703
Total Assets	<u>\$ 509,097</u>	<u>\$ 1,361,192</u>	<u>\$ 1,149,775</u>	<u>\$ 720,514</u>
Liabilities				
Due to Other Governments	\$ 83,720	\$ 71,971	\$ 83,720	\$ 71,971
Undistributed Monies	425,377	1,289,221	1,066,055	648,543
Total Liabilities	<u>\$ 509,097</u>	<u>\$ 1,361,192</u>	<u>\$ 1,149,775</u>	<u>\$ 720,514</u>

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**STATISTICAL
SECTION**

STATISTICAL SECTION

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

Contents:

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. These schedules can be found on pages 117 to 123.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City's most significant local revenue source, income and property taxes. These schedules can be found on pages 124 to 133.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt as well as the City's ability to issue additional debt in the future. These schedules can be found on pages 134 to 138.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. These schedules can be found on pages 139 and 141.

Operating Information

These schedules contain information about the City's operation and resources to help the reader understand how the City's financial information relates to the services proved and activities performed. These schedules can be found on pages 142 to 145.

Sources: Unless otherwise noted, the information in these schedules is derived from the City's annual financial reports for the relevant year.

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City of Miamisburg, Ohio
Net Position By Component
Last Ten Years (1)
(Accrual Basis of Accounting)

	2013	2012	2011 (2)	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Net Investment in Capital Assets	\$ 45,473,826	\$ 41,230,475	\$ 33,669,503	\$ 31,803,534	\$ 36,691,746	\$ 32,148,600	\$ 31,081,774	\$ 15,965,795	\$ 15,058,785	\$ 14,540,173
Restricted:										
Municipal Trust	5,290,835	5,350,676	5,430,081	5,446,835	5,468,041	5,580,681	5,376,268	5,217,516	5,165,635	5,471,238
Debt Service	187,335	179,683	75,163	111,871	81,112	61,426	-	-	321,139	315,841
Capital Projects	1,349,994	1,768,875	582,625	543,966	193,297	33,247	489,657	290,546	29,937	30,023
Other Purposes	4,474,990	4,202,528	3,953,590	3,626,420	2,250,569	2,653,516	2,301,712	1,670,984	1,135,246	994,016
Unrestricted	9,837,710	8,312,095	6,643,419	4,662,424	459,262	5,640,514	6,791,326	8,245,909	8,364,236	6,608,452
Total Governmental Activities Net Position	66,614,690	61,044,332	50,354,381	46,195,050	45,144,027	46,117,984	46,040,737	31,390,750	30,074,978	27,959,743
Business Type - Activities										
Net Investment in Capital Assets	23,405,788	22,055,668	20,518,904	21,378,043	21,549,370	20,539,213	19,753,510	19,010,341	18,419,368	16,478,496
Restricted:										
Debt Service	704,134	702,229	700,810	699,453	698,187	1,474,741	1,536,664	1,607,742	1,586,970	1,587,897
Unrestricted	6,569,968	4,141,624	3,987,706	2,715,106	2,382,407	3,801,318	5,466,150	5,773,163	6,320,569	6,507,751
Total Business-Type Activities Net Position	30,679,890	26,899,521	25,207,420	24,792,602	24,629,964	25,815,272	26,756,324	26,391,246	26,326,907	24,574,144
Primary Government										
Net Investment in Capital Assets	68,879,614	63,286,143	54,188,407	53,181,577	58,241,116	52,687,813	50,835,284	34,976,136	33,478,153	31,018,669
Restricted	12,007,288	12,203,991	10,742,269	10,428,545	8,691,206	9,803,611	9,704,301	8,786,788	8,238,927	8,399,015
Unrestricted	16,407,678	12,453,719	10,631,125	7,377,530	2,841,669	9,441,832	12,257,476	14,019,072	14,684,805	13,116,203
Total Primary Government Net Position	97,294,580	87,943,853	75,561,801	70,987,652	69,773,991	71,933,256	72,797,061	57,781,996	56,401,885	52,533,887

(1) The City implemented the reporting requirements of GASB Statement No. 63 in 2012.

(2) The City implemented the reporting requirements of GASB Statement No. 65 in 2012 which required a restatement of prior period amounts.

City of Mansfield, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2013	2012	2011 (1)	2010	2009	2008	2007	2006	2005	2004
Program Revenues										
Governmental Activities:										
Charges for Services:										
Security of Persons and Property:	\$ 9,419	\$ 265,122	\$ 567,655	\$ 1,011,739	\$ 1,022,282	\$ 983,893	\$ 1,017,066	\$ 893,889	\$ 433,279	\$ 374,761
Leisure Time Activities	685,367	1,178,423	692,596	668,336	593,632	616,500	586,618	547,029	534,390	572,897
Community Environment	112,175	127,665	63,356	291,919	284,746	320,648	201,449	310,865	364,760	145,744
Basic Utility Services	995,062	1,082,230	1,002,079	949,217	1,018,456	986,333	1,068,192	1,007,896	998,087	803,317
General Government	2,166,095	1,729,115	2,049,765	1,138,058	1,461,596	1,534,748	1,118,124	1,332,743	1,384,289	1,401,710
Subtotal - Charges for Services	3,968,118	4,382,555	4,375,451	4,059,269	4,380,712	4,442,122	3,991,449	4,092,422	3,714,805	3,298,429
Operating Grants and Contributions:										
Security of Persons and Property:	41,570	42,228	56,297	132,150	39,951	138,875	84,098	115,035	165,292	171,835
Leisure Time Activities	-	-	-	-	-	11,465	24,872	37,297	52,910	29,337
Community Environment	-	-	-	-	8,772	-	-	-	-	156,565
Transportation	979,554	927,709	1,060,996	1,004,170	1,122,105	1,019,846	981,109	1,013,223	1,160,138	932,078
General Government	44,432	47,317	77,350	191,516	220,140	413,161	250,461	30,148	228,374	310,154
Subtotal - Operating Grants and Contributions	1,065,556	1,017,254	1,194,643	1,327,836	1,390,968	1,583,347	1,340,540	1,195,703	1,606,714	1,599,969
Capital Grants and Contributions:										
Security of Persons and Property:	-	-	-	-	11,637	503,070	208,677	-	-	-
Community Environment	-	-	-	310,624	136,000	-	4,508	443,287	366,024	296,825
Transportation	4,335,006	7,185,845	904,465	-	-	-	-	-	304,009	-
General Government	200,000	-	-	-	30,600	-	1,402,172	-	-	-
Subtotal - Capital Grants and Contributions	4,535,006	7,185,845	904,465	310,624	178,237	503,070	1,615,357	443,287	670,033	296,825
Total Governmental Activities Program Revenues	9,568,680	12,585,654	6,474,559	5,697,729	5,949,917	6,528,539	6,947,346	5,731,412	5,991,552	5,195,223
Business-Type Activities:										
Charges for Services:										
Golf	1,502,329	1,599,858	1,558,513	1,689,899	1,672,297	1,644,286	1,659,869	1,505,366	1,557,556	1,477,373
Sewer	2,675,787	2,636,684	2,184,296	1,700,900	1,475,619	1,369,694	1,453,371	1,326,014	1,683,653	1,230,320
Water	2,792,152	2,690,988	2,296,597	2,026,227	1,849,310	1,707,907	1,852,262	1,695,581	1,926,385	1,781,171
Capital Grants and Contributions:										
Golf	-	-	-	57,547	-	14,126	17,470	59,974	-	-
Sewer	303,599	347,000	44,952	-	-	-	-	37,920	768,400	63,670
Water	475,264	-	67,524	-	-	-	298,919	154,753	659,340	123,300
Total Business-Type Activities Program Revenues	7,749,131	7,274,530	6,151,882	5,474,573	4,997,226	4,736,013	5,281,891	4,779,608	6,595,334	4,675,834
Total Primary Government Program Revenues	\$ 17,317,811	\$ 19,860,184	\$ 12,626,441	\$ 11,172,302	\$ 10,947,143	\$ 11,264,552	\$ 12,229,237	\$ 10,511,020	\$ 12,586,886	\$ 9,871,057

(1) - The City implemented the reporting requirements of GASB Statement No. 63 and No. 65 in 2012 which required a restatement of prior period amounts.

City of Mansfield, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2013	2012	2011 (1)	2010	2009	2008	2007	2006	2005	2004
Expenses										
Governmental Activities:										
Security of Persons and Property:	\$ 9,442,560	\$ 9,109,364	\$ 9,151,582	\$ 8,682,865	\$ 9,048,896	\$ 8,910,476	\$ 8,779,507	\$ 8,606,873	\$ 8,180,766	\$ 8,151,633
Public Health Services	61,126	9,325	8,702	9,322	5,189	1,380	3,475	9,884	9,870	9,589
Leisure Time Activities	2,766,182	2,464,942	2,427,929	2,220,395	2,203,493	2,054,304	2,077,411	1,969,571	1,824,078	1,722,930
Community Environment	1,297,561	1,117,200	1,012,510	887,618	1,070,540	943,956	916,536	887,794	749,105	811,554
Basic Utility Services	1,433,419	1,292,645	1,383,118	941,785	890,876	874,726	868,692	923,728	1,055,637	855,388
Transportation	2,044,280	1,569,191	1,533,720	1,590,104	1,439,492	1,513,635	1,951,024	1,173,430	2,516,848	2,536,244
General Government	6,050,093	5,247,946	5,417,040	5,198,985	6,081,250	6,014,203	5,297,905	5,087,104	4,308,917	3,591,984
Interest and Fiscal Charges	479,419	748,521	544,955	265,724	301,379	134,109	144,190	171,176	157,778	164,253
Total Governmental Activities Expenses	23,519,640	21,559,134	21,479,556	19,796,798	21,041,115	20,446,769	20,038,740	18,829,560	18,802,999	17,843,575
Business-Type Activities										
Golf	1,723,137	1,756,065	1,963,235	1,762,108	1,720,317	1,905,208	1,829,296	1,743,078	1,758,533	1,747,294
Sewer	2,825,684	3,195,455	2,864,108	2,573,324	3,085,042	2,726,099	2,343,763	2,374,619	2,310,198	2,848,419
Water	2,393,685	2,814,406	2,716,833	2,705,388	2,660,067	2,826,912	2,665,685	2,353,812	2,437,757	3,055,816
Total Business-Type Activities Expenses	6,942,506	7,765,926	7,544,176	7,040,820	7,465,426	7,458,219	6,838,744	6,471,509	6,506,488	7,651,529
Total Primary Government Program Expenses	30,462,146	29,325,060	29,023,732	26,837,618	28,506,541	27,904,988	26,877,484	25,301,069	25,309,487	25,495,104
Net (Expense)/Revenue										
Governmental Activities	(13,950,960)	(8,973,480)	(15,004,997)	(14,099,069)	(15,091,198)	(13,918,230)	(13,091,394)	(13,098,148)	(12,811,447)	(12,648,352)
Business-Type Activities	806,625	(491,396)	(1,392,294)	(1,566,247)	(2,468,200)	(2,722,206)	(1,556,853)	(1,691,901)	88,846	(2,975,695)
Total Primary Government Net Expense	(13,144,335)	(9,464,876)	(16,397,291)	(15,665,316)	(17,559,398)	(16,640,436)	(14,648,247)	(14,790,049)	(12,722,601)	(15,624,047)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property and Other Local Taxes Levied For:										
General Purposes	1,249,447	1,170,672	1,569,761	1,669,722	1,504,078	1,749,705	1,732,272	1,712,858	1,482,543	1,484,939
Other Purposes	1,435,799	1,353,385	1,532,927	1,677,390	994,699	1,123,285	1,151,441	1,132,468	1,038,600	1,037,662
Municipal Income Taxes Levied for:										
General Purposes	12,145,304	11,831,232	10,680,041	7,379,111	7,522,016	6,145,700	6,909,874	7,547,850	7,756,894	6,861,325
Capital Projects	2,473,215	2,422,504	2,174,017	1,399,176	1,220,828	1,855,092	2,180,161	1,354,033	1,516,918	1,608,613
Payment in Lieu of Taxes	505,729	180,612	49,438	22,241	-	-	2,241	-	-	-
Grants and Entitlements not Restricted to Specific Programs	1,440,711	1,789,278	2,017,365	2,137,921	2,012,500	1,727,951	1,156,369	1,447,287	2,213,690	891,847
Investment Income	2,316	193,488	319,280	278,303	280,973	881,549	1,083,796	744,658	317,553	383,389
Miscellaneous	1,484,964	1,144,270	1,096,499	815,670	586,051	782,195	607,466	562,205	625,479	452,494
Transfers	(1,216,167)	(422,010)	(275,000)	(229,442)	(3,904)	(270,000)	(250,000)	(87,439)	(24,995)	(63,654)
Total Governmental Activities	19,521,318	19,663,431	19,164,328	15,150,092	14,117,241	13,995,477	14,571,379	14,413,920	14,926,682	12,656,615
Business-Type Activities										
Municipal Income Taxes levied for:										
Other Purpose - Debt Service	1,759,789	1,723,021	1,476,243	1,436,609	1,222,115	1,399,690	1,452,594	1,439,893	1,477,693	1,358,174
Investment Income	(2,212)	9,735	14,237	17,162	48,434	102,326	218,069	208,277	161,229	140,972
Miscellaneous	-	28,731	41,632	45,672	8,439	9,138	1,268	20,631	-	35,589
Transfers	1,216,167	422,010	275,000	229,442	3,904	270,000	250,000	87,439	24,995	63,654
Total Business-Type Activities Expenses	2,973,744	2,183,497	1,807,112	1,728,885	1,282,892	1,781,154	1,921,931	1,756,240	1,663,917	1,598,389
Total Primary Government General Revenues and Other Changes in Net Position	22,495,062	21,846,928	20,971,440	16,878,977	15,400,133	15,776,631	16,493,310	16,170,160	16,590,599	14,255,004
Change in Net Position										
Governmental Activities	5,570,358	10,689,951	4,159,331	1,051,023	(973,957)	77,247	1,479,985	1,315,772	2,115,235	8,263
Business-Type Activities	3,780,369	1,692,101	414,818	162,638	(1,185,308)	(941,052)	365,078	64,339	1,752,763	(1,377,306)
Total Primary Government Change in Net Position	9,350,727	12,382,052	4,574,149	1,213,661	(2,159,265)	(863,805)	1,845,063	1,380,111	3,867,998	(1,369,043)

(1) - The City implemented the reporting requirements of GASB Statement No. 63 and No. 65 in 2012 which required a restatement of prior period amounts.

City of Miamisburg, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2013	2012	2011 (1)	2010	2009
General Fund					
Nonspendable	\$ 161,149	\$ 167,091	\$ 4,233,433	\$ -	\$ -
Committed	209,160	130,787	148,837	-	-
Assigned	3,801,787	3,719,511	318,640	-	-
Unassigned	5,856,495	5,412,410	2,039,404	-	-
Reserved	-	-	-	1,868,140	2,002,009
Unreserved	-	-	-	2,555,131	2,272,349
Total General Fund	10,028,591	9,429,799	6,740,314	4,423,271	4,274,358
All Other Governmental Funds					
Nonspendable	46,939	138,680	127,587	-	-
Restricted	9,096,874	9,013,747	7,747,080	-	-
Committed	1,919,680	1,810,949	1,689,327	-	-
Assigned	171,327	179,683	75,163	-	-
Unassigned	(1,824,823)	(2,101,134)	(2,314,497)	-	-
Reserved	-	-	-	266,768	223,907
Unreserved, Undesignated, Reported in:					
Special Revenue funds	-	-	-	2,881,805	(1,785,222)
Debt Service funds	-	-	-	250,502	285,223
Capital Projects funds	-	-	-	392,098	(23,737)
Municipal Trust fund	-	-	-	5,446,835	5,468,041
Total All Other Governmental Funds	9,409,997	9,041,925	7,324,660	9,238,008	4,168,212
Total Governmental Funds	\$ 19,438,588	\$ 18,471,724	\$ 14,064,974	\$ 13,661,279	\$ 8,442,570

(1) - The City implemented the financial reporting requirements of GASB Statement No. 54 in 2011.

	2008	2007	2006	2005	2004
\$	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1,980,836	2,098,141	1,336,814	1,250,764	1,303,101
	3,187,212	3,188,294	4,305,392	4,468,294	3,948,029
	<u>5,168,048</u>	<u>5,286,435</u>	<u>5,642,206</u>	<u>5,719,058</u>	<u>5,251,130</u>
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	701,775	1,199,245	293,245	282,967	362,703
	2,066,898	2,006,868	1,954,039	1,773,559	1,497,706
	308,381	330,309	343,660	321,139	315,841
	206,720	309,319	1,448,146	1,157,151	1,223,121
	<u>5,580,681</u>	<u>5,376,268</u>	<u>5,217,516</u>	<u>5,165,635</u>	<u>5,471,238</u>
	<u>8,864,455</u>	<u>9,222,009</u>	<u>9,256,606</u>	<u>8,700,451</u>	<u>8,870,609</u>
\$	<u>14,032,503</u>	<u>14,508,444</u>	<u>14,898,812</u>	<u>14,419,509</u>	<u>14,121,739</u>

City of Miamisburg, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2013	2012	2011	2010
Revenues				
Municipal Income Taxes (1)	\$ 14,099,249	\$ 13,612,626	\$ 12,689,452	\$ 8,971,342
Property and Other Taxes	2,665,908	2,548,389	3,092,314	3,326,843
Payment in Lieu of Taxes	505,729	180,612	49,438	22,241
Intergovernmental	2,659,355	4,041,526	4,251,581	3,907,065
Special Assessments	147,542	143,246	113,631	174,382
Charges for Services	2,249,696	2,609,750	2,777,376	2,419,707
Fines, Licenses and Permits	1,613,708	1,617,854	1,527,772	1,518,506
Interest	(19,080)	193,488	319,280	278,303
Donations	34,330	22,622	11,150	15,613
Other	1,462,278	1,126,956	1,007,235	815,670
<i>Total Revenues</i>	<u>25,418,715</u>	<u>26,097,069</u>	<u>25,839,229</u>	<u>21,449,672</u>
Expenditures				
Current:				
Security of Persons and Property	8,748,441	9,261,018	8,608,236	8,726,762
Public Health Services	5,754	9,052	8,349	9,322
Leisure Time Activities	2,365,825	2,282,885	2,274,424	2,153,280
Community Environment	1,240,573	1,027,211	966,244	906,064
Basic Utility Services	1,364,114	1,229,390	1,223,404	894,392
Transportation	1,263,309	1,019,658	1,094,136	1,093,654
General Government	5,524,780	5,002,683	5,105,123	4,216,315
Economic Development	-	-	-	-
Capital Outlay	2,479,283	4,790,010	6,821,941	1,757,670
Debt Service:				
Principal Retirement	1,199,544	703,019	458,415	450,498
Interest and Fiscal Charges	239,419	173,461	253,389	255,626
Debt Issuance Costs	18,480	117,707	78,846	232,123
<i>Total Expenditures</i>	<u>24,449,522</u>	<u>25,616,094</u>	<u>26,892,507</u>	<u>20,695,706</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>969,193</u>	<u>480,975</u>	<u>(1,053,278)</u>	<u>753,966</u>
Other Financing Sources (Uses)				
Special Obligation Bonds Issued	-	2,305,000	-	-
Loan Proceeds	341,999	-	-	-
Inception of Capital Lease	-	1,986,649	-	-
Special Assessment Bonds Issued	-	-	345,000	-
General Obligation Bonds Issued	-	-	1,280,605	4,580,000
Premium on Issued Debt	22,686	19,383	69,664	77,432
Transfers In	1,043,164	1,552,285	1,152,025	800,555
Transfers Out	(1,410,178)	(1,937,542)	(1,390,321)	(993,244)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,329)</u>	<u>3,925,775</u>	<u>1,456,973</u>	<u>4,464,743</u>
<i>Net Change in Fund Balances</i>	<u>\$ 966,864</u>	<u>\$ 4,406,750</u>	<u>\$ 403,695</u>	<u>\$ 5,218,709</u>
Debt Service as a Percentage of Noncapital Expenditures	6.2%	4.1%	3.8%	3.5%

(1) - Voters approved increasing income tax rate from 1.75% to 2.25% effective January 1, 2011.

	2009	2008	2007	2006	2005	2004
\$	8,640,328	\$ 8,913,851	\$ 9,086,267	\$ 8,787,895	\$ 8,488,252	\$ 8,216,941
	2,483,216	2,877,033	2,875,970	2,871,766	2,589,840	2,535,613
	-	-	-	-	-	-
	3,770,201	3,228,929	2,674,980	2,976,349	4,178,846	3,166,235
	217,691	195,778	95,421	187,574	144,391	136,048
	2,752,542	2,829,380	2,313,506	2,470,870	2,211,550	1,897,113
	1,404,889	1,413,801	1,544,736	1,457,455	1,343,304	1,290,019
	280,973	881,549	1,083,796	744,658	317,553	383,389
	26,677	33,570	52,095	81,702	75,228	67,278
	586,051	782,195	607,466	562,205	625,479	563,791
	<u>20,162,568</u>	<u>21,156,086</u>	<u>20,334,237</u>	<u>20,140,474</u>	<u>19,974,443</u>	<u>18,256,427</u>
	8,916,458	8,729,410	8,365,268	8,563,341	7,965,270	7,651,046
	5,189	1,380	3,436	9,807	9,793	9,512
	2,101,886	1,952,885	1,983,775	1,903,058	1,699,757	1,566,566
	1,076,751	885,914	932,600	875,220	838,778	770,468
	844,559	694,472	952,755	760,214	882,645	785,056
	929,014	1,092,716	1,378,056	1,096,223	1,305,762	1,335,668
	4,651,647	4,825,155	4,222,182	4,035,685	4,308,329	3,443,084
	4,128,000	-	-	-	-	-
	2,388,194	2,662,985	2,124,744	2,308,825	1,894,447	1,814,535
	424,565	420,716	403,910	354,469	379,285	364,109
	302,827	134,988	145,279	173,963	158,942	165,348
	49,393	-	-	-	-	-
	<u>25,818,483</u>	<u>21,400,621</u>	<u>20,512,005</u>	<u>20,080,805</u>	<u>19,443,008</u>	<u>17,905,392</u>
	<u>(5,655,915)</u>	<u>(244,535)</u>	<u>(177,768)</u>	<u>59,669</u>	<u>531,435</u>	<u>351,035</u>
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	470,000	-	-
	-	-	-	-	-	-
	33,187	-	-	-	-	-
	1,013,656	881,243	765,233	1,079,336	806,931	850,394
	<u>(980,861)</u>	<u>(1,112,649)</u>	<u>(977,833)</u>	<u>(1,129,702)</u>	<u>(794,295)</u>	<u>(876,260)</u>
	<u>65,982</u>	<u>(231,406)</u>	<u>(212,600)</u>	<u>419,634</u>	<u>12,636</u>	<u>(25,866)</u>
\$	<u>(5,589,933)</u>	<u>(475,941)</u>	<u>(390,368)</u>	<u>479,303</u>	<u>544,071</u>	<u>325,169</u>
	3.9%	3.1%	3.1%	3.1%	3.2%	3.4%

City of Miamisburg, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2013	\$ 298,543,670	\$ 104,436,070	\$ 1,151,370,686	\$ 27,891,820	\$ 71,631,265
2012	298,652,040	106,737,950	1,158,257,114	27,016,880	69,384,260
2011	314,605,850	113,741,830	1,223,850,514	27,110,010	69,623,435
2010	314,374,910	116,420,660	1,230,844,486	27,375,610	70,305,544
2009	314,229,780	120,500,090	1,242,085,343	28,262,290	72,582,699
2008	318,368,090	117,014,930	1,243,951,486	26,990,210	69,315,767
2007	304,498,180	113,633,380	1,194,661,600	28,585,880	73,413,737
2006	266,321,275	103,569,385	1,056,830,457	28,417,130	72,980,357
2005	262,521,950	101,298,050	1,039,485,714	29,376,340	75,443,782
2004	256,503,080	100,525,970	1,020,083,000	30,849,610	79,227,408

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2006 both types of general business tangible personal property were assessed at 18.75 percent. The percentage will be 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

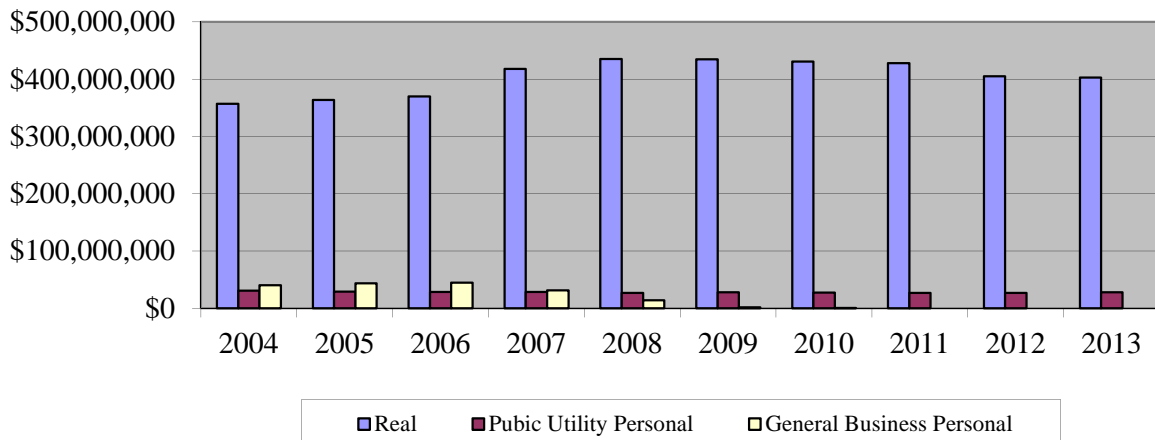
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Source: County Auditor

Tangible Personal Property

General Business		Total			Total Tax Rate Millage
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$ -	\$ -	\$ 430,871,560	\$ 1,223,001,951	35.23%	94.90
-	-	432,406,870	1,227,641,374	35.22%	93.10
-	-	455,457,690	1,293,473,949	35.21%	92.22
248,160	2,481,600	458,419,340	1,303,631,630	35.16	84.38
1,515,190	24,243,040	464,507,350	1,338,911,082	34.69	77.76
14,220,702	113,765,616	476,593,932	1,427,032,868	33.40	75.91
31,213,063	166,469,669	477,930,503	1,434,545,006	33.32	75.91
44,653,249	178,612,996	442,961,039	1,308,423,810	33.85	77.06
43,797,033	175,188,132	436,993,373	1,290,117,629	33.87	75.21
40,567,400	162,269,600	428,446,060	1,261,580,008	33.96	74.31

Assessed Value of Taxable Property



City of Miamisburg, Ohio
Property Tax Rates (Full) - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2013	2012	2011	2010
Unvoted Millage				
Operating	2.40	2.40	2.40	2.40
Fire Pension	0.30	0.30	0.30	0.30
Police Pension	0.30	0.30	0.30	0.30
Miami Conservancy District	0.13	0.13	0.13	0.13
<i>Total Unvoted Millage</i>	3.13	3.13	3.13	3.13
Charter Millage				
1977 Charter/Current Expense	0.90	0.90	0.90	0.90
1990 Fire and EMS	3.00	3.00	3.00	3.00
<i>Total Charter Millage</i>	3.90	3.90	3.90	3.90
Total Millage	<u>7.03</u>	<u>7.03</u>	<u>7.03</u>	<u>7.03</u>
Overlapping Rates by Taxing District				
Miamisburg City School District	60.76	60.62	59.74	51.90
Montgomery County	20.94	20.94	20.94	20.94
Montgomery County JVS	2.58	2.58	2.58	2.58
Miami Township	0.18	0.18	0.18	0.18
Library	3.31	1.75	1.75	1.75
Total Tax Rate	<u>94.80</u>	<u>93.10</u>	<u>92.22</u>	<u>84.38</u>

Source: County Auditor

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Charter millage is consistently applied to all types of property.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2009	2008	2007	2006	2005	2004
2.40	2.40	2.40	2.40	2.40	2.40
0.30	0.30	0.30	0.30	0.30	0.30
0.30	0.30	0.30	0.30	0.30	0.30
0.13	0.13	0.13	0.13	0.13	0.13
3.13	3.13	3.13	3.13	3.13	3.13
0.90	0.90	0.90	0.90	0.90	0.90
3.00	3.00	3.00	3.00	3.00	3.00
3.90	3.90	3.90	3.90	3.90	3.90
7.03	7.03	7.03	7.03	7.03	7.03
51.55	46.48	46.63	46.63	47.78	46.92
20.24	20.24	18.24	18.24	18.24	18.24
2.58	2.58	2.58	2.58	2.58	2.58
0.18	0.18	0.18	0.18	0.18	0.18
1.25	1.25	1.25	1.25	1.25	0.26
82.83	77.76	75.91	75.91	77.06	75.21

City of Miamisburg, Ohio
Principal Taxpayers - Real Estate Tax
 2013 and 2004

<i>Tax Year 2013</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$32,632,700 (2)	7.57 %
Kettering Medical Center	8,611,620	2.00
Bank of New York Mellon	2,980,950	0.69
Hieronymus Management	2,950,540	0.68
Mehland Devlopers	2,687,890	0.61
Dayton Theater LLC	2,610,940	0.52
Cole Lo Miamisburg	2,235,370	0.49
HD Development	2,100,980	0.49
City of Miamisburg	2,100,980	0.44
Monarch Marking Systems	1,913,640	0.39
Total	\$60,825,610	14.12 %
Total Assessed Valuation	\$430,871,560	

<i>Tax Year 2004</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dayton Power and Light	\$28,031,550	6.54 %
Kettering Medical Center	3,812,032	0.89
Ohio Bell Telephone Company	3,731,310	0.87
Heironymus Management	2,966,470	0.69
One Prestige Place Office	2,903,250	0.68
Dayton Theater LLC	2,562,910	0.60
Plaza Associates LTD	2,524,170	0.59
Monarch Marking Systems	2,447,200	0.56
Dayton Corners Associates	2,347,158	0.55
HD Development	2,151,236	0.50
Total	\$53,477,286	12.48 %
Total Assessed Valuation	\$428,446,060	

Source: County Auditor

(1) The amounts presented represent the assessed values for 2013 and 2004.

(2) \$27,375,080 is from public utility personal

City of Miamisburg, Ohio
Principal Income Tax Withholders
2013 and 2006

<i>2013</i>		
Employer	Withholdings (1)	Percentage of Total Withholdings
Kettering Medical Center Network	\$1,684,254	10.53 %
Avery Dennison	655,266	4.10
Yaskawa America Inc. (Motoman)	563,452	3.52
Miamisburg Board of Education	481,060	3.01
Evenflo Company	300,129	1.88
Alliance Physicians Inc.	266,809	1.67
Dayton Superior	265,160	1.66
O'Neil & Associates, Inc.	250,720	1.57
City of Miamisburg	203,030	1.27
Reed Elsevier	202,813	1.27
Total	\$4,872,693	30.47 %
Total Withholdings within the City	\$15,994,239	

<i>2006</i>		
Employer	Withholdings (1)	Percentage of Total Withholdings
Kettering Medical Center Network	\$912,589	11.33 %
Paxar Americas, Inc.	592,889	7.36
Miamisburg Board of Education	491,676	6.10
City of Miamisburg	192,450	2.39
CH2M Hill Mound, Inc.	180,231	2.24
Reed Elsevier Inc.	167,729	2.08
Huffy Corporation	126,307	1.57
O'Neil and Associates	126,083	1.57
Ceva Logistics US, Inc.	101,214	1.26
Dayton Power and Light	91,730	1.14
Total	\$2,982,898	37.04 %
Total Withholdings within the City	\$8,053,684	

(1) Source: City of Miamisburg Income Tax Department

Note: Comparable information was not available for 2004.

City of Miamisburg, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2013	\$ 3,013,501	\$ 2,932,677	97.32%	\$ 77,747	\$ 3,010,424
2012	3,024,440	2,912,930	96.31%	38,352	2,951,282
2011	3,201,868	3,104,366	96.95%	43,167	3,147,533
2010	3,201,641	3,137,632	98.00%	48,693	3,186,325
2009	2,604,981	2,522,146	96.82%	857	2,523,003
2008	2,681,428	2,594,854	96.77%	70,519	2,665,373
2007	2,739,664	2,629,436	95.98%	80,044	2,709,480
2006	2,733,168	2,646,896	96.84%	116,301	2,763,197
2005	2,620,734	2,505,275	95.59%	116,317	2,621,592
2004	2,573,905	2,498,471	97.07%	70,981	2,569,452

Source: County Auditor

Note: The County does not identify delinquent collections by the year for which the tax was levied. The City continues to work in conjunction with the County to resolve this issue, however, the information needed will not likely be available until a new computer system is implemented at the County. The cost of such a new system currently makes this option impractical.

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
99.90%	\$ 105,693	3.51%
97.58%	86,355	2.86%
98.30%	110,688	3.46%
99.52%	75,843	2.37%
96.85%	69,132	2.65%
99.40%	64,484	2.40%
98.90%	67,928	2.48%
101.10%	60,784	2.22%
100.03%	85,523	3.26%
99.83%	146,526	5.69%

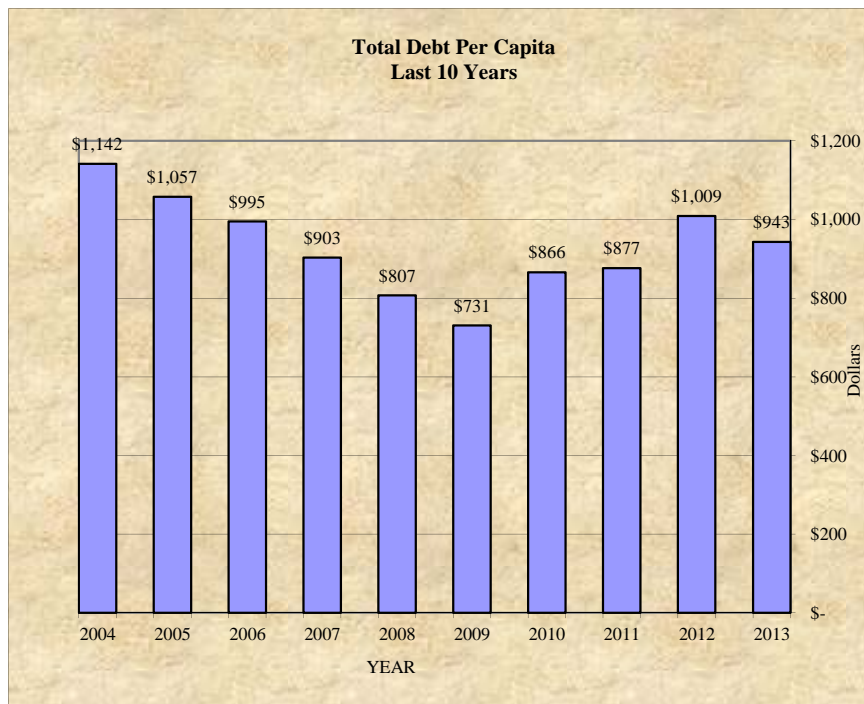
City of Miamisburg, Ohio
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

Year	Governmental Activities					
	General Obligation Bonds (1)	Capital Appreciation Bonds (1)	Special Obligation Bonds	Capital Lease	OPWC Loan	Special Assessment Bonds
2013	\$ 1,010,000	\$ 4,913,251	\$ 2,175,000	\$ 1,879,215	\$ 341,999	\$ 500,465
2012	1,325,000	5,433,711	2,305,000	1,986,649	-	574,668
2011	1,625,000	5,731,646	-	-	-	646,252
2010	1,910,000	4,580,000	-	-	-	340,193
2009	2,265,000	-	-	-	-	430,403
2008	2,605,000	-	-	-	-	509,898
2007	2,940,000	-	-	-	-	590,752
2006	3,265,000	-	-	-	-	665,000
2005	3,575,000	-	-	-	-	235,000
2004	3,910,000	-	-	-	-	275,000

Note: Population and Personal Income data are presented in the following tables.

Business-Type Activities

	General Obligation Bonds	Mortgage Revenue Bonds	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$	3,035,000	\$ 5,140,000	\$ 27,843	\$ 19,022,773	3.50 %	\$ 943
	3,365,000	5,319,748	43,406	20,353,182	3.93	1,009
	3,885,000	5,751,387	51,188	17,690,473	3.42	877
	4,395,000	6,173,026	74,526	17,472,745	3.38	866
	4,885,000	6,574,664	90,088	14,245,155	3.25	731
	5,260,000	7,242,062	105,654	15,722,614	3.58	807
	5,665,000	8,286,137	121,217	17,603,106	4.01	903
	6,055,000	9,275,212	136,780	19,396,992	4.42	995
	6,415,000	10,229,287	152,343	20,606,630	4.70	1,057
	6,760,000	11,138,362	167,905	22,251,267	5.07	1,142



City of Miamisburg, Ohio
*Ratio of General Obligation Bonded Debt to Assessed
Value and Bonded Debt Per Capita
Last Ten Years*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Net Bonded Debt Per Capital
2013	20,181 b \$	1,223,001,951 \$	13,361,978	1.09 %	\$ 662.11
2012	20,181 b	1,227,641,374 \$	18,048,711	1.47	894.34
2011	20,181 b	1,293,473,949	17,326,646	1.34	858.56
2010	20,181 b	1,303,631,630	17,425,000	1.34	863.44
2009	19,489 a	1,338,911,082	14,125,000	1.05	724.77
2008	19,489 a	1,427,032,868	15,495,000	1.09	795.06
2007	19,489 a	1,434,545,006	17,330,000	1.21	889.22
2006	19,489 a	1,308,423,810	19,085,000	1.34	979.27
2005	19,489 a	1,290,117,629	20,760,000	1.59	1,065.22
2004	19,489 a	1,261,580,008	22,400,000	1.74	1,149.37

Sources:

(1) U. S. Bureau of Census, Census of Population.

(a) 2000 Federal Census

(b) 2010 Federal Census

(2) Montgomery County Auditor

(3) Includes all general obligation bonded debt with the exception of Special Assessment debt.

City of Miamisburg, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2013

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct - City of			
General Obligation Bonds	\$6,526,978	100%	\$6,526,978
Special Obligation Bonds	2,175,000	100%	2,175,000
Special Assessment Bonds	500,465	100%	500,465
Capital Lease	1,879,215	100%	1,879,215
OPWC Loan Payable	341,999	100%	341,999
Police Pension	213,444	100%	213,444
<i>Total Direct Debt</i>	<u>11,637,101</u>		<u>11,637,101</u>
Overlapping (1)			
Miamisburg City School District	83,572,851	95.0%	79,394,208
Montgomery County	31,017,203	2.0%	620,344
<i>Total Overlapping Debt</i>	<u>114,590,054</u>		<u>80,014,553</u>
Total	<u><u>\$126,227,155</u></u>		<u><u>\$91,651,654</u></u>

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

(2) Source: Montgomery County CAFR and Miamisburg City School District CAFR

City of Miamisburg, Ohio

Legal Debt Margin

Last Ten Years

	2013	2012	2011	2010
Total Assessed Property Value	<u>\$430,871,560</u>	<u>\$432,406,870</u>	<u>\$455,457,690</u>	<u>\$458,419,340</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>45,241,514</u>	<u>45,402,721</u>	<u>47,823,057</u>	<u>48,134,031</u>
Total Gross Indebtedness	20,573,716	22,566,785	25,824,086	18,584,719
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(500,465)	(574,668)	(646,252)	(340,193)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(387,875)	(403,300)	(200,000)	(395,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(5,140,000)	(5,620,000)	(6,085,000)	(6,540,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(3,035,000)	(3,365,000)	(3,885,000)	(4,000,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(975,000)	(975,000)	(1,026,188)	(74,525)
General Obligation Bond Retirement Fund Balance	<u>(171,327)</u>	<u>(179,683)</u>	<u>(75,163)</u>	<u>(83,352)</u>
Total Net Debt Applicable to Debt Limit	<u>10,364,049</u>	<u>11,449,134</u>	<u>13,906,483</u>	<u>7,151,649</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$34,877,465</u>	<u>\$33,953,587</u>	<u>\$33,916,574</u>	<u>\$40,982,382</u>
Legal Debt Margin as a Percentage of the Debt Limit	77.09%	74.78%	70.92%	85.14%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$23,697,936</u>	<u>\$23,782,378</u>	<u>\$25,050,173</u>	<u>\$25,213,064</u>
Total Gross Indebtedness	20,573,716	22,566,785	25,824,086	18,584,719
Less:				
General Obligation Bonds Issued in Anticipation of the Collection of Special Assessments	(500,465)	(574,668)	(646,252)	(340,193)
General Obligation Bonds Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	(387,875)	(403,300)	(200,000)	(395,000)
General Obligation Bonds to be Paid from Proprietary Funds Revenue	(5,140,000)	(5,620,000)	(6,085,000)	(6,540,000)
Mortgage Revenue Refunding Bonds to be Paid from Enterprise Fund Revenues	(3,035,000)	(3,365,000)	(3,885,000)	(4,000,000)
Notes Issued in Anticipation of the Collection of Municipal Income Tax to be Applied to Debt Service	0	0	0	0
Notes to be Paid from Enterprise Fund Revenue	(975,000)	(975,000)	(1,026,188)	(74,525)
General Obligation Bond Retirement Fund Balance	<u>(171,327)</u>	<u>(179,683)</u>	<u>(75,163)</u>	<u>(83,352)</u>
Net Debt Within 5 ½ % Limitations	<u>10,364,049</u>	<u>11,449,134</u>	<u>13,906,483</u>	<u>7,151,649</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$13,333,887</u>	<u>\$12,333,244</u>	<u>\$11,143,690</u>	<u>\$18,061,415</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	56.27%	51.86%	44.49%	71.64%

Source: City Financial Records

2009	2008	2007	2006	2005	2004
<u>\$464,507,350</u>	<u>\$476,593,932</u>	<u>\$477,930,503</u>	<u>\$442,961,039</u>	<u>\$436,993,373</u>	<u>\$428,446,060</u>
<u>48,773,272</u>	<u>50,042,363</u>	<u>50,182,703</u>	<u>46,510,909</u>	<u>45,884,304</u>	<u>44,986,836</u>
19,577,491	16,720,549	18,141,966	19,886,777	21,572,343	23,192,905
(430,403)	(509,898)	(590,752)	(665,000)	(235,000)	(275,000)
(580,000)	(760,000)	(935,000)	(1,105,000)	(1,270,000)	(1,430,000)
(6,975,000)	(7,400,000)	(7,780,000)	(8,150,000)	(8,515,000)	(8,865,000)
(4,305,000)	(4,730,000)	(5,675,000)	(6,565,000)	(7,400,000)	(8,195,000)
0	0	0	0	(425,000)	(350,000)
(90,088)	(136,777)	(121,217)	(136,777)	(152,343)	(167,905)
(93,411)	(102,969)	(104,795)	(104,775)	(112,403)	(117,143)
<u>7,103,589</u>	<u>3,080,905</u>	<u>2,935,202</u>	<u>3,160,225</u>	<u>3,462,597</u>	<u>3,792,857</u>
<u>\$41,669,683</u>	<u>\$46,961,458</u>	<u>\$47,247,501</u>	<u>\$43,350,684</u>	<u>\$42,421,707</u>	<u>\$41,193,979</u>
85.44%	93.84%	94.15%	93.21%	92.45%	91.57%
<u>\$25,547,904</u>	<u>\$26,212,666</u>	<u>\$26,286,178</u>	<u>\$24,362,857</u>	<u>\$24,034,636</u>	<u>\$23,564,533</u>
19,577,491	19,886,777	18,141,966	19,886,777	21,572,343	23,192,905
(430,403)	(509,898)	(590,752)	(665,000)	(235,000)	(275,000)
(580,000)	(760,000)	(935,000)	(1,105,000)	(1,270,000)	(1,430,000)
(6,975,000)	(7,400,000)	(7,780,000)	(8,150,000)	(8,515,000)	(8,865,000)
(4,305,000)	(4,730,000)	(5,675,000)	(6,565,000)	(7,400,000)	(8,195,000)
0	0	0	0	(425,000)	(350,000)
(90,088)	(136,777)	(121,217)	(136,777)	(152,343)	(167,905)
(93,411)	(102,969)	(104,795)	(104,775)	(112,403)	(117,143)
<u>7,103,589</u>	<u>6,247,133</u>	<u>2,935,202</u>	<u>3,160,225</u>	<u>3,462,597</u>	<u>3,792,857</u>
<u>\$18,444,315</u>	<u>\$19,965,533</u>	<u>\$23,350,976</u>	<u>\$21,202,632</u>	<u>\$20,572,039</u>	<u>\$19,771,676</u>
72.20%	76.17%	88.83%	87.03%	85.59%	83.90%

City of Miamisburg, Ohio
Pledged Revenue Coverage
Water System and Sewer System Mortgage Revenue Bonds
Last Ten Years

Year	Revenues (1)	Direct Operating Expenses (2)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
<u>SEWER</u>						
2013	\$ 4,024,708	\$ 2,324,895	\$ 1,699,813	\$ 385,000	\$ 178,210	3.02
2012	3,661,624	2,606,984	1,054,640	375,000	192,190	1.86
2011	3,103,318	2,226,065	877,253	365,000	205,602	1.54
2010	2,175,160	1,845,507	329,653	350,000	218,183	0.58
2009	1,655,257	2,384,623	(729,366)	340,000	229,796	(1.28)
2008	2,390,213	1,989,377	400,836	800,000	264,795	0.38
2007	1,654,668	1,550,503	104,165	760,000	297,190	0.10
2006	2,016,274	1,546,299	469,975	735,000	327,740	0.44
2005	2,381,016	1,444,000	937,016	705,000	356,305	0.88
2004	1,764,670	1,924,755	(160,085)	680,000	383,555	(0.15)
<u>WATER</u>						
2013	3,203,020	1,972,901	1,230,119	95,000	57,669	8.06
2012	3,416,769	2,327,522	1,089,247	290,000	68,729	3.04
2011	2,895,450	2,184,334	711,116	285,000	95,441	1.87
2010	3,032,011	2,168,989	863,022	270,000	89,429	2.40
2009	2,897,230	2,100,973	796,257	315,000	68,586	2.08
2008	2,093,852	2,236,475	(142,623)	295,000	100,622	(0.36)
2007	3,104,827	2,032,812	1,072,015	280,000	115,962	2.71
2006	2,465,845	1,753,546	712,299	270,000	130,546	1.78
2005	2,706,715	1,826,046	880,669	255,000	144,197	2.21
2004	2,628,873	2,493,415	135,458	165,000	79,073	0.55

- (1) Revenues are equal to operating revenues and income tax revenues used to pay mortgage revenue debt.
(2) Direct operating expenses do not include depreciation and amortization expense.

Source: City's financial records

City of Miamisburg, Ohio

Principal Employers

2013 and 2006

2013

Employer	Employees (1)	Percentage of Total City Employment
Kettering Medical Center Network	4,422	35.39%
Miamisburg Board of Education	654	5.23%
Avery Dennison	647	5.18%
Motoman	350	2.80%
Kroger LTD Partnership	302	2.42%
O'Neil	300	2.40%
Heartland of Miamisburg	297	2.38%
Evenflo	190	1.52%
Matt Castrucci	167	1.34%
City of Miamisburg	141	1.13%
Total	7,470	59.78%
Total Employment within the City (2)	12,496	

2006

Employer	Employees	Percentage of Total City Employment
Kettering Medical Center Network	1,200	11.96%
Miamisburg Board of Education	674	6.72%
Paxar Americas, Inc.	601	5.99%
Kroger LTD Partnership	312	3.11%
Heartland Employment Service, LLC	274	2.73%
O'Neil and Associates	218	2.17%
Dayton Power and Light	250	2.49%
Ceva Logistics U.S., Inc.	249	2.48%
City of Miamisburg	202	2.01%
Reed Elsevier	184	1.83%
Total	4,164	41.50%
Total Employment within the City (1)	10,033	

(1) Source: City of Miamisburg Income Tax Department

(2) Source: U. S. Census Bureau fact finder

Note: Comparable information was not available for 2004.

City of Miamisburg, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2013	20,181	\$ 543,191,796	\$ 26,916	\$ 52,302	39
2012	20,181	517,279,392	25,632	49,293	40
2011	20,181	517,279,392	25,632	49,293	40
2010	20,181	517,279,392	25,632	48,316	40
2009	19,489	438,580,456	22,504	48,316	38
2008	19,489	438,580,456	22,504	48,316	38
2007	19,489	438,580,456	22,504	48,316	38
2006	19,489	438,580,456	22,504	48,316	38
2005	19,489	438,580,456	22,504	48,316	38
2004	19,489	438,580,456	22,504	48,316	38

(1) Source: U. S. Census Bureau fact finder.

(2) Source: Miamisburg City School District

(3) Source: Ohio Bureau of Employment Services. Available by county only.

(4) Total personal income is the computation of per capita personal income multiplied by population.

Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Montgomery County Unemployment Rate (3)	Median Value of Residential Property (1)	Total Assessed Property Value
3,136	5,689	8.0	\$ 145,300	\$ 430,871,560
2,825	5,301	8.1	146,419	432,406,870
2,825	5,338	8.5	146,419	455,457,690
2,825	5,723	10.9	146,419	458,419,340
2,421	5,810	7.4	117,100	464,507,350
2,421	5,715	6.4	117,100	476,593,932
2,421	5,749	6.2	117,100	477,930,503
2,421	5,548	5.8	117,100	442,961,039
2,421	5,548	5.8	117,100	436,993,373
2,421	5,466	5.8	117,100	428,446,060

City of Miamisburg, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Eight Years (1)

Function/Program	2013	2012	2011	2010	2009	2008	2007	2006
General Government								
Council	4.00	4.00	8.00	8.00	8.00	8.00	8.00	8.00
Finance	5.00	6.00	7.00	6.00	6.00	6.50	6.50	6.50
Tax	3.00	3.00	3.00	3.00	3.00	3.00	2.50	2.50
City Manager	2.00	2.00	2.00	2.00	4.50	4.50	4.50	4.50
Law	2.50	2.50	2.50	1.50	2.50	3.00	3.00	3.00
Administration	5.50	10.00	14.00	12.50	9.50	15.00	15.00	15.00
Engineer	5.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00
Planning	1.00	1.00	1.00	0.00	0.00	1.00	1.00	1.00
Court	18.50	18.00	15.00	15.50	16.50	16.00	16.00	16.00
Public Building	3.00	5.00	5.50	4.50	4.50	6.50	6.50	6.50
Security of Persons and Property								
Police	35.00	34.00	34.00	35.00	40.00	35.00	35.00	35.00
Police - Dispatchers/Office/Other	3.50	3.50	3.00	4.50	3.50	9.00	9.00	9.00
Fire ¹	-	-	29.00	30.00	32.00	40.00	40.00	40.00
Fire - Secretary - Other ¹	-	-	0.50	0.50	1.00	1.00	1.00	1.00
Leisure Time Activities								
Recreation	15.00	13.00	10.00	8.00	10.00	8.50	8.50	8.50
Senior Center	1.50	1.50	4.00	4.50	5.00	3.50	3.50	3.50
Community Development								
Building	3.00	3.00	1.50	2.50	2.50	2.00	2.00	2.00
Economic Development	2.00	1.50	1.50	1.50	1.50	2.00	2.00	2.00
Transportation								
Service	2.50	2.50	2.50	3.00	4.00	3.00	3.00	3.00
Street M&R	9.50	10.00	9.00	11.00	10.00	9.50	9.50	9.50
Basic Utility Services								
Refuse ²	-	5.00	6.00	6.00	6.00	4.00	4.00	4.00
Water	10.00	10.00	9.00	10.00	10.00	12.00	11.00	11.00
Wastewater	9.00	5.00	10.00	10.00	9.00	6.00	6.00	6.00
Totals:	<u>140.50</u>	<u>144.50</u>	<u>182.00</u>	<u>183.50</u>	<u>194.00</u>	<u>204.00</u>	<u>202.50</u>	<u>202.50</u>

¹ During 2012 the City became a member of the Miami Valley Fire District which includes Miami Township.

² During 2013 the City entered into a contract with Rumpke for all refuse services.

Source: City Payroll Department

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at year end. (Seasonal employees were not included).

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Operating Indicators by Function/Program
Last Eight Years (1)

Function/Program	2013	2012	2011	2010	2009	2008	2007	2006
General Government								
Council and Clerk								
Number of ordinances passed	62	79	57	71	60	76	69	71
Number of resolutions passed	18	33	20	24	42	27	24	44
Number of planning commission docket items	24	21	24	22	18	25	40	37
Zoning Board of Appeals docket items	14	18	17	23	21	31	30	31
Finance Department								
Number of checks/ vouchers issued	5,280	5,672	6,064	6,427	7,240	7,196	6,766	6,845
Amount of checks written	\$21,037,004	\$26,511,286	\$19,412,272	\$32,499,493	\$34,490,816	\$29,553,137	\$27,756,135	\$27,057,283
Interest earnings for fiscal year (cash basis)	\$179,568	\$274,047	\$294,136	\$410,771	\$542,500	\$709,357	\$878,190	\$824,714
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa2	Aa2	A1	A1	A1	A1
Health insurance costs as a % of General Fund expenditures	7.40%	6.05%	6.70%	7.94%	7.34%	6.89%	8.24%	7.08%
General Fund receipts (cash basis in thousands)	\$18,343	\$25,221	\$22,165	\$14,937	\$14,777	\$15,253	\$14,108	\$14,417
General Fund expenditures (cash basis in thousands)	\$17,814	\$24,548	\$20,189	\$14,773	\$15,908	\$15,842	\$14,409	\$14,176
General Fund cash balances (in thousands)	\$5,978	\$5,448	\$4,775	\$2,799	\$2,635	\$3,767	\$4,335	\$4,657
Income Tax Department								
Number of individual returns	6,885	6,739	7,112	7,057	7,076	6,630	7,314	6,329
Number of business returns	1,464	1,414	1,414	1,396	1,346	1,279	1,322	1,437
Number of business withholding accounts	2,273	1,450	1,869	1,187	1,556	1,363	1,308	1,1463
Amount of penalties and interest collected	\$28,093	\$32,053	\$31,607	\$52,365	\$26,966	\$12,857	\$22,910	\$21,203
Municipal Court								
Number of civil cases	1,989	2,420	2,537	2,563	2,423	2,922	2,702	2,337
Number of criminal cases	2,486	2,373	2,668	2,435	2,517	2,590	2,579	2,263
Number of traffic cases	6,552	7,056	6,880	6,379	7,084	9,258	9,532	8,700
Civil Service								
Number of police entry tests administered	1	2	1	0	1	2	0	2
Number of hires of Fire/Medics from certified lists*	0	0	0	0	0	1	1	3
Number of promotions from police certified lists	2	1	0	1	1	0	0	1
Building Department Indicators								
Number of permits issued	644	771	841	803	889	923	1,029	1,037
Estimated value of Construction	\$16,041,116	\$15,625,054	\$9,529,895	\$38,782,485	\$30,225,435	\$15,992,959	\$13,790,101	\$46,840,220
Amount of revenue generated from permits	\$148,082	\$91,883	\$107,508	\$184,634	\$150,431	\$187,594	\$236,798	\$274,846
Security of Persons & Property								
Police								
Total calls for services	20,066	26,855	27,516	26,157	22,761	28,089	33,612	28,047
Number of traffic citations issued	2,619	2,514	2,342	1,924	3,029	4,885	2,020	3,145
Number of parking citations issued	389	153	180	147	370	385	587	617
Number of criminal arrests	843	928	813	962	1,580	1,737	2,365	830
Part 1 Offenses (major offenses)	842	701	940	688	674	832	845	948
Animal Warden service calls responded to per annual report	11	12	8	50	31	35	27	75
Police Dept. auxiliary hours worked	100	100	100	100	-	100	100	100
DUI Arrests	170	187	180	155	89	110	185	160
Motor vehicle accidents	197	277	325	386	502	674	733	529
Fatalities from motor vehicle accidents	-	1	1	-	-	1	3	1
Gasoline costs of fleet	\$107,643	\$103,236	\$87,972	\$84,743	\$76,145	\$104,177	\$87,800	\$76,465
Juvenile referrals to Miamisburg courts	81	72	60	39	71	41	48	51
Juvenile arrests	164	203	137	179	372	392	337	222

Source: City department records
(1) Information was not practical to obtain prior to 2006.

City of Miami
Operating Indicators by Function/Program
Last Eight Years (1)
(Continued)

Function/Program	2013	2012	2011	2010	2009	2008	2007	2006
Fire*								
EMS calls	0	0	2,466	2,346	2,376	2,478	2,347	2,309
Ambulance billing collections (net)	\$0	\$0	\$516,163	\$458,350	\$531,649	\$471,440	\$461,545	\$487,852
Fire calls	0	0	1,183	1,085	1,192	1,410	1,424	1,411
Fires with loss	0	0	14	32	41	38	41	39
Fires with losses exceeding \$10K	0	0	5	6	3	2	3	4
Fire losses \$	\$0	\$0	\$162,150	\$464,270	\$136,000	\$228,250	\$72,350	\$218,200
Fire safety inspections	0	0	856	930	1,007	1,104	307	301
Leisure Time Activities								
Recreation								
Aquatic center receipts (cash basis)	\$319,290	\$378,830	\$369,496	\$373,482	\$326,383	\$349,649	\$331,434	\$310,933
Recreation program receipts (cash basis)	\$289,481	\$289,481	\$315,090	\$280,781	\$261,058	\$224,758	\$167,202	\$173,774
Trees planted per year	169	222	75	25	183	154	154	219
Holiday lights set up (hours)	328	305	384	319	276	208	189	160
Events supported per year	38	26	28	30	25	23	21	24
Events coordinated per year	47	42	30	27	28	37	14	7
Recreation programs offered	591	565	626	572	569	590	534	420
New programs offered	55	52	71	81	162	177	174	116
Aquatic center attendance	53,931	59,429	60,320	59,180	54,796	59,118	57,805	51,794
PipeStone rounds played	28,120	30,749	30,279	34,173	33,897	33,478	34,241	33,111
Mound rounds played	23,374	26,486	21,598	25,129	26,410	25,313	25,176	25,616
Basic Utility Services								
Refuse collected (tons)	5,738	6,463	6,469	6,901	6,993	7,678	7,755	7,969
Co-mingled items collected for recycling	1,463	1,044	1,145	1,127	1,527	1,528	909	809
Percentage of residential recycling participation	79%	75%	75%	75%	75%	75%	75%	75%
Percentage of refuse wastestream diverted to recycling	20%	15%	15%	14%	8%	8%	11%	8%
Transportation								
Road Salt applied (tons)	3,569	719	2,342	3,165	2,769	5,725	4,598	3,648
Asphalt used for street and utility repairs (tons)	802	843	786	479	480	485	766	946
Gravel used for street and utility repairs (tons)	2,459	2,360	2,550	835	558	507	877	341
Leaves collected and recycled (cubic yards)	2,883	2,322	3,268	2,164	4,053	2,609	4,622	6,051
Water Department								
Water Rates per 1st 3000 Cu ft of water used	\$33.56	\$29.96	\$26.75	\$23.89	\$23.89	\$19.11	\$19.11	\$19.11
Total water treated and distributed	772.81 MG	869.03 MG	848.24 MG	839.56 MG	776.34 MG	848.40 MGD	940.87 MG	801.79 MG
Avg. number of water accounts billed monthly	2,525	2,443	2,636	2,558	2,550	2,610	2,600	2,600
Total Water Collections Annually (cash basis)	\$2,619,795	\$2,609,490	\$2,229,328	\$2,016,246	\$1,724,246	\$1,763,675	\$1,792,426	\$1,705,508
Average daily water production	2,117 MGD	2,38 MGD	2,32 MGD	2,35 MGD	2,177 MGD	2,346 MGD	2,567 MGD	2,197 MGD
Wastewater Department								
Wastewater Rates per 1st 300 Cu ft of water used	\$44.42	\$39.96	\$34.49	\$25.74	\$25.74	\$20.59	\$20.59	\$20.59
Total water treated	792.082 MG	888.66 MG	866.87 MG	858.25 MG	999.80 MG	1307.76 MG	1259.05 MG	1275.58 MG
Sanitary sewer lines cleaned by vac jet (miles)	42	11	38	51	49	41	72	50
Average Daily Flow	3.32 MGD	2.61 MGD	4.45 MGD	2.8 MGD	2.7 MGD	3.6 MGD	3.5 MGD	3.5 MGD
Total flow of wastewater treatment plant	1,210 BGY	0,953 BGY	1,63 BGY	1,03 BGY	1,31 BGY	1,31 BGY	1,26 BGY	1,27 BGY

*During 2012 the City became a member of the Miami Valley Fire District which includes Miami Township.

Source: City department records

(1) Information was not practical to obtain prior to 2006.

City of Miamisburg, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Government										
Square Footage Occupied	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Inspection Vehicles	3	3	3	3	3	3	3	(A)	(A)	(A)
Municipal Court Vehicles	1	1	1	1	1	1	1	(A)	(A)	(A)
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	33	31	31	31	30	31	33	(A)	(A)	(A)
Fire*										
Stations	N/A	2	2	2	2	2	2	2	2	2
Square Footage of Building	N/A	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Vehicles	N/A	21	21	21	21	21	22	(A)	(A)	(A)
Recreation										
Number of Parks	21	21	21	21	21	21	21	21	20	20
Number of Pools	1	1	1	1	1	1	1	1	1	1
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Golf Courses	2	2	2	2	2	2	2	2	2	2
Number of Libraries (County owned)	1	1	1	1	1	1	1	1	1	1
Number of Skateboarding Areas	1	1	1	1	1	1	1	1	1	(A)
Number of Baseball Diamonds	12	12	12	12	12	12	12	12	12	(A)
Number of Tot Lots	19	19	19	19	19	19	19	19	19	(A)
Number of Soccer Fields	15	15	15	15	15	15	15	15	15	(A)
Carnegie Center multi-purpose facility	1	1	1	1	1	1	1	1	1	1
Square Footage of Senior Center Building	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148	14,148
Vehicles	13	13	13	13	13	15	12	12	(A)	(A)
Transportation										
Streets (miles)	116	115	115	115	115	115	115	115	126	126
Service Vehicles	23	28	28	28	32	31	31	31	(A)	(A)
Wastewater										
Sanitary Sewers (miles)	78	77	76	76	76	76	76	76	76	73
Storm Sewers (miles)	48	47	47	47	47	47	47	47	47	44
Vehicles	8	6	6	8	6	6	6	6	(A)	(A)
Water Department										
Water Lines (miles)	90	89	88	88	88	88	88	88	88	84
Vehicles	12	12	12	10	14	12	12	12	(A)	(A)

*During 2012 the City became a member of the Miami Valley Fire District which includes Miami Township.

Source: City Department Records

Note:

(A) Information was not practical to obtain for prior years

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Dave Yost • Auditor of State

CITY OF MIAMISBURG

MONTGOMERY 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
JULY 22, 2014**