



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended December 31, 2012



WEST CHESTER TOWNSHIP
BUTLER COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012



West Chester Township
Butler County, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2012

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INTRODUCTORY SECTION





June 30, 2013

To the Board of Trustees and the Citizens of West Chester Township, Ohio

We are pleased to report our continuous commitment to providing the most detailed financial conditions of West Chester Township and are proud to present the eleventh Comprehensive Annual Financial Report (CAFR) for West Chester Township.

This report, for the fiscal year ending December 31, 2012, contains the financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of West Chester Township ("Township"). The responsibility for the accuracy and completeness of all data presented, and the fairness of the presentation, rest with the Township, specifically with the Finance and Information Technology Director and Township Fiscal Officer.

This CAFR is divided into three sections as follows:

1. The Introductory Section contains the table of contents, letter of transmittal, a list of principal officials, an organizational chart of the Township and the Certificate of Achievement for Excellence in Financial Reporting for the 2011 CAFR.
2. The Financial Section begins with the Report of Independent Accountants and includes the Management's Discussion and Analysis, the Basic Financial Statements and Notes to the Basic Financial Statements that provide an overview of the Township's financial position and operating results, the Combining Statements for non-major funds and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section demonstrates the fiscal capacity of the Township and presents social and economic data and financial trend information.

Township Organization and Reporting Entity

West Chester Township has operated as a limited home rule form of government since 1999 and is directed by a publicly elected three-member Board of Trustees. The Trustees are elected for overlapping terms of four years each. The Board has a publicly elected Township Fiscal Officer and the Board appoints the Township Administrator.

The reporting entity is comprised of the primary government and other organizations ensuring the financial statements of the Township are not misleading.

The primary government of the Township consists of all funds, departments, boards and agencies that are not legally separate from the Township. For West Chester Township, this includes police protection, fire and emergency medical services, road maintenance and repairs, parks and recreation, planning and zoning, economic development, cemeteries, information technology and community television. The Board of Trustees and the Township Administrator have direct responsibility for these activities.

Component units are organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Township is obligated for the debt of the organization. Component units may also include organizations for which the Township approves their budget, the issuance of their debt or the levying of their taxes.

The West Chester Development Council (WCDC) is a legally separate, non-profit organization. The



Board is comprised of the Township Trustees and four additional members appointed by the Board of Trustees. The WCDC was established to serve as a marketing agent for economic development for the Township. Because the Township appoints a voting majority of the WCDC Board and is able to impose its will on the WCDC, the WCDC is considered a blended component unit of the Township. This activity is presented as a special revenue fund of the Township.

Township Profile

West Chester Township is a community strategically positioned for continued successful residential and commercial development. Located in the heart of the Cincinnati-Dayton Metroplex and ranked as one of the best places to live in America by CNN/Money Magazine in 2005, 2010 and 2012. West Chester is a community ***“where families grow and businesses prosper.”***[®]

West Chester Township, organized in 1823, is located in Butler County in southwest Ohio. The Township is situated just north of I-275, approximately 18 miles north of downtown Cincinnati, Ohio and 30 miles south of downtown Dayton, Ohio. The Township has benefitted from the convergence of the Cincinnati and Dayton metropolitan areas along the Interstate 75 corridor. West Chester has been identified as the economic center of this commerce corridor, known as the Cincinnati-Dayton Metroplex.

Geographically, the Township consists of 35 square miles of residential neighborhoods and commercial and industrial developments. West Chester has nearly 61,000 residents according to the most recent U.S. Census and approximately 3,000 businesses. It is the largest township in the State

of Ohio by population. West Chester Township is located within minutes of the Tri-state's three major interstates (I-75, I-71, and I-275) and is positioned within 600 miles of approximately 54 percent of the United States' population and buying power.

West Chester Township is a unique community combining the best suburban amenities and qualities with the energy and vitality of an urban community. Exceptional residential neighborhoods benefit from the infrastructure investments made possible by economic development, as well as the employment opportunities and shopping options. This synergy of residential and corporate development has positioned West Chester for long-term sustainability.

Services

The residents and businesses of West Chester enjoy excellent community services and a government organization committed to measurable and continuous improvement. West Chester Township is focused on “right-sizing” for the future and ensuring sustainability as the community ages and development trends change. Organizational restructuring over the past several years has reduced personnel and restrained government costs without affecting the level of service or the delivery of the most critical services. The full-time professional officers of the West Chester Police Department focus efforts on intelligence-led policing and public education to achieve community safety in a smarter and more fiscally responsible manner. The West Chester Fire Department and Emergency Medical Services operate from five fire stations strategically located throughout the community and staffed 24/7 by professional firefighters and paramedics. The community is also served by committed professionals in planning and zoning, economic development services, and road and facility maintenance.

Parks

West Chester's parks are representative of the community – celebrating a rich cultural history and inspired by the urban vitality that has become West Chester's trademark. West Chester owns and operates four park areas, and residents also enjoy park property owned and managed by MetroParks of Butler County.

West Chester owns and manages approximately 300 acres of park property with each of the four parks offering a blend of active and passive recreational opportunities. **The Square @ Union Centre** represents West Chester's more urban and contemporary nature and is situated in the community's Downtown. It is the ideal setting for the community's after-work concert series each summer. The 150-acre **Beckett Park** features tournament-quality baseball fields, a restored 1881 timber-frame barn, natural walking trails and playgrounds



to feed the community's need for activity. Developed in stages over a period of years, as resources allowed, Beckett Park was completed in 2012 with improvements made to ponds, and the addition of a water feature, shelters and other amenities. **Keehner Park** offers a community amphitheatre

and is home to a Saturday night concert series and The Great Pumpkin Fest, but is best known for its natural creek-side trails. **The Upper Mill Creek Conservation Corridor** is a passive recreational area obtained through grants from the Clean Ohio Fund and has been protected as a means for restoring the floodplain of the Mill Creek. In 2012 an additional property was acquired with grant funding as part of the Corridor allowing for even greater management of the floodplain through enhancement of natural riparian habitats. Guests to the Corridor enjoy walking or biking along a paved trail and observing wildlife.

Community Facilities

In addition to West Chester's parks, the community features great cultural and recreational amenities that add to the quality of life of residents and, attract visitors to enhance the local economy. West Chester Township has retained ownership of some of these properties while developing partnerships with community agencies and organizations to operate and fund ongoing operations of the facility. This has reduced the financial burden on the local taxpayer, improved opportunities for attracting tourism and maintained accessibility to West Chester's residents.

The **Voice of America Park** owned and operated by MetroParks of Butler County is located in West Chester and offers many recreational amenities for residents. The approximately 500-acre park, former site of The Voice of America Bethany Relay Station, features a man-made lake for fishing and boating, a lodge, walking trail, sledding hill and Wiggly Field Dog Park. The property was acquired through the Federal Lands to Parks Program. In 2012 great strides were made to developing Voice of America Park into a world-class recreational facility capable of hosting large-scale events. MetroParks embarked on a multi-year plan to construct tournament quality soccer fields, parking, and roadway infrastructure to support future development of the facility. The Voice of America Park has already been host to national water-skiing, wakeboard and youth triathlon events drawing thousands of visitors to the community.

The National Voice of America Museum of Broadcasting is being developed in the former Voice of America Bethany Station. The 1944 art deco building is on the National Register of Historic Places and is being preserved as a tribute to the role Voice of America broadcasts played in



the demise of communism and the innovative individuals who made communication technology history in West Chester. The historic building is owned by West Chester Township and with grant funding underwent significant restoration including replacement of the building's façade. The exterior restoration was completed in 2012. The development of the Museum is now in the hands of an independent executive board of directors which in 2013 assumed responsibility for the development, management,

programming, use, operation, and maintenance of The National Voice of America Museum of Broadcasting.

The West Chester branch of the MidPointe Library System, was built by West Chester Township and is operated and managed by the MidPointe Library System (formerly known as

Middletown Library System). The library is a focal point of community life. The modern building complements the surrounding commercial developments, as well as one of the community's high schools. The library is a favorite gathering space and offers quiet study rooms and reading lounges, as well as computer labs, wireless internet and a coffee shop. It has been recognized for its architectural design and is known to be one of the busiest libraries in the region with more than 63,000 registered users and an annual circulation of more than 1.3 million physical materials.

The West Chester Baseball Complex is a part of the Beckett Park development, is owned by West Chester, and features four tournament-quality youth baseball fields with concessions, dugouts and press box facilities. The complex is situated in West Chester's high-profile Downtown and is maintained and operated by a non-profit youth baseball organization. The complex is available for some local team play, but hosts as many as 12-15 regional and national baseball tournaments each year. These tournaments bring visitors to West Chester and contribute to the local economy.

The West Chester Activity Center welcomes a multi-generational audience with programming for the entire community. Fitness classes, dance, art and more are part of the schedule at the activity center operated by Partners in Prime. Especially senior citizens consider the activity center home with midday meals offered as well as specialized health, fitness and other programs.

The Station Road Schoolhouse is a quaint 1910 two-room schoolhouse including a 3-acre schoolyard. It is one of only a few remaining two-room schoolhouses in the state and is preserved by West Chester Township for historic purpose with future plans yet undetermined.

Education

While West Chester Township continues to see significant commercial development and adopts an urban sensibility, the community retains those qualities that have always made it a wonderful place to live and raise a family including exceptional education opportunities. West Chester residents are primarily served by the Lakota Local School District, ranked as one of the best and largest school districts in the state. The Lakota Local School District has received the highest state designation, Excellent with Distinction for eleven consecutive years.

A post-secondary education cluster has also developed in West Chester providing easily accessible opportunities for new college students as well as continuing education for those already in the workforce. Post-secondary institutions with regional campuses in West Chester include: Miami University, Xavier University, Hondros School of Nursing, Antonelli College and Indiana Wesleyan University.

Transportation

West Chester's accessibility has been a primary factor in its position as a commercial destination. The community lies equidistant from Cincinnati and Dayton and offers exceptional transportation options.

West Chester is equally accessible to the Greater Cincinnati and Dayton international airports. Additionally, the Butler County Regional and Middletown Hook airports are all within a short commute.

West Chester has the highest level of interstate access of any community in the region other than its urban center, the City of Cincinnati. Between Interstate 75 and the beltway Interstate 275, West

Chester has access to and development potential from six (6) interstate interchanges; three (3) of which are directly located within its limits.

The interchanges – Union Centre Boulevard, Cincinnati-Dayton Road and Tylersville Road – are full access, five-lane designs and each represents a unique development identity promoting West Chester’s position as a leader in economic development. Uptown at Tylersville Road, Midtown at Cincinnati-Dayton Road and Downtown at Union Centre Boulevard each feature exceptional access and functionality with thriving existing commercial districts and future development opportunities.

The Interstate 275 regional beltway has two interchanges at the Township’s southern and western edges and Interstate 71 provides access to the Township’s eastern edge.

CSX and Norfolk & Southern provide a number of sites and facilities with direct rail access.

Economic Conditions and Outlook

West Chester’s leaders have planned for and achieved development of an expansive corporate valuation to complement and balance residential growth in the community. Today, West Chester is at the epicenter for the region in terms of employment and commerce with more than 50,000 employees working in nearly 3,000 businesses, with a knowledge-based, skilled labor force of more than 1.7 million people within a 30-minute commute of West Chester.

It has been nearly five years since the macro-economy declined, and economic development slowed. In 2012, however, nearly 2,000 new jobs were created in West Chester. The community’s jobless rate was 4.6 percent, less than Butler County’s jobless rate of 6 percent, Ohio’s 6.6 percent unemployment rate and the national unemployment rate of 7.6 percent.

Due to West Chester’s prime location between Cincinnati and Dayton, the local economic base includes a combination of national and global companies as well as locally owned small businesses. West Chester’s local economy is a well-balanced blend of manufacturing, technology, corporate



headquarters/office, healthcare and life science industries. The Township’s economy is further enhanced by the professional, business and financial services sector, providing support to these targeted industries. This balance demonstrates the local economy is not dominated by any particular industry or reliant on any single major employer. The diversification sustains the local macro economy even though a particular industry sector may struggle.

Life sciences is a rapidly emerging and diverse industry, encompassing pharmaceutical and chemical manufacturing, medical device manufacturing, testing laboratories, medical labs and diagnostic imaging. West Chester is home to the largest concentration of life sciences companies in a single geographic area outside of the Interstate 275 loop with companies such as Amylin Pharmaceuticals, AtriCure, Cardinal Health and Humana Right Source Pharmacy.

Healthcare has been a growing business sector in West Chester since 2008 when UC Physicians invested \$100 million to construct a new medical campus and more recently, West Chester Hospital, the region's first new hospital in 25 years, opened in West Chester immediately adjacent to the UC Physicians facility, creating a full-service medical campus. These expansive medical developments, and more recently announced other medical development, coupled with the area's dense population have contributed to ancillary healthcare offices further defining West Chester as a regional focal point for medical and healthcare services. In 2012, occupancy of medical space topped 98 percent community wide and reached 100 percent in the immediate area of West Chester Hospital.

Information technology, one of the fastest growing industries in the economy, benefits from West Chester's strategic location. IT firms capitalize on record business growth occurring in West Chester and leverage the community's location to reach customers in the Cincinnati and Dayton metros. In 2012, two IT companies expanded their operations in West Chester Township representing 114 jobs retained and approximately 35 new jobs to the community. iNET Interactive leased an additional 1,225 square feet of office space at the Towne Centre Building and E-Technologies Group purchased a 26,000 square feet industrial building and will be converting the formerly vacant space into an office use.

Corporate headquarters and Class A office users flocked to West Chester with the opening of the Union Centre Boulevard interchange and continue to be a valued targeted sector for the community. Corporate executives appreciate West Chester's accessibility and its community amenities including a first class public school system, quality housing, restaurants, retail, and hotels. Top performing companies like AK Steel and GE Aviation have located in this business district which offers exceptional visibility, access and proximity to the Cincinnati-Dayton Metroplex. West Chester's Class A office space in this Downtown district is in demand for companies focused on expansion and growth and in 2012 reached 100 percent occupancy. Township-wide the occupancy for Class A office space nears 98 percent.

North Pointe at Union Centre is a Class A office facility utilized exclusively by GE Aviation's engineering division. Currently, North Pointe at Union Centre ranks as the Tri-State's 12th largest suburban office center. The successful negotiation and implementation of a Joint Economic Development District at the North Pointe at Union Centre office park has provided an alternative revenue source to the Township. GE Aviation is West Chester's top employer with nearly 2,000 employees and occupies an additional approximately 500,000 square feet of Class A office space in West Chester.

A new Class A office building opened in West Chester's Downtown in 2012. Centre Place added 31,600 square feet of in-demand office space to West Chester's inventory.

With Cincinnati having the largest concentration of advanced brand design consultancies in the world, consumer marketing is another targeted industry for West Chester. Driving the expansion of this industry is the significant number of *Fortune 500* and *Fortune 1000* companies already headquartered in the region. West Chester is home to many companies engaged in the consumer branding industry, such as: Procter and Gamble Manufacturing Supply, RR Donnelley, Rock Tenn and Model Graphics and Media.

Manufacturing has evolved in West Chester to a more advanced manufacturing industry with operations in research and development, engineering, aerospace, and high-tech systems

manufacturing. West Chester's prime location, with immediate access to six full interstate interchanges, makes it a highly desirable location for manufacturing firms. The community's proximity to 54 percent of the nation's population and 61 percent of all U.S. and Canadian manufacturing locations within a 600 mile radius equivalent to one day's drive are other factors promoting West Chester as an ideal location for this targeted sector.

In 2012, new and expanding manufacturing firms filled more than 400,000 square feet of industrial space in the community bringing occupancy rates in this category to nearly 90 percent. Everything from complex pharmaceuticals and medical devices to adhesives, armor coating for vehicles, specialty copper wires, radar detectors, aeronautical telemetry equipment, baby products and more are now made in West Chester.

In addition to new economic growth in targeted industry sectors, nearly 40 new restaurants and retail businesses opened in West Chester in 2012, again offering a wide range of services and products. The largest addition to the community in this category was Fresh Market as a new 23,000 square foot grocer in Voice of America Retail Center. The Fresh Market offers a wide range of gourmet grocery items, flowers and other perishables.

Of the 6,783 acres designated for commercial use in West Chester, 66.8 percent has been developed, leaving more than 2,250 acres available for commercial development. West Chester continues to see new investment from the private sector. Community leaders are more focused than ever on the fiscal stewardship of the community and its future sustainability. Focusing on targeted industry sectors for future growth and the Township's strategic and conservative budgetary practices will allow the community to weather economic challenges and effectively allocate resources for the most critical needs in the Township while still meeting the expectations of the community in terms of amenities and services.

In light of reduced funding from the State of Ohio and other sources, as well as decreases in property valuations, community leaders are continually seeking methods and approaches to improve performance, operations, and delivery of service while remaining fiscally responsible and accountable stewards of taxpayer dollars.

Financial Information

Internal Control Structure and Budgetary Controls

The Township's accounting system is designed with internal accounting controls. Internal accounting controls are designed to provide reliable but not absolute assurances regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements. The concept of reasonable assurance states that internal control should be evaluated to insure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation. This evaluation involves estimates and judgment by Township administration and members of the finance office. The administrative and financial management personnel deem the Township's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. Purchase orders are not issued when insufficient appropriations

preclude the encumbrance of the amount of the purchase. Each Department Director has access to a monthly report showing the month's transactions and summarizing the balances available to be spent from the appropriations for goods and services.

Financial Condition

Starting with fiscal year 2001, the Township presented financial statements in accordance with Generally Accepted Accounting Principles. The Township is committed to and will continue to provide and prepare financial statements following Governmental Accounting Standards Board (GASB) Statement 34, "Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments." GASB 34 created basic financial statements for reports as follows:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting that is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the Township that are governmental and those that are considered business-type activities.

Fund financial statements - These statements are prepared to present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

Statements of budgetary comparisons - These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transaction on a basis of cash receipts, disbursements and encumbrances.

As part of this reporting model, management is responsible for preparing a Management Discussion and Analysis of the Township. This discussion follows this letter of transmittal, providing an assessment of the Township's current audit year finances.

Other Information

Independent Audit

An audit team from Clark, Schaefer, Hackett & Co. has performed the 2012 audit. The results of the audit are presented in the Report of Independent Accountants.

Awards

For December 2011, West Chester Township submitted its Comprehensive Annual Financial Report (CAFR) to Government Finance Officers Association of the United States and Canada (GFOA) for consideration in the Certificate of Achievement for Excellence in Financial Reporting program. West Chester Township was a recipient of this award for the 2011 CAFR and anticipates receiving the commendation again for 2012.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report in which contents

conforms to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe our current report conforms to the Certificate of Achievement Program requirements.

Acknowledgments

Our appreciation is extended to the West Chester Township Board of Trustees, the West Chester Township Fiscal Officer, all Department Directors and employees for contributing to the sound financial position of West Chester Township. This report demonstrates a level of professionalism and accountability that West Chester Township strives to maintain.

Special recognition and appreciation is expressed to Mrs. Jayne Daunt, Ms. Julie Flake, and Ms. Michele Hunkler; while the efforts of Mrs. Barbara Wilson and Mrs. Audrey Reshard are also acknowledged in preparation of this report.

Sincerely,

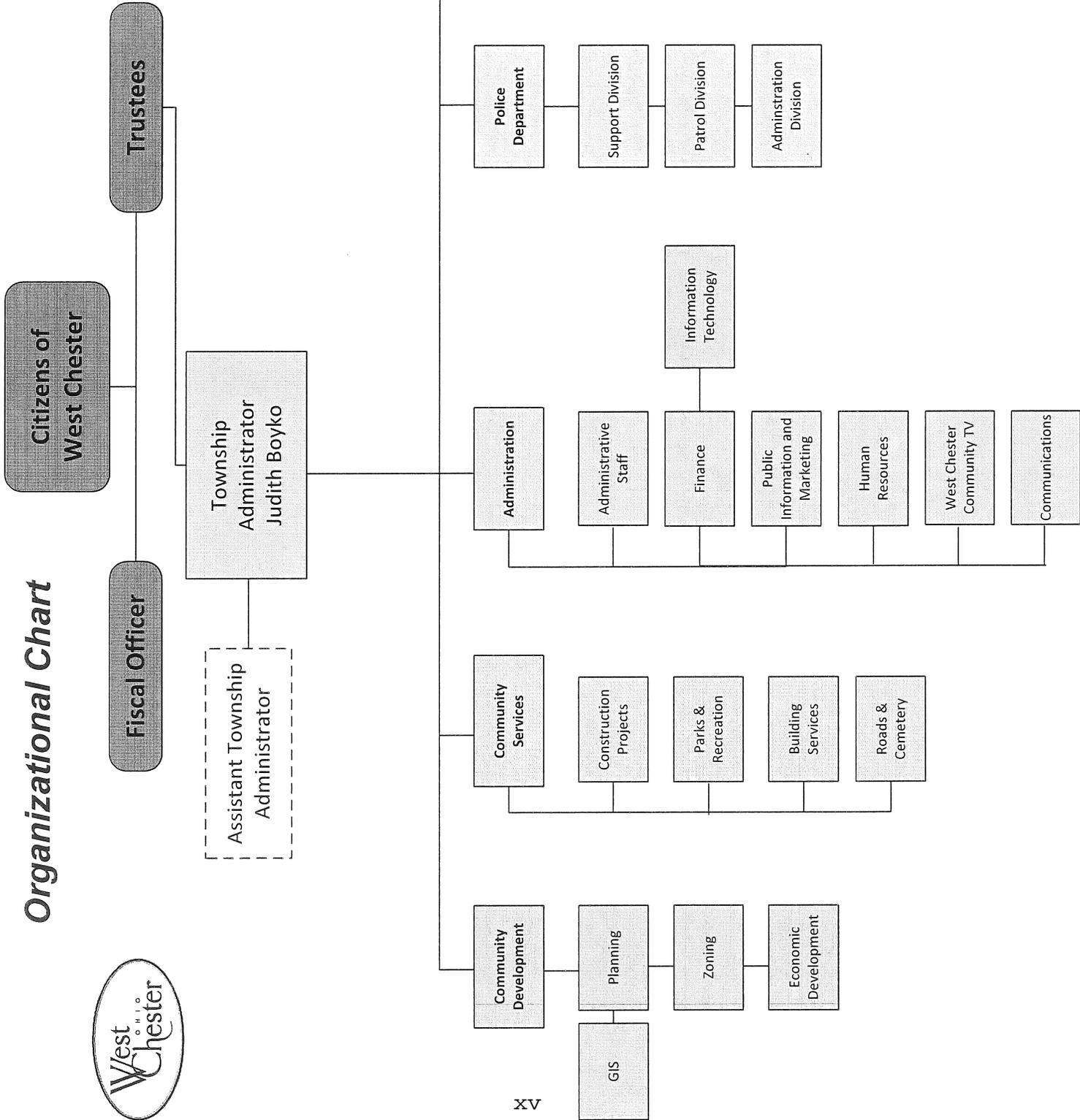


Judith C. Boyko,
Township Administrator



Kenneth Keim, CPA, CMA
Finance and Information Technology Director

Organizational Chart





Principal Officials

December 31, 2012

Trustees



GEORGE LANG



CATHERINE STOKER



LEE WONG

Fiscal Officer



BRUCE JONES

Township Administrator



JUDITH BOYKO

West Chester Township
Butler County, Ohio
List of Principal Officials
December 31, 2012
(continued)

Elected Officials

Trustee	George Lang
Trustee	Catherine Stoker
Trustee	Lee Wong
Fiscal Officer	Bruce Jones

Appointed Officials

Administrator	Judith Boyko
Chief of Police	Erik Niehaus
Fire Chief	Anthony Goller
Director of Services	Timothy Franck
Director of Community Development	Michael Juengling
Director of Community Television	Timothy Jester
Director of Human Resources	Vacant
Director of Finance and Information Technology	Kenneth Keim

Certificate of Achievement for Excellence in Financial Reporting

Presented to

West Chester Township,
Butler County, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2011

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



Christopher P. Mouill

President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To The Board of Trustees
West Chester Township, Ohio:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of West Chester Township, Ohio (the Township) as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Township'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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of West Chester Township, Ohio, as of December 31, 2012, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Effect of Adopting New Accounting Standards

As discussed in Note 3, the Township adopted the provisions of Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Our opinion is not modified with respect to this matter.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 10 and 47 through 54 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise West Chester Township's basic financial statements. The combining and individual nonmajor fund financial statements, introductory section 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 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 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section 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 20, 2013 on our consideration of West Chester Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing 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 West Chester Township's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 20, 2013

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

West Chester Township's (the "Township") discussion and analysis of annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2012.

FINANCIAL HIGHLIGHTS

- The Township's total net position increased by \$8,321,005.
- Capital assets of the Township decreased by \$2,941,150.
- General revenues accounted for \$48,250,128 or 92.8 percent of all revenues. Program specific revenues in charges for services and grants and contributions accounted for \$3,737,222 or 7.2 percent of total revenues.
- At the end of the current fiscal year, the Township's governmental funds reported a combined ending fund balance of \$89,646,196. Of this amount, \$12,355,795 represents residual net resources (unassigned) that can be used by the Township as needed.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$12,355,795 or 196 percent of total general fund expenditures and other financing uses.

USING THIS ANNUAL FINANCIAL REPORT

This annual report includes a series of financial statements. These statements are presented in order that the reader may better understand the Township's financial situation as a whole and also benefit from a detailed view of the Township's fiscal condition.

The statement of Net Position and Statement of Activities provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. Major fund financial statements provide the next level of detail. These statements reveal how services were financed in the short-term, as well as funds available for future spending. The fund financial statements consider the Township's most significant funds with all other non-major funds presented in total.

REPORTING THE TOWNSHIP AS A WHOLE

Government-Wide Financial Statements- Statement of Net Position and the Statement of Activities

The analysis of the Township as a whole begins with the Statement of Net Position and the Statement of Activities as identified in the Table of Contents.

While this document contains information about the funds used by the Township to provide services to citizens, the view of the Township as a whole considers all financial transactions. The Statement of Net Position and the Statement of Activities responds to the question, "How did we do financially during 2012?" These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when the cash is received or paid.

West Chester Township
Butler County, Ohio
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For the Year Ended December 31, 2012

These two statements report the Township's net position and the change in position. This change in net position is important as it tells the reader whether the financial position of the Township has improved or diminished. However, when evaluating the overall position of the Township, other nonfinancial factors such as the Township's property tax base, the condition of the Township's capital assets and infrastructure, the extent of the Township's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property taxes will also require evaluation.

In the Statement of Net Position and the Statement of Activities, the Township presents only governmental activities where all of the Township's services are reported including general government, police, fire and emergency medical services, public works, cemetery, parks and recreation, planning and zoning, economic development and community television.

REPORTING THE TOWNSHIP'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the Township's major funds begins with the Balance Sheet as identified in the Table of Contents. Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. Some funds are required by state law and other funds may be established by the fiscal officer, with approval of the Board of Trustees, to help control, manage and report money restricted for a particular purpose or to show the Township is meeting legal responsibilities for use of grants. The Township's major funds include the General Fund, Police, Fire and Emergency Medical Services, UCB Tax Increment Financing, UCB TIF Debt Service and State Route 747 TIF funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Township maintains a multitude of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2012

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Statement of Net Position, Statement of Activities, and fund financial statements.

THE TOWNSHIP AS A WHOLE

As stated previously, the Statement of Net Position considers the Township as a whole. Table 1 provides a summary of the Township's net position for 2012 compared to 2011.

TABLE 1 - NET POSITION
(in millions)

	Governmental Activities 2012	2011
	<u> </u>	<u> </u>
Assets		
Current and Other Assets	\$134.0	\$126.9
Capital Assets, Net	<u>117.3</u>	<u>120.3</u>
Total Assets	<u>251.3</u>	<u>247.2</u>
Liabilities		
Current and Other Liabilities	38.7	38.1
Long-Term Liabilities		
Due within One Year	5.8	5.4
Due in More Than One Year	<u>57.3</u>	<u>62.5</u>
Total Liabilities	<u>101.8</u>	<u>106.0</u>
Net Position		
Invested in Capital Assets,		
Net of Debt	57.6	55.5
Restricted for:		
Police	9.0	8.7
Fire & EMS	16.4	16.4
Tax Increment Financing Districts	43.6	38.5
Other purposes	3.7	4.2
Unrestricted	<u>19.2</u>	<u>17.9</u>
Total Net Position	<u><u>\$149.5</u></u>	<u><u>\$141.2</u></u>

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2012

Total net position increased \$8.3 million and the Township had a net capital asset decrease of \$3.0 million for 2012. The Township's net position increased due to revenue streams, specifically charges for services, property tax revenues and payments in lieu of taxes revenue, continuing to exceed the expenses of the township.

Governmental Activities

The changes in net position for 2012 and 2011 are outlined below:

TABLE 2 – CHANGE IN NET POSITION
(in millions)

	Governmental Activities	
	2012	2011
Revenues		
<i>Program Revenues:</i>		
Charges for Services	\$2.5	\$2.7
Operating Grants and Contributions	.9	.4
Capital Grants and Contributions	.4	.4
Total Program Revenues	3.8	3.5
<i>General Revenues</i>		
Property and Other Taxes	40.2	43.7
Grants and Entitlements	7.1	8.3
Unrestricted Investment Earnings	.7	.8
Miscellaneous	.2	.3
Total General Revenues	48.2	53.1
Total Revenues	52.0	56.6
Program Expenses:		
General Government	3.5	3.7
Public Safety		
Police	13.7	14.5
Fire and Emergency Medical Services	12.3	11.5
Public Works	6.0	5.4
Cemetery	.3	.3
Parks and Recreation	.8	.8
Planning and Zoning	.8	.8
Economic Development	.3	.1
Community Television	.3	.3
Payments to Schools	3.1	3.4
Interest and Fiscal Charges	2.6	3.0
Total Expenses	43.7	43.8
Increase in Net Position	8.3	12.8
Net Position Beginning of Year	141.2	128.4
Net Position End of Year	\$149.5	\$141.2

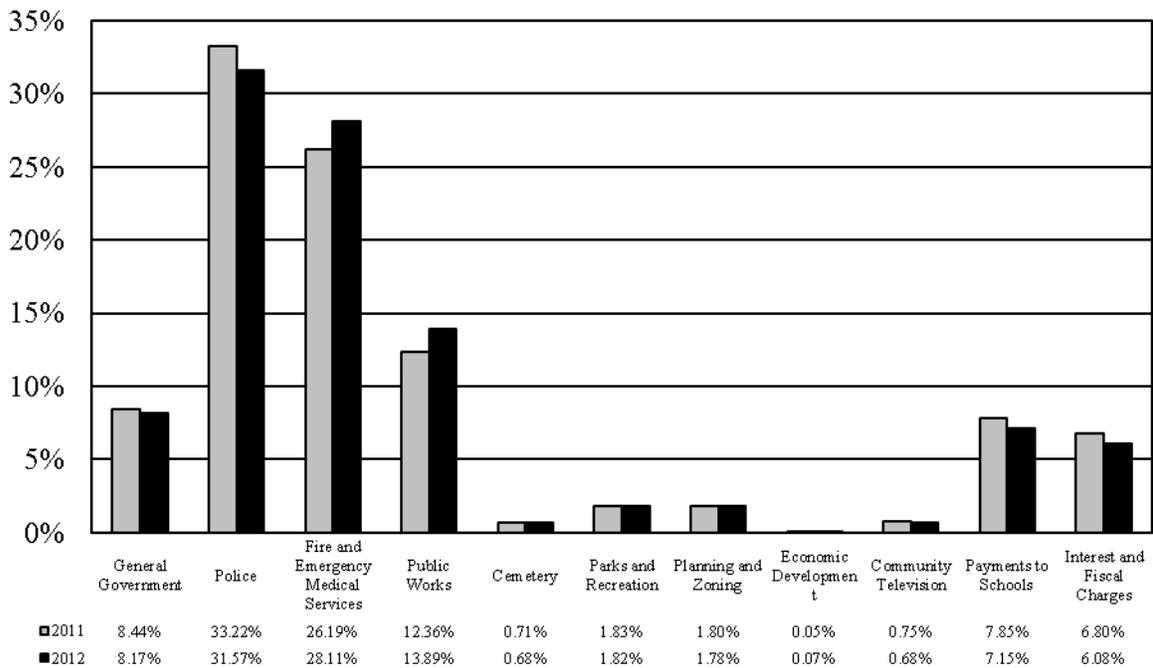
West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
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For the Year Ended December 31, 2012

Total Program Revenues increased by \$203,142 including increases in Operating Grants and Contributions of \$435,008 and Capital Grants and Contributions of \$4,749. These revenue increases are directly related to general increases in federal, state and local restricted grant dollars.

Total General Revenues decreased by \$4,812,625. Property taxes decreased by \$3,440,593, including a decrease in property taxes levied for police services of \$905,559. Assessed property values were updated by the Butler County Auditor (year three of a six-year cycle). Property tax decreases are directly related to a 5.7% overall reduction in assessed property valuations. Payments in lieu of taxes experienced a significant overall decrease of \$1,952,148 which is related to various property adjustments. Grants and contributions not restricted to specific programs decreased during 2012 by \$1,143,785. This decrease is the result of decreases in state funding amounts, including the state's local government fund apportionment.

The primary focus of governmental activities is on public safety, which represents the police, fire and emergency medical services departments of the Township. For 2012, total expenses related to public safety were \$26,057,730 representing 59% of governmental activity yielding a reliance on general revenues to fund the program of \$24,665,978 after direct support to their programs.

Net program cost for 2012 and 2011 by percentage of total net program expenses, as presented on the statement of activities, were as follows:



As indicated by governmental program expenses, citizen safety and well-being is emphasized. Public Works (infrastructure improvements and maintenance of roads within the Township) are also considered integral to quality of life.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2012

When considering the sources of income to support operations, it should be noted that charges for services are only 5% of revenue, while 77% of revenue is derived from property and other taxes. The Township relies on these taxes to furnish the quality of life amenities to business and citizens that current Township trustees and previous boards of trustees have considered a priority.

THE TOWNSHIP'S FUNDS

The Township's major funds for 2012 include the General, Police, Fire & EMS, UCB Tax Increment Financing, UCB TIF Debt Service and the State Route 747 TIF Funds.

In 2011, the Township adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement established new categories for reporting fund balance and revised the definitions for governmental fund types. As part of the adoption of the Statement, the Township identified three funds (Sustainable Infrastructure, West Chester Community Television and West Chester Connections) which did not meet the definition of a special revenue fund and therefore were not reported separately in the fund level financial statements and instead were combined in the General Fund.

The General Fund experienced an increase in fund balance of \$2,003,020. The Township has refrained from adding personnel and filling vacated positions. The General Fund is positioned for the announced future reductions in revenues from various legislative actions including the elimination of the local government fund, tangible personal property tax phase-down and the elimination of the estate tax.

The Police Levy Fund experienced a \$285,555 increase in its fund balance carryover in 2012. Typically as a levy matures, revenue collections remain mostly constant while needs and demands for services continually increase. The police levy, however, is capped at the 7.0 gross mil rate and as property valuations decrease - as they have over the previous 2 years - the effect of HB 920 is to forever decrease the capacity of the levy even after property values rebound. A police levy was approved in November 2011 for collection in 2012. This modest increase for a young levy is concerning. Budget management and other interventions implemented in 2013 will make the Police Levy Fund the focus of attention over the next few years.

The Fire and Emergency Medical Services (EMS) Fund experienced a \$241,675 increase in its fund balance carryover in 2012. A fire levy was last passed in May 2006, combining an existing 4.5 mills with a 1.5-mill increase for a new 6.0-mill continuing levy. West Chester Township seeks to supplement tax levy revenues and decrease its reliance of funding services with taxpayer dollars through other revenue sources, namely EMS billing. EMS billing is a "user" fee for ambulatory services, charged to a patient's insurance provider; however, revenues collected from EMS billing are minimal and will never fully fund fire protection and EMS services. It is anticipated that it will be several years before a replacement fire levy is considered.

The Union Centre Boulevard (UCB) Tax Increment Financing (TIF) Fund experienced a \$626,094 decrease in its fund balance carryover. The decrease is directly related to approximately \$628,000 in capital outlay that was incurred by the fund during 2012.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
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For the Year Ended December 31, 2012

The State Route 747 TIF Fund experienced a \$3,956,383 increase in fund balance carryover. Payments in lieu of taxes of approximately \$5.8 million were recognized by this fund during 2012, directly resulting to the increase in fund balance. Should the expansion of the Township continue to rebound, the potential to use these funds to build an additional fire station in the related TIF district remains an option.

The UCB TIF Debt Service Fund experienced a \$2,372,105 increase in its fund balance carryover. While receiving approximately \$7.9 million in PILOT revenues, the Township paid down related principal and interest from this fund of \$3,695,951 and \$1,861,229, respectively.

Budgetary Activity and Actual Results

The schedules comparing the Township's original and final budgets and actual results are included in the Required Supplementary Information for the General, Police, Fire and Emergency Medical Services, UCB Tax Increment Financing and State Route 747 TIF funds. Other governmental funds with adopted budgets are presented with the combining statements and individual fund schedules.

During 2012, there were minor revisions to the General Fund budget. West Chester's budget practice is to estimate revenues conservatively and expenses near capacity. Actual revenues were 47 percent greater than the final budget, most significantly due to both JEDD and Estate Tax receipts exceeding the conservative projection. Actual expenditures plus encumbrances were 67 percent below final budget. These variances are consistent with the Township's budget strategy.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

TABLE 3 – NET CAPITAL ASSETS
(in millions)

	2012	2011
Land and Land Use Rights	\$21.7	\$21.7
Land Improvements	6.2	4.4
Buildings and Improvements	42.3	39.2
Infrastructure	42.1	43.3
Software	.2	.3
Machinery and Equipment	4.8	5.2
Construction in Progress	-	6.2
	\$117.3	\$120.3

Capital assets decreased by \$2,941,150. For 2012, additions to capital assets totaled \$2,853,150. The scale of capital improvements has been modest since the construction of the library in 2009. This

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2012

slowdown is directly related to the broader economic downturn. In general, additions have not outpaced depreciation expense. Depreciation expense for 2012 was \$4.9 million. Additional information regarding capital assets can be found in Note 7 to the Basic Financial Statements.

Debt

At December 31, 2012, West Chester Township had \$59.605 million in un-voted general obligation bonds. The Township paid \$5.1 million in principal on general obligation bonds during 2012.

The Township's overall legal debt margin was \$136,520,587 on December 31, 2012. Long-term debt and other obligations are discussed in Notes 9 and 10 of the Notes to the Basic Financial Statements.

FINANCIAL POSITION

In the previous two decades, West Chester Township experienced tremendous population and business growth. This growth, paired with conservative budgeting practices, has benefited the Township's financial position. West Chester continues to seek opportunities to improve the quality of the service provided to citizens while remaining responsible stewards of taxpayer dollars. Considering the stable condition of the General Fund, the newly approved police levy as of November 2011, the 2006 Fire and Emergency Medical Service tax levy and the continued growth of revenue from the various Tax Incremental Financing Districts, the Township's overall financial position is strong. West Chester Township, however, has deliberately focused on evaluating its operations and reducing costs to ensure that future reductions in revenues can be absorbed without impacting the community's sustainability or its reputation as a community where "families grow and businesses prosper."TM

CONTACTING THE TOWNSHIP'S FINANCE & IT DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the Township's finances and the Township's accountability for the money it receives. Questions about this report or additional financial information may be submitted to: Kenneth Keim, CPA, CMA, Director of Finance and Information Technology, West Chester Township, 9113 Cincinnati-Dayton Road, West Chester, Ohio 45069.



West Chester Township
Butler County, Ohio
Statement of Net Position
December 31, 2012

	Governmental Activities
Assets:	
<i>Current:</i>	
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 90,524,704
Receivables (net of allowance for doubtful accounts):	
Taxes	23,577,014
Payments in Lieu of Taxes	14,330,445
Accounts	587,474
Interest	305,456
Intergovernmental	2,632,356
Special Assessments	567,490
Prepaid Items	477,846
<i>Noncurrent:</i>	
Deferred Charges	1,057,830
Land and Land Use Rights	21,674,072
Depreciable Capital Assets	95,654,298
	251,388,985
Total Assets	251,388,985
 Liabilities:	
<i>Current:</i>	
Accounts Payable	171,523
Contracts Payable	31,310
Accrued Wages and Benefits	470,456
Intergovernmental Payable	1,299,053
Accrued Interest Payable	164,721
Unearned Revenue	36,617,250
<i>Noncurrent:</i>	
Long Term Liabilities due within 1 year	5,789,013
Long Term Liabilities due over 1 year	57,299,990
	101,843,316
Total Liabilities	101,843,316
 Net Position:	
Net Investment in Capital Assets	57,618,359
Restricted:	
Permanent Fund Principal	5,000
Police	8,999,388
Fire & EMS	16,375,354
Tax Increment Financing Districts	43,634,109
Cemetery	170,483
Public Works	3,453,804
Parks and Recreation	4,684
Economic Development	79,352
Unrestricted	19,205,136
	149,545,669
Total Net Position	\$ 149,545,669

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Statement of Activities
For the Year Ended December 31, 2012

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Changes in Net Position
					Governmental Activities
Governmental Activities:					
General Government	\$ (3,569,602)	\$ 261,512	\$ 368,214	\$ -	\$ (2,939,876)
Public Safety					
Police	(13,784,747)	291,347	20,179	-	(13,473,221)
Fire and Emergency Medical Services	(12,272,983)	1,077,908	2,500	-	(11,192,575)
Public Works	(6,064,365)	3,587	456,912	-	(5,603,866)
Cemetery	(298,287)	70,924	-	-	(227,363)
Parks and Recreation	(794,996)	82,606	-	368,174	(344,216)
Planning and Zoning	(778,756)	-	-	-	(778,756)
Economic Development	(30,755)	-	27,500	-	(3,255)
Community Television	(295,799)	705,859	-	-	410,060
Payments to Schools	(3,122,393)	-	-	-	(3,122,393)
Interest and Fiscal Charges	(2,653,662)	-	-	-	(2,653,662)
Totals	<u>\$ (43,666,345)</u>	<u>\$ 2,493,743</u>	<u>\$ 875,305</u>	<u>\$ 368,174</u>	<u>\$ (39,929,123)</u>
General Revenues:					
Property Taxes Levied for:					
General Purposes					\$ 1,736,856
Public Works					1,228,330
Public Safety - Police					10,881,866
Public Safety - Fire					9,346,428
Payments in Lieu of Taxes					16,220,520
Permissive Taxes					799,439
Grants and Contributions not restricted to specific programs					7,152,318
Unrestricted investment earnings					649,553
Miscellaneous					234,818
Total General Revenues					<u>48,250,128</u>
Change in Net Position					8,321,005
Net Position-Beginning of Year					<u>141,224,664</u>
Net Position-End of Year					<u>\$ 149,545,669</u>

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Balance Sheet
Governmental Funds
December 31, 2012

	General	Police	Fire & EMS	UCB Tax Increment Financing	State Route 747 TIF	UCB TIF Debt Service	Other Governmental Funds	Total Governmental Funds
Assets								
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 17,012,028	\$ 9,928,379	\$ 16,576,978	\$ 19,858,096	\$ 10,886,917	\$ 6,345,181	\$ 9,917,125	\$ 90,524,704
Receivables:								
Taxes	1,359,383	11,260,440	9,651,805	-	-	-	1,305,386	23,577,014
Accounts	172,867	12,379	400,551	-	-	-	1,677	587,474
Due From Other Governments	1,079,246	680,651	570,005	-	-	-	302,454	2,632,356
Interest	301,118	-	-	-	-	-	4,338	305,456
Special Assessments	-	-	-	-	-	-	567,490	567,490
Prepaid Items	140,204	148,784	136,641	-	-	-	52,217	477,846
Payment in Lieu of Taxes Receivable	-	-	-	-	5,128,438	8,309,603	892,404	14,330,445
Total Assets	\$ 20,064,846	\$ 22,030,633	\$ 27,335,980	\$ 19,858,096	\$ 16,015,355	\$ 14,654,784	\$ 13,043,091	\$ 133,002,785
Liabilities and Fund Balances								
Liabilities								
Accounts Payable	\$ 41,077	\$ 17,328	\$ 62,439	\$ -	\$ 912	\$ -	\$ 49,767	\$ 171,523
Contracts Payable	19,825	3,303	8,106	-	-	-	76	31,310
Accrued Wages and Benefits	48,799	203,512	189,467	-	-	-	28,678	470,456
Matured Compensated Absences Payable	17,621	39,448	40,664	-	-	-	2,061	99,794
Intergovernmental Payable	114,238	470,801	660,220	-	-	-	53,794	1,299,053
Deferred Revenue	2,381,324	11,934,557	10,524,838	-	5,128,438	8,309,603	3,005,693	41,284,453
Total Liabilities	2,622,884	12,668,949	11,485,734	-	5,129,350	8,309,603	3,140,069	43,356,589
Fund Balances								
Nonspendable:								
Permanent Fund Principal	-	-	-	-	-	-	5,000	5,000
Prepaid Items	140,204	148,784	136,641	-	-	-	52,217	477,846
Restricted for:								
Cemetery operation	-	-	-	-	-	-	191,910	191,910
Economic development	-	-	-	-	-	-	79,352	79,352
Parks and recreation	-	-	-	-	-	-	4,684	4,684
Tax Increment Financing Districts	-	-	-	19,858,096	10,886,005	6,345,181	6,544,827	43,634,109
Public safety- Police	-	9,212,900	-	-	-	-	422,066	9,634,966
Public safety- Fire & EMS	-	-	15,713,605	-	-	-	-	15,713,605
Public works- Landscaping	-	-	-	-	-	-	86,306	86,306
Public works- Lighting	-	-	-	-	-	-	277,397	277,397
Public works- Road and bridge maintenance	-	-	-	-	-	-	1,060,992	1,060,992
Public works- State highway maintenance	-	-	-	-	-	-	442,141	442,141
Public works- Township road repair and maintenance	-	-	-	-	-	-	736,130	736,130
Committed to:								
Public Works- Community paths	101,460	-	-	-	-	-	-	101,460
Community Television	850,571	-	-	-	-	-	-	850,571
Capital Projects	3,851,434	-	-	-	-	-	-	3,851,434
Assigned to:								
Capital Projects	99,672	-	-	-	-	-	-	99,672
Professional services	42,826	-	-	-	-	-	-	42,826
Unassigned:	12,355,795	-	-	-	-	-	-	12,355,795
Total Fund Balances	17,441,962	9,361,684	15,850,246	19,858,096	10,886,005	6,345,181	9,903,022	89,646,196
Total Liabilities and Fund Balances	\$ 20,064,846	\$ 22,030,633	\$ 27,335,980	\$ 19,858,096	\$ 16,015,355	\$ 14,654,784	\$ 13,043,091	\$ 133,002,785

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2012

Total Governmental Fund Balances \$ 89,646,196

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land and Land use rights	21,674,072	
Infrastructure	81,638,215	
Other capital assets	73,497,946	
Accumulated depreciation	<u>(59,481,863)</u>	
Total capital assets		117,328,370

Some of the Township's revenues will be collected after year end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as deferred revenue in the funds:

Property and Other Taxes	2,578,279	
Special Assessments	567,490	
Due From Other Governments	895,064	
Accounts Receivable	320,914	
Interest Revenue	<u>305,456</u>	
		4,667,203

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Accrued interest on bonds	(164,721)	
Premium on bonds	(1,306,632)	
Deferred charges including unamortized issuance costs		
Unamortized Issuance Costs	1,057,830	
Advanced Refunding Charges	1,201,621	
Bonds	(59,605,000)	
Compensated absences	<u>(3,279,198)</u>	
Total liabilities		<u>(62,096,100)</u>

Net Position of Governmental Activities \$ 149,545,669

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2012

	General	Police	Fire & EMS	UCB Tax Increment Financing	State Route 747 TIF	UCB TIF Debt Service	Other Governmental Funds	Total Governmental Funds
Revenues								
Property and Other Taxes	\$ 2,067,376	\$ 10,935,936	\$ 9,373,658	\$ -	\$ -	\$ -	\$ 1,727,415	\$ 24,104,385
Charges for Services	88,354	71,345	1,197,614	-	-	-	55,901	1,413,214
Licenses and Permits	1,059,580	-	-	-	-	-	20,460	1,080,040
Fines and Forfeitures	68,882	300	-	-	-	-	217,852	287,034
Intergovernmental	3,668,977	1,944,156	1,522,319	-	-	-	1,047,207	8,182,659
Special Assessments	96,500	-	-	-	-	-	456,912	553,412
Interest	1,183,185	-	-	-	-	-	16,685	1,199,870
Payments in Lieu of Taxes	-	-	-	-	5,839,861	7,929,285	2,451,374	16,220,520
Contributions and Donations	6,585	-	-	-	-	-	27,500	34,085
Other	50,215	91,271	15,888	-	967	-	151,030	309,371
Total Revenues	8,289,654	13,043,008	12,109,479	-	5,840,828	7,929,285	6,172,336	53,384,590
Expenditures								
Current:								
General Government	2,823,055	-	-	-	-	-	-	2,823,055
Public Safety								
Police	-	12,752,503	-	-	-	-	124,478	12,876,981
Fire & EMS	-	-	11,211,694	-	-	-	-	11,211,694
Public Works	16,693	-	-	-	-	-	2,378,902	2,395,595
Cemetery	-	-	-	-	-	-	279,695	279,695
Parks and Recreation	495,121	-	-	-	-	-	33,918	529,039
Planning and Zoning	768,852	-	-	-	-	-	-	768,852
Economic Development	-	-	-	-	-	-	28,883	28,883
Community Television	283,171	-	-	-	-	-	-	283,171
Payments to Schools	-	-	-	-	1,618,809	-	1,503,584	3,122,393
Capital Outlay	396,549	32,447	526,455	628,289	126,876	-	1,712,930	3,423,546
Debt Service								
Principal Retirement	134,613	-	74,318	-	-	3,695,951	1,195,118	5,100,000
Interest and Fiscal Charges	103,301	-	57,477	-	-	1,861,229	513,154	2,535,161
Refunding Bond Issuance Costs	-	-	-	69,295	82,049	-	-	151,344
Total Expenditures	5,021,355	12,784,950	11,869,944	697,584	1,827,734	5,557,180	7,770,662	45,529,409
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,268,299	258,058	239,535	(697,584)	4,013,094	2,372,105	(1,598,326)	7,855,181
Other Financing Sources (Uses)								
Premium on Refunding Bonds	-	-	-	129,192	325,396	-	-	454,588
Payment to Refunded Bond Escrow Agent	-	-	-	(3,450,000)	(4,085,000)	-	-	(7,535,000)
Advance Refunding Escrow	-	-	-	(328,952)	(389,498)	-	-	(718,450)
Refunding Bonds Issued	-	-	-	3,721,250	4,233,750	-	-	7,955,000
Proceeds from Sale of Capital Assets	4,348	27,497	2,140	-	-	-	-	33,985
Transfers In	-	-	-	-	5,528	-	1,416,514	1,422,042
Transfers Out	(1,269,627)	-	-	-	(146,887)	-	(5,528)	(1,422,042)
Total Other Financing Sources (Uses)	(1,265,279)	27,497	2,140	71,490	(56,711)	-	1,410,986	190,123
Net Change in Fund Balances	2,003,020	285,555	241,675	(626,094)	3,956,383	2,372,105	(187,340)	8,045,304
Fund Balances at Beginning of Year	15,438,942	9,076,129	15,608,571	20,484,190	6,929,622	3,973,076	10,090,362	81,600,892
Fund Balances at End of Year	\$ 17,441,962	\$ 9,361,684	\$ 15,850,246	\$ 19,858,096	\$ 10,886,005	\$ 6,345,181	\$ 9,903,022	\$ 89,646,196

See accompanying notes to the basic financial statements

West Chester Township
Butler County, 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, 2012

Net Change in Fund Balances - Total Governmental Funds \$ 8,045,304

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

Capital outlays are reported as expenditures in governmental funds.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Asset Additions	2,853,180	
Capital Asset Deletions, Net	(814,955)	
Current Year Depreciation	<u>(4,979,375)</u>	(2,941,150)

Because some revenues will not be collected for several months after the Township's year-end, they are not considered "available" revenues and are reported as deferred revenue in the governmental funds.

Property Taxes	22,066	
Due From Other Governments	(381,460)	
Special Assessments	(133,407)	
Accounts Receivable	(354,122)	
Interest Revenue	<u>(550,317)</u>	(1,397,240)

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

Bond principal retirement	5,100,000	
Payment to escrow agent for refunding	<u>7,535,000</u>	
Total long-term debt repayment		12,635,000

In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due. 40,789

Governmental Funds report premiums, discounts and bond issuance costs as expenditures, whereas these amounts are deferred and amortized in the statement of activities

Amortization of Bond Issuance Costs and Advanced Refunding Charges	(379,633)	
Bond Issuance Costs	151,344	
Advanced Refunding Charges	718,450	
Bond Premiums on Issue	(454,588)	
Amortization of Bond Premiums	220,343	

Bond Proceeds are reported as other financing sources in governmental funds and thus contribute to the change in fund balances. However, in the government-wide statements, issuing debt increases long-term liabilities in the statement of net position and does not affect the statement of activities.

Bond proceeds		(7,955,000)
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Compensated Absences reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

(362,614)

Change in Net Position of Governmental Activities \$ 8,321,005

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 1 - Description of the Township and Reporting Entity

West Chester Township (the “Township”) is a body corporate and politic established in 1823 to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a publicly elected three-member Board of Trustees, who are elected for overlapping terms of four years. They have an elected Township Fiscal Officer and a Township Administrator, who is appointed by the Board of Trustees. All department heads report to the Township Administrator.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government of the Township consists of all funds, departments, boards and agencies that are not legally separate from the Township. For the Township, this includes providing police protection, fire and emergency medical services, road maintenance and repairs, cemeteries, parks and recreation, planning and zoning, economic development, and community television. The Board of Trustees and the Township Administrator have direct responsibility for these activities.

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization’s governing board; and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization’s resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Township is obligated for the debt of the organizations. Component units may also include organizations for which the Township authorizes the issuance of debt or the levying of taxes, or determines the budget.

The West Chester Development Council (WCDC) is a legally separated, non-profit organization. The WCDC was established to serve as an agent for economic development for the Township. WCDC provides services exclusively to the Township. WCDC’s Board is comprised of seven members. The members are separated into two voting classes. Class A consists of the three Township Trustees and Class B consists of four members of the public. One of the Class B trustees is elected by a majority of the Class A members (Township trustees) and the remaining three Class B trustees are elected by a majority of all the WCDC members.

The WCDC is classified as a blended component unit of the Township since WCDC provides services exclusively to the Township. The WCDC’s only fund is presented on the fund financial statements as a non-major special revenue fund. The WCDC follows the modified accrual basis of accounting; however, there is no difference between the amounts presented on the government wide financial statements and the amounts reported under modified accrual. Additionally, as a legally separate non-profit organization, WCDC does not have a legally adopted annual budget.

Note 2 - Summary of Significant Accounting Policies

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

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 2 - Summary of Significant Accounting Policies (continued)

A. Basis of Presentation

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

Government-Wide Financial Statements The statement of net position and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government and its component unit. The effect of interfund activity has been removed from these statements; however, any effects from interfund services provided and used are not eliminated in the process of consolidation.

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

Fund Financial Statements During the year, the Township segregates transactions related to certain Township 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 Township at this more detailed level. The focus of governmental 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.

B. Fund Accounting

The Township 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. The Township only has the governmental category of funds.

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 are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the Township's major governmental funds:

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

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 2 - Summary of Significant Accounting Policies (continued)

Police Fund The police special revenue fund accounts for tax revenues levied and restricted for use for the operation of the Township Police Department.

Fire and Emergency Medical Service (Fire and EMS) Fund The fire and emergency medical services special revenue fund accounts for tax revenues levied and restricted for use for the operation of the Township Fire Department.

Union Centre Boulevard (UCB) Tax Incremental Financing (TIF) Fund The Union Centre Boulevard Tax Incremental Financing Fund accounts for payments in lieu of taxes restricted for use to pay for activity associated with the Union Centre Boulevard TIF district.

State Route 747 Tax Incremental Financing (TIF) Fund The State Route 747 Tax Incremental Financing Fund accounts for payments in lieu of taxes restricted for use to pay for activity associated with properties located in the State Route 747 TIF district.

Union Centre Boulevard (UCB) Tax Incremental Financing (TIF) Debt Service Fund The Union Centre Boulevard Tax Incremental Financing Debt Service Fund accounts for financed debt service related to Union Centre Boulevard general obligation bonded debt.

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

C. Measurement Focus

Government-Wide Financial Statements The government-wide financial statements are prepared using the *economic resources measurement focus*. All assets and all liabilities associated with the operation of the Township are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

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 current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

D. 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. Governmental funds use the modified accrual basis of accounting.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 2 - Summary of Significant Accounting Policies (continued)

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 become 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. For the Township, available means expected to be received within thirty-one days of year-end.

Nonexchange transactions, in which the Township receives value without directly giving equal value in return, include property taxes, payments in lieu of taxes, grants, entitlements and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from payments in lieu of taxes are recognized in the same manner as property taxes. 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, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Township must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Township on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: state-levied locally shared taxes (including gasoline tax), fines and forfeitures, interest, grants, and fees.

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

Delinquent property taxes and property taxes for which there is an enforceable legal claim as of December 31, 2012, but which were levied to finance year 2013 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

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. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 2 - Summary of Significant Accounting Policies (continued)

E. Cash and Cash Equivalents

To improve cash management, cash received by the Township is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through Township records. Each fund's interest in the pool is presented as "Equity in Pooled Cash, Cash Equivalents and Investments" on the statement of net position and the governmental fund balance sheet.

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

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2012, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

G. Capital Assets

Capital assets generally result from expenditures in the governmental funds. These assets are reported in the statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The Township maintains a capitalization threshold of three thousand five hundred dollars. The Township's infrastructure consists of Township roads and street lighting. 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 not.

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Buildings and Improvements	45 years
Infrastructure	20 to 35 years
Machinery and Equipment	5 to 20 years
Software	3 years

Note 2 - Summary of Significant Accounting Policies (continued)

H. Compensated Absences

The Township reports compensated absences in accordance with the provisions of GASB No. 16, *Accounting for Compensated Absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

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

For governmental funds, the current portion of unpaid compensated absences is the amount normally due for payment during the current year. Matured vacation leave represents the entire current portion. 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 entire compensated absence liability is reported on the government-wide statement of net position.

I. Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the fund financial statements regardless of whether they will be liquidated with current resources. However, compensated absences and general obligation bonds that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that are normally due for payment during the current year. The entire balance is reported as a liability on the statement of net position.

Note 2 - Summary of Significant Accounting Policies (continued)

J. Deferred outflows/inflows of resources

The Township adopted GASB. Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*, which was required for periods beginning after December 15, 2011. This Statement provides financial reporting guidance for deferred outflows and deferred inflows of resources, and identifies net position as the residual of all other elements presented in a statement of financial position.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The Township did not have any items that met the definition to qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The Township did not have any items that met the definition to qualify for reporting in this category.

K. Fund Balance

In the fund financial statements, governmental funds report amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

Nonspendable fund balance - This classification includes amounts that cannot be spent because they are either (a) not in spendable form - long-term receivables and prepaid items; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by formal actions (ordinances) of the Township Trustees (the government's highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the Township Trustees remove the specified use by taking the same type of action (the adoption of another ordinance) imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 2 - Summary of Significant Accounting Policies (continued)

Assigned fund balance - This classification reflects the amounts constrained by the Township’s “intent” to be used for specific purposes, but are neither restricted nor committed. The Township Trustees have by resolution authorized the Township Administrator and Finance Director to assign fund balance amounts to be used for specific purposes. The Township Trustees may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the Township’s policy to use externally restricted resources first, then unrestricted resources - committed, assigned and unassigned - in order as needed. The Township had the following in outstanding encumbrances included as part of fund balances as of December 31, 2012:

<u>Fund Name</u>	<u>\$ Amount</u>
General Fund	\$ 205,278
Township Motor Vehicle License Tax Fund	14,767
Motor Vehicle License Tax Fund	32,800
Gasoline Tax Fund	1,938
Road & Bridge Fund	214,102
Cemetery Fund	4,361
Police Fund	47,186
Fire & EMS Fund	97,699
UCB Tax Incremental Financing Fund	366,767
State Route 747 Tax Incremental Financing Fund	20,887
Bulletproof Vest Grant Fund	2,688
Asset Forfeiture Fund	19,834
Drug Law Enforcement Fund	7,550
UCB Landscape District Fund	144
	<hr/>
Total	<u>\$1,036,001</u>

L. Net Position

Net position represents the difference between assets and deferred outflows less liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, increased by any deferred outflows of resources attributable to capital asset acquisition, construction or improvements and reduced by the outstanding balances of any borrowing used or deferred inflows of resources attributable for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Township or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 2 - Summary of Significant Accounting Policies (continued)

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

M. Interfund Activity

During the course of normal operations, the Township has numerous transactions between funds. Interfund transactions are generally classified as follows:

- Transfers are reported as “Other Financing Sources and Uses” in the governmental funds, as “Transfers In” by the recipient fund and “Transfers Out” by the disbursing fund on the fund financial statements. These transfers are consolidated on the government-wide statements.
- Long-term interfund loans are classified as “advances to/from other funds.” These amounts are eliminated in the governmental activities columns of the statement of net position.

Transactions that would be treated as revenues and expenditures if the transactions involved organizations external to the Township are similarly treated when involving other funds of the Township.

N. 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.

Note 3 – Adoption of New Accounting Standards

The Township adopted GASB. Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, required for periods beginning after December 15, 2011. This Statement incorporates into the GASB’s authoritative literature certain accounting and financial reporting guidance, included in certain FASB and AICPA pronouncements issued prior to November 30, 1989, which does not conflict with or contradict GASB pronouncements.

The Township adopted GASB. Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*, required for periods beginning after December 15, 2011. This Statement provides financial reporting guidance for deferred outflows and deferred inflows of resources, and identifies net position as the residual of all other elements presented in a statement of financial position.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 4 - Deposits and Investments

State statutes classify monies held by the Township into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon the Township's Treasury. Active monies must be maintained either as cash in the Township Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board has identified as not required for use within the current two year period of designation of depositories. Inactive deposits may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above, provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- The State Treasury Asset Reserve of Ohio (STAR Ohio); and
- Certain banker's acceptances and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 4 - Deposits and Investments (continued)

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

The Township follows GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*. GASB Statement No. 40 creates disclosure requirements for deposits and investments related to credit risk, interest rate risk and foreign currency risk.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the Township will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$49,438,095 of the Township's bank balance of \$49,938,095 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the respective financial institution's trust department or agent in a pool of eligible securities, but not in the Township's name. Although all state statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Township to a successful claim by the FDIC.

The Township has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Township or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

The Township follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At December 31, 2012, fair value was \$71,250 above the Township's net cost for its investments. Fair value is determined by quoted market prices and acceptable other pricing methodologies.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 4 - Deposits and Investments (continued)

As of December 31, 2012, the Township had the following investments and maturities.

Investment Type	Fair Value	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
Money Market Funds	\$7,565,694	\$7,565,694	\$ -	\$ -	\$ -	\$ -
FFCB Notes	7,001,890	-	-	-	2,002,440	4,999,450
FHLB Notes	3,001,350	-	-	-	-	3,001,350
FHLMC Notes	12,037,500	-	-	-	-	12,037,500
FNMA Notes	12,242,388	250,968	-	-	-	11,991,420
	<u>\$41,848,822</u>	<u>\$7,816,662</u>	<u>\$-</u>	<u>\$-</u>	<u>\$2,002,440</u>	<u>\$32,029,720</u>

Interest Rate Risk: As a means of maximizing interest earnings in conjunction with minimizing fair value losses and maintaining consistent cash availability, the Township's investment portfolio is structured as a 5 year ladder. The Township does not have an investment policy other than State statute. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township and that investment must be purchased with the expectation that it will be held to maturity.

Credit Risk: The Township's investments in the Money Market Funds, FFCB, FHLB, FHLMC, and FNMA coupon notes were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. State statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers.

Concentration of Credit Risk: The Township places no limit on the amount it may be invested in any one issuer. Of the Township's total investments, 18.08% are Money Market Funds, 16.74% in FFCB Notes, 7.17% are FHLB Notes, 28.76% are FHLMC Notes and 29.25% are FNMA Notes.

Credit Risk Policy: The Township's funds are invested in accordance with State statute and the Township's investment policy. This policy addresses the acceptable types of investments, proper diversification, maturity, qualified institutions to invest in and overall investment objectives.

Reconciliation of Cash, Cash Equivalents and Investments

The following is a reconciliation of cash and investments to the Statement of Net Position as of December 31, 2012.

Investments (summarized above)	\$41,848,822
Carrying amount of the Township's Deposits	48,675,882
Equity in Pooled Cash, Cash Equivalents and Investments	<u>\$90,524,704</u>

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 5 - Receivables

Receivables at December 31, 2012, consisted primarily of accounts, accrued interest on investments intergovernmental receivables arising from entitlements, shared revenues, property and other taxes, payments in lieu of taxes, and special assessments receivable.

Allowances for doubtful accounts have been recorded in the Fire and EMS fund in the amount of \$183,006. This amount represents outstanding accounts that have aged 120+ days in the EMS billing system

A. Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Township. Property tax revenue received during 2012 for real and public utility property taxes represents collections of the 2011 taxes.

2012 real property taxes are levied after October 1, 2012, on the assessed value as of January 1, 2012, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2012 real property taxes are collected in and intended to finance 2013.

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. 2012 public utility property taxes became a lien December 31, 2011, are levied after October 1, 2012, and are collected in 2013 with real property taxes.

The full tax rate for all Township operations for the year ended December 31, 2012, was \$14.59 per \$1,000 of assessed value. The assessed values of real and public utility personal property upon which 2012 property tax receipts were based are as follows:

Real Property – Residential, Agricultural and Other	\$1,717,246,760
Public Utility	<u>57,494,080</u>
Total Valuation	<u><u>\$1,774,740,840</u></u>

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Township. The County Auditor periodically remits to the Township its portion of the taxes collected. Accrued property taxes receivable represent real personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2012 and for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, they were not levied to finance 2012 operations. The receivable is therefore offset by deferred revenue in the governmental fund financial statements presented on a modified accrual basis.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 5 - Receivables (continued)

B. Intergovernmental Receivables

A summary of intergovernmental receivables follows:

	Amounts
Estate Tax	\$279,512
Fines Fees and Forfeitures	1,281
Gasoline and Excise Tax	183,868
Homestead and Rollback	1,386,011
Joint Economic Development District	145,760
Local Government Revenue Assistance	496,759
Motor Vehicle License Tax	42,489
State Grants	96,676
Total	\$2,632,356

Note 6 - Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2012, the Township contracted with the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members and is a member of the American Public Entity Excess Pool (APEEP.) Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles. As of December 31, 2012, coverage provided by OTARMA is as follows:

Legal Liability	\$10,000,000	Per Occurrence
Automobile Liability	\$10,000,000	Per Occurrence
Law Enforcement Operations Coverage	\$10,000,000	Per Occurrence
Wrongful Acts Coverage	\$10,000,000	Per Occurrence
Property Coverage (Real Property)	\$46,035,200	
Property Coverage (Personal Property)	\$2,239,436	
Boiler and Machinery Coverage	\$48,274,636	Limit

There were no significant reductions from prior years and claims have not exceeded insurance coverage in any of the last three years. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The Township has elected to provide employee medical/surgical benefits through Anthem. Employees share a percentage of the cost of the monthly premium with the Township. The premiums vary with the employee, depending upon type of coverage selected (single, family). The Township also provides dental insurance to all employees through Dental Care Plus. The employees share a percentage of the cost of the monthly premium with the Township. The Township, through a third-party provider, pays for the life insurance premiums for employees at an amount determined by employee classification.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 7 - Capital Assets

Capital asset activity for the year ended December 31, 2012, was as follows:

	Balance 1/1/2012	Additions	Deductions	Balance 12/31/2012
Governmental Activities				
Capital Assets, not being depreciated:				
Land and Land Use Rights	\$21,674,072	\$ -	\$ -	\$21,674,072
Construction in Progress	6,161,569	961,977	(7,123,546)	-
Total Capital Assets, not being depreciated	<u>27,835,641</u>	<u>961,977</u>	<u>(7,123,546)</u>	<u>21,674,072</u>
Capital Assets, being Depreciated:				
Land Improvements	6,811,269	2,614,300	(597,847)	8,827,722
Buildings and Improvements	45,714,807	4,562,447	(887,700)	49,389,554
Infrastructure	80,457,929	1,180,286	-	81,638,215
Machinery and Equipment	16,738,385	634,116	(2,964,718)	14,407,783
Software	946,258	23,600	(96,971)	872,887
Total Capital Assets, being Depreciated	<u>150,668,648</u>	<u>9,014,749</u>	<u>(4,547,236)</u>	<u>155,136,161</u>
Less Accumulated Depreciation:				
Land Improvements	2,447,773	299,891	(175,114)	2,572,550
Buildings and Improvements	6,534,596	1,128,137	(526,796)	7,135,937
Infrastructure	37,114,468	2,429,709	-	39,544,177
Machinery and Equipment	11,537,236	980,206	(2,937,976)	9,579,466
Software	600,696	141,432	(92,395)	649,733
Total Accumulated Depreciation	<u>58,234,769</u>	<u>4,979,375</u>	<u>(3,732,281)</u>	<u>59,481,863</u>
Total Capital Assets, being Depreciated, Net	<u>92,433,879</u>	<u>4,035,374</u>	<u>(814,955)</u>	<u>95,654,298</u>
Governmental Activities Capital Assets, Net	<u>\$120,269,520</u>	<u>\$4,997,351</u>	<u>\$(7,938,501)</u>	<u>\$117,328,370</u>

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 7 - Capital Assets (continued)

Depreciation and amortization expense were charged to governmental functions as follows:

General Government	\$573,730
Public Safety	
Police	810,419
Fire and Emergency Medical Services	652,022
Economic Development	1,872
Public Works	2,652,149
Cemetery	19,270
Park and Recreation	259,361
Community Television	<u>10,552</u>
Total Depreciation Expense	<u><u>\$4,979,375</u></u>

Note 8 - Compensated Absences

All full-time employees of the Township earn vacation at varying rates depending on length of service. Vacation hours are earned in one year and credited to the employee the following January 1. Employees may carry over a maximum of 40 hours of vacation leave from one year to another, without department head approval. Sick leave is accrued at the rate of 10 hours each month of service for all full-time employees.

Upon retirement or death, the employee, or his/her next of kin, as the case may be, will be eligible to receive payment for earned sick leave credit accumulated in excess of 210 days on a one-for-one basis at the employee's current rate of pay and, additionally, will receive up to ninety (90) days of earned sick leave credit to be paid at one-half (1/2) of the employees regular rate of pay (annual salary divided by 2,080 hours.)

From time to time, employees may need, with prior approval from their supervisors, to work overtime. These overtime hours will usually be paid at the appropriate overtime rate; however, with permission of the supervisor, an employee may have the option of taking the overtime in compensatory time at one and one half times the amount of hours worked.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 9 - Long-Term Obligations

A schedule of changes in bonds and other long-term obligations of the Township during 2012 follows:

	Amount Outstanding 1/1/2012	Additions	Deletions	Amount Outstanding 12/31/2012	Amounts Due in One Year
Governmental Activities					
Unvoted General Obligation Bonds					
2002 – 2.15% - 5.75%					
Various Purpose Bonds	\$6,620,000	\$-	\$-	\$6,620,000	\$675,000
2003 – 2.00% - 5.25%					
Various Purpose Bonds	8,585,000	-	(8,050,000)	535,000	535,000
2006 – 4.00% - 5.00%					
Various Purpose Bonds	3,615,000	-	(260,000)	3,355,000	265,000
2007 – 4.00% - 5.00%					
Various Purpose Bonds	4,575,000	-	(560,000)	4,015,000	580,000
2007 – 4.00% - 5.00%					
Public Safety Campus Bonds	6,945,000	-	(565,000)	6,380,000	590,000
2008 – 3.00% - 5.00%					
Various Purpose Bonds	16,190,000	-	(705,000)	15,485,000	735,000
2009 Various Purpose TIF GO Bonds					
Various Purpose Bonds	7,365,000	-	(625,000)	6,740,000	635,000
2010– 2.00% - 4.25%					
Various Purpose Refunding Bonds	10,390,000	-	(1,565,000)	8,825,000	930,000
2012– 2.00% - 3.00%					
Various Purpose Refunding 2003 Bonds	-	7,955,000	(305,000)	7,650,000	245,000
Less: Deferred Amounts on Refunding	(592,929)	(718,450)	109,758	(1,201,621)	
Other Long Term Obligations					
Premium on 2002 G.O. Bonds	164,939	-	(18,326)	146,613	-
Premium on 2003 G.O. Bonds	107,407	-	(107,407)	-	-
Premium on 2006 G.O. Bonds	14,541	-	(1,044)	13,497	-
Premium on 2007 G.O. Bonds	80,524	-	(8,330)	72,194	-
Premium on 2007 G.O. Bonds	189,961	-	(19,554)	170,407	-
Premium on 2008 G.O. Bonds	266,033	-	(16,455)	249,578	-
Premium on 2009 G.O. Bonds	74,700	-	(4,309)	70,391	-
Premium on 2010 G.O. Bonds	174,282	-	(12,448)	161,834	-
Premium on 2012 G.O. Bonds	-	454,588	(32,470)	422,118	-
Compensated Absences	3,066,133	876,698	(563,839)	3,378,992	599,013
Total Governmental Activities	\$67,830,591	\$8,567,836	\$(13,309,424)	\$63,089,003	\$5,789,013

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 9 - Long-Term Obligations (continued)

The 2002 Various Purpose General Obligation Bonds is a general obligation supported by the full faith credit of the Township. These bonds will be retired from the General Fund, Fire and Emergency Medical Services Special Revenue Fund and the Union Centre Boulevard Tax Incremental Financing Debt Service Fund using revenue generated from the Union Centre Boulevard Tax Incremental Financing District.

The 2003 Various Purpose General Obligation Bonds is a general obligation supported by the full faith credit of the Township. These bonds will be retired from the Union Centre Boulevard Tax Incremental Financing and the 747 Tax Incremental Financing Debt Service Funds using revenue generated from the Union Centre Boulevard and 747 Tax Incremental Financing Districts.

The 2006 Various Purpose Limited Tax General Obligation Bonds are a general obligation supported by the full faith credit of the Township. The Township anticipates that it will make debt service payments on a portion of the bonds from service payments in lieu of taxes made by property owners.

The 2007 Various Purpose Limited Tax General Obligation Bonds are a general obligation supported by the full faith credit of the Township. The Township anticipates that it will make debt service payments on a portion of the bonds from service payments in lieu of taxes made by property owners.

The 2007 Public Safety Campus Bonds are a general obligation supported by the full faith and credit of the Township. The Township anticipates that it will make debt service payments from service payments in lieu of taxes made by property owners.

The 2008 Various Purpose Limited Tax General Obligation Bonds are a general obligation supported by the full faith credit of the Township. The Township anticipates that it will make debt service payments on a portion of the bonds from service payments in lieu of taxes made by property owners.

The 2009 Various Purpose Limited Tax General Obligation Bonds are a general obligation supported by the full faith credit of the Township. The Township anticipates that it will make debt service payments from service payments in lieu of taxes made by property owners.

The 2010 Various Purpose Limited Tax General Obligation Bonds are a general obligation supported by the full faith credit of the Township. The Township anticipates that it will make debt service payments from service payments in lieu of taxes made by property owners.

The 2012 Various Purpose Refunding 2003 Bonds are general obligations supported by the full faith credit of the Township. These bonds will be retired from the Union Centre Boulevard Tax Incremental Financing and the 747 Tax Incremental Financing Debt Service Funds using revenue generated from the Union Centre Boulevard and 747 Tax Incremental Financing Districts.

Compensated Absences will be paid from the General, Fire and Emergency Medical Services, Police, and Road and Bridge funds.

The Township's overall legal debt margin was \$136,520,587 at December 31, 2012.

Principal and interest requirements to retire the long-term debt obligations at December 31, 2012, are as follows:

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 9 - Long-Term Obligations (continued)

2002 Various Purpose General Obligation Bonds			
Years	Principal	Interest	Total
2013	\$675,000	\$380,650	\$1,055,650
2014	715,000	341,838	1,056,838
2015	755,000	300,726	1,055,726
2016	795,000	257,312	1,052,312
2017	840,000	211,600	1,051,600
2018-2020	2,840,000	332,638	3,172,638
	<u>\$6,620,000</u>	<u>\$1,824,764</u>	<u>\$8,444,764</u>

2003 Various Purpose General Obligation Bonds			
Years	Principal	Interest	Total
2013	\$535,000	\$397,750	\$932,750

2006 Various Purpose General Obligation Bonds			
Years	Principal	Interest	Total
2013	\$265,000	\$145,788	\$410,788
2014	280,000	134,856	414,856
2015	295,000	123,306	418,306
2016	300,000	110,770	410,770
2017	315,000	98,020	413,020
2018-2022	1,505,000	264,666	1,769,666
2023-2026	395,000	47,588	442,588
	<u>\$3,355,000</u>	<u>\$924,994</u>	<u>\$4,279,994</u>

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 9 - Long-Term Obligations (continued)

2007 Various Purpose General Obligation Bonds			
Years	Principal	Interest	Total
2013	\$580,000	\$174,025	\$754,025
2014	370,000	147,925	517,925
2015	385,000	133,125	518,125
2016	395,000	117,725	512,725
2017	415,000	97,975	512,975
2018-2021	1,870,000	199,111	2,069,111
	<u>\$4,015,000</u>	<u>\$869,886</u>	<u>\$4,884,886</u>

2007 Public Safety Campus Bonds			
Years	Principal	Interest	Total
2013	\$590,000	\$300,137	\$890,137
2014	615,000	275,062	890,062
2015	640,000	248,925	888,925
2016	670,000	221,725	891,725
2017	700,000	193,250	893,250
2018-2021	3,165,000	405,250	3,570,250
	<u>\$6,380,000</u>	<u>\$1,644,349</u>	<u>\$8,024,349</u>

2008 Various Purpose General Obligation Bonds			
Years	Principal	Interest	Total
2013	\$735,000	\$716,290	\$1,451,290
2014	765,000	686,890	1,451,890
2015	790,000	656,290	1,446,290
2016	835,000	616,790	1,451,790
2017	870,000	585,477	1,455,477
2018-2022	4,785,000	2,310,987	7,095,987
2023-2027	5,455,000	1,095,884	6,550,884
2028	1,250,000	59,375	1,309,375
	<u>\$15,485,000</u>	<u>\$6,727,983</u>	<u>\$22,212,983</u>

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 9 - Long-Term Obligations (continued)

2009 Various Purpose General Obligation Bonds

Years	Principal	Interest	Total
2013	\$635,000	\$238,372	\$873,372
2014	475,000	220,910	695,910
2015	485,000	209,035	694,035
2016	495,000	195,697	690,697
2017	515,000	180,847	695,847
2018-2022	2,445,000	619,600	3,064,600
2023-2027	1,160,000	268,210	1,428,210
2028-2029	530,000	36,000	566,000
	<u>\$6,740,000</u>	<u>\$1,968,671</u>	<u>\$8,708,671</u>

2010 Various Purpose Refunding Bonds

Years	Principal	Interest	Total
2013	\$930,000	\$256,525	\$1,186,525
2014	950,000	237,925	1,187,925
2015	965,000	218,925	1,183,925
2016	980,000	199,625	1,179,625
2017	1,005,000	177,575	1,182,575
2018-2022	2,560,000	581,534	3,141,534
2023-2025	1,435,000	118,475	1,553,475
	<u>\$8,825,000</u>	<u>\$1,790,584</u>	<u>\$10,615,584</u>

2012 Various Purpose Refunding 2003 Bonds

Years	Principal	Interest	Total
2013	\$245,000	\$204,154	\$449,154
2014	805,000	199,252	1,004,252
2015	825,000	175,102	1,000,102
2016	850,000	150,352	1,000,352
2017	875,000	124,854	999,854
2018-2022	2,895,000	310,020	3,205,020
2023-2025	1,155,000	56,354	1,211,354
	<u>\$7,650,000</u>	<u>\$1,220,088</u>	<u>\$8,870,088</u>

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 10 – Defeased Debt

On March 28th, 2012 the Township issued various purpose refunding bonds of \$7,955,000 (par value) with varying coupon rates of 2.00% - 3.00% and an all inclusive cost (AIC) rate of 1.961% to advance refund previously issued term bonds with varying coupon rates of 3.75% - 5.00% and a total par value of \$7,535,000.

The general obligation bonds were issued at a net premium of \$454,588 (from 100.172% to 110.482% of par) and, after paying issuance costs of \$151,344 and other expenditures of \$4,794, the net proceeds were \$8,253,450. The net proceeds from the issuance of the various purpose refunding bonds were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the term bonds are called. The refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the Township's government-wide financial statements.

As a result of the advance refunding the Township reduced its total debt service requirements by \$1,653,503 which resulted in an economic gain (difference between the present value of the debt service payments on the new and old debt) of \$1,229,070.

Note 11 - Defined Benefit Pension Plans

A. Ohio Public Employees Retirement System

All Township full-time employees, other than Firemen, participate 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 employers contributions (employer contributions vest over five years at 20% per year.) Under the member directed plan, members accumulate retirement assets equal to the value of the member and multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. The combined plan is a cost sharing, multiple-employer defined benefit pension plan that has elements of both defined benefit and 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 traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report, that may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio, 43215-4642, or by calling (614) 222-6701 or (800)-222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2012, member and employer contribution rates were consistent across all three plans. Separate divisions for law enforcement and public safety exist only within the Traditional Pension Plan.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 11 - Defined Benefit Pension Plans (continued)

The 2012 member contribution rates were 10.00% for members in state and local classifications. Public safety members contributed 11.50%. Members in the law enforcement classification, which consist generally of sheriffs, deputy sheriffs and township police, contributed at a rate of 12.10%. Effective January 1, 2013, the member contribution rates for public safety and law enforcement members increased to 12.00% and 12.60%, respectively.

The 2012 employer contribution rate for state employers was 14.00% of covered payroll. For local government employer units, the rate was 14.00% of covered payroll. For both the law enforcement and public safety divisions, the employer contribution rate for 2012 was 18.10%. The portion of employer contributions allocated for health care for members in the traditional plan was 4.00% during calendar year 2012. The portion of employer contributions allocated to health care for members in the combined plan was 6.05% during calendar year 2012.

The Township's required contributions to OPERS for the years ended December 31, 2012, 2011, and 2010 were \$2,033,461, \$2,038,362 and \$2,060,063, respectively, equal to the required contributions for each year. Eighty-seven percent (\$1,775,265) has been contributed for 2012 with the remainder (\$258,196) being reflected as an intergovernmental payable. 100% has been contributed for 2011 and 2010.

In June 2012, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. This accounting standard replaces GASB Statement No. 27, and it is effective for employer fiscal years beginning after June 15, 2014.

B. Ohio Police and Fire Pension Fund

The Township contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple employer defined benefit pension plan. OP&F provides retirement and disability pension benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10 percent of their annual covered salary, while employers are required to contribute 24 percent for firefighters. The Township's required contributions to OP&F for the years ending December 31, 2012, 2011, and 2010 were \$1,209,317, \$1,230,493 and \$1,207,543, respectively. Seventy-seven percent (\$926,376) has been contributed for 2012 with the remainder (\$282,941) being reflected as an intergovernmental payable. 100% has been contributed for 2011 and 2010.

Note 12 - Postemployment Benefits

Ohio Public Employees Retirement System

A. Plan Description

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan – a cost-sharing, multiple-employer defined benefit pension plan; the Member Directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing multiple employer defined benefit post-employment 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 post-employment health care coverage.

In order to qualify for post-employment 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 health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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.

B. Funding Policy

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 2012, state and local employers contributed at a rate of 14.00% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contributions 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 for health care for members in the traditional plan was 4.0% during calendar year 2012. The portion of employer contributions allocated to health care for members in the combined plan was 6.05% during calendar year 2012. Effective January 1, 2013, the portion of employer contributions allocated to healthcare was lowered to 1 percent for both plans, 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.

Note 12 - Postemployment Benefits (continued)

C. Township Contributions

The Township's actual contributions that were used to fund post employment benefits were approximately \$495,000, \$497,000 and \$644,000 for 2012, 2011 and 2010, respectively. Eighty-eight percent (\$435,546) has been contributed for 2012 with the remainder (\$59,454) being reflected as an intergovernmental payable. 100% has been contributed for 2011 and 2010.

D. OPERS Retirement Board Adopt Changes to Health Care Plan

Changes to the Health Care Preservation Plan (HCPP) were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Ohio Police and Fire Pension Fund

A. Plan Description

The Township 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 dependents.

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 health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

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

B. Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 12 - Postemployment Benefits (continued)

The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan. OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue 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, 2012, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees 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.

C. Township Contributions

The Township's actual contributions that were used to pay postemployment benefits were approximately \$340,000, \$346,000 and \$339,000 for 2012, 2011 and 2010, respectively. Seventy-six percent (\$260,451) has been contributed for 2012 with the remainder (\$79,549) being reflected as an intergovernmental payable. 100% has been contributed for 2011 and 2010.

Note 13 – Interfund Activity

The Township made the following transfers during 2012:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major Funds:		
General Fund	\$ -	\$ 1,269,627
State Route 747 TIF Fund	5,528	146,887
Nonmajor Funds:		
Road and Bridge Fund	1,069,627	-
Cemetery Fund	200,000	-
Clean Ohio Round II Fund	146,887	-
Clean Ohio Round III Fund	-	5,528
Total	<u>\$ 1,422,042</u>	<u>\$ 1,442,042</u>

The General Fund transferred \$200,000 to the Cemetery Fund and \$1,069,627 to the Road and Bridge Fund for operating expenses not covered by fund revenue.

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 13 – Interfund Activity (continued)

The Clean Ohio Round II Fund was closed out during the year. As part of the closing of the fund, the remaining balance of an interfund receivable / payable of \$146,887 was recognized as a transfer in/out between the State Route 747 TIF Fund and the Clean Ohio Round II Fund.

The Clean Ohio Round III fund was closed out during the year. As part of the closing of the fund, the remaining balance of an interfund receivable / payable of \$5,528 was recognized as a transfer in/out between the State Route 747 TIF Fund and the Clean Ohio Round III Fund.

Note 14 – Accountability

The West Chester Development Council Fund did not have a legally adopted annual budget for 2012. However, under the modified accrual basis of accounting this fund did recognize activity for the year ended December 31, 2012.

Note 15 - Contingent Liabilities

A. Litigation

West Chester Township is a party to legal proceedings seeking damages. The Township management is of the opinion that the ultimate disposition of the various claims and legal proceedings will not have a material effect, if any, on the financial condition of the Township.

B. Federal and State Grants

The Township participates in federally assisted programs. These programs are subject to financial and compliance audits by the grantor or their representative. As of December 31, 2012, audits of certain programs have not been completed. Accordingly, the Township's compliance with applicable grant requirements will be established at some future date.

Note 16 – Significant Contractual Commitments

As of December 31, 2012, the Township has contractual commitments related to property, plant and equipment improvements and additions, as well as various other contracts and agreements to provide or receive services related to the operations of the Township. The list below reflects the major contracts that comprise commitments at December 31, 2012:

Description	Remaining Contractual Commitment
Paving	\$406,510
VOA Museum Phase 3	59,547
Landscaping	71,738
	\$537,795

West Chester Township
Butler County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2012

Note 17 – Future Accounting Pronouncements

The Township plans to adopt GASB. Statement No. 61, *The Financial Reporting Entity: Omnibus-an Amendment of GASB Statements No. 14 and No. 34*, required for periods beginning after June 15, 2012. This Statement amends certain reporting entity issues related to component units and equity interests in joint ventures. Management is in the process of determining the effects that the adoption of this Statement will have on the Township's financial statements.

The Township plans to adopt GASB. Statement No. 65, *Items Previously Reported as Assets and Liabilities*, required for periods beginning after December 15, 2012. This Statement provides financial reporting guidance on the placement of various accounts as presented in the financial statements. Management is in the process of determining the effects that the adoption of this Statement will have on the Township's financial statements.

REQUIRED
SUPPLEMENTARY
INFORMATION

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	\$ 1,735,892	\$ 1,735,892	\$ 2,145,574	\$ 409,682
Charges for Services	53,000	53,000	85,545	32,545
Licenses, Permits, and Fees	263,506	263,506	323,485	59,979
Fines and Forfeitures	85,000	85,000	77,538	(7,462)
Intergovernmental	2,291,071	2,291,071	3,555,133	1,264,062
Contributions and Donations	5,000	5,000	6,585	1,585
Interest	200,000	200,000	552,820	352,820
Other	515	515	65,698	65,183
Total Revenue	4,633,984	4,633,984	6,812,378	2,178,394
Expenditures				
Current:				
General Government				
Administration				
Personal services	1,576,222	1,576,222	1,398,811	177,411
Other	10,392,825	10,392,807	1,101,544	9,291,263
	<u>11,969,047</u>	<u>11,969,029</u>	<u>2,500,355</u>	<u>9,468,674</u>
Communication, Information, and Technology				
Other	1,799	1,799	1,625	174
Services Department				
Personal Services	432,120	432,120	393,037	39,083
Other	60,588	60,590	35,151	25,439
	<u>492,708</u>	<u>492,710</u>	<u>428,188</u>	<u>64,522</u>
Senior Citizens				
Other	14,308	14,308	11,082	3,226
Total General Government	12,477,862	12,477,846	2,941,250	9,536,596
Public Works				
Street Lighting	22,086	22,086	16,693	5,393
Parks and Recreation				
Personal Services	383,241	383,241	329,150	54,091
Other	268,929	276,266	200,459	75,807
	<u>652,170</u>	<u>659,507</u>	<u>529,609</u>	<u>129,898</u>
Planning and Zoning				
Personal Services	800,013	800,013	683,153	116,860
Other	168,471	168,482	105,253	63,229
	<u>968,484</u>	<u>968,495</u>	<u>788,406</u>	<u>180,089</u>
Capital Outlay	533,512	526,180	486,269	39,911
Debt Service				
Principal Retirement	85,000	85,000	85,000	-
Interest and Fiscal Charges	64,931	64,931	64,931	-
Total Expenditures	14,804,045	14,804,045	4,912,158	9,891,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,170,061)</u>	<u>(10,170,061)</u>	<u>1,900,220</u>	<u>12,070,281</u>
Other Financing Sources (Uses)				
Transfers Out	(1,700,000)	(1,700,000)	(1,700,000)	-
Proceeds from Sale of Capital Assets	-	-	4,348	4,348
Total Other Financing Sources (Uses)	<u>(1,700,000)</u>	<u>(1,700,000)</u>	<u>(1,695,652)</u>	<u>4,348</u>
Net Change in Fund Balance	(11,870,061)	(11,870,061)	204,568	12,074,629
Fund Balance at Beginning of Year	11,320,107	11,320,107	11,320,107	-
Prior Year Encumbrances Appropriated	599,431	599,431	599,431	-
Fund Balance at End of Year	\$ 49,477	\$ 49,477	\$ 12,124,106	\$ 12,074,629

See accompanying notes to the required supplementary information

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property and Other Taxes	\$ 10,251,402	\$ 10,251,402	\$ 10,935,936	\$ 684,534
Charges for Services	75,000	75,000	78,715	3,715
Fines and Forfeitures	-	-	300	300
Intergovernmental	1,823,336	1,823,336	1,937,892	114,556
Other	30,000	30,000	92,002	62,002
Total Revenue	<u>12,179,738</u>	<u>12,179,738</u>	<u>13,044,845</u>	<u>865,107</u>
Expenditures				
Current:				
Public Safety				
Police				
Personal Services	12,430,048	12,428,948	11,337,565	1,091,383
Other	9,116,665	9,117,765	1,340,893	7,776,872
	<u>21,546,713</u>	<u>21,546,713</u>	<u>12,678,458</u>	<u>8,868,255</u>
Capital Outlay	185,048	185,048	44,714	140,334
Total Expenditures	<u>21,731,761</u>	<u>21,731,761</u>	<u>12,723,172</u>	<u>9,008,589</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,552,023)</u>	<u>(9,552,023)</u>	<u>321,673</u>	<u>9,873,696</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	20,000	20,000	27,497	7,497
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>20,000</u>	<u>27,497</u>	<u>7,497</u>
Net Change in Fund Balance	(9,532,023)	(9,532,023)	349,170	9,881,193
Fund Balance at Beginning of Year	9,378,911	9,378,911	9,378,911	-
Prior Year Encumbrances Appropriated	153,112	153,112	153,112	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,881,193</u>	<u>\$ 9,881,193</u>

See accompanying notes to the required supplementary information

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire and Emergency Medical Services Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property and Other Taxes	\$ 8,491,995	\$ 8,491,995	\$ 9,373,658	\$ 881,663
Charges for Services	858,085	858,085	1,165,226	307,141
Intergovernmental	1,606,537	1,606,537	1,522,319	(84,218)
Other	10,001	10,001	15,798	5,797
Total Revenue	<u>10,966,618</u>	<u>10,966,618</u>	<u>12,077,001</u>	<u>1,110,383</u>
Expenditures				
Current:				
Public Safety				
Fire and EMS				
Personal Services	10,306,171	10,316,408	9,700,076	616,332
Other	16,138,094	16,129,732	1,492,315	14,637,417
	<u>26,444,265</u>	<u>26,446,140</u>	<u>11,192,391</u>	<u>15,253,749</u>
Capital Outlay	634,000	632,125	519,118	113,007
Debt Service				
Principal Retirement	74,318	74,318	74,318	-
Interest and Fiscal Charges	57,477	57,477	57,477	-
Total Expenditures	<u>27,210,060</u>	<u>27,210,060</u>	<u>11,843,304</u>	<u>15,366,756</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(16,243,442)</u>	<u>(16,243,442)</u>	<u>233,697</u>	<u>16,477,139</u>
Other Financing Sources and (Uses)				
Proceeds from Sale of Capital Assets	-	-	2,140	2,140
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>2,140</u>	<u>2,140</u>
Net Change in Fund Balance	(16,243,442)	(16,243,442)	235,837	16,479,279
Fund Balance at Beginning of Year	15,872,165	15,872,165	15,872,165	-
Prior Year Encumbrances Appropriated	371,277	371,277	371,277	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,479,279</u>	<u>\$ 16,479,279</u>

See accompanying notes to the required supplementary information

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Union Centre Boulevard Tax Incremental Financing Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Payments in Lieu of Property Taxes	\$ 4,818,631	\$ 3,850,442	\$ -	\$ (3,850,442)
Total Revenue	4,818,631	3,850,442	-	(3,850,442)
Expenditures				
Capital Outlay	25,366,977	20,541,623	1,059,212	19,482,411
Debt Service				
Refunding Bond Issuance Costs	-	78,213	69,295	8,918
Total Expenditures	25,366,977	20,619,836	1,128,507	19,491,329
Deficiency of Revenues Under Expenditures	(20,548,346)	(16,769,394)	(1,128,507)	15,640,887
Other Financing Sources and (Uses)				
Premium on Refunding Bonds	-	-	129,192	129,192
Advance Refunding Escrow	-	(328,952)	(328,952)	-
Payment to Refunded Bond Escrow Agent	-	(3,450,000)	(3,450,000)	-
Refunding Bonds Issued	-	-	3,721,250	3,721,250
Total Other Financing Sources (Uses)	-	(3,778,952)	71,490	3,850,442
Net Change in Fund Balance	(20,548,346)	(20,548,346)	(1,057,017)	19,491,329
Fund Balance at Beginning of Year	20,310,049	20,310,049	20,310,049	-
Prior Year Encumbrances Appropriated	238,297	238,297	238,297	-
Fund Balance at End of Year	\$ -	\$ -	\$ 19,491,329	\$ 19,491,329

See accompanying notes to the required supplementary information

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 747 Tax Incremental Financing Fund
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	\$ 3,285,913	\$ 2,202,469	\$ 5,839,861	\$ 3,637,392
Other	-	-	967	967
Total Revenue	<u>3,285,913</u>	<u>2,202,469</u>	<u>5,840,828</u>	<u>3,638,359</u>
Expenditures				
Payments to Schools	-	1,669,980	1,618,809	51,171
Capital Outlay	8,993,026	2,765,412	149,146	2,616,266
Debt Service				
Refunding Bond Issuance Costs	-	83,137	82,049	1,088
Total Expenditures	<u>8,993,026</u>	<u>4,518,529</u>	<u>1,850,004</u>	<u>2,668,525</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,707,113)</u>	<u>(2,316,060)</u>	<u>3,990,824</u>	<u>6,306,884</u>
Other Financing Sources and (Uses)				
Premium on Refunding Bonds	-	-	325,396	325,396
Payment to Refunded Bond Escrow Agent	-	(4,085,000)	(4,085,000)	-
Advance Refunding Escrow	-	(389,498)	(389,498)	-
Transfers In	-	5,528	5,528	-
Advances In	-	1,077,917	1,077,917	-
Refunding Bonds Issued	-	-	4,233,750	4,233,750
Total Other Financing Sources (Uses)	<u>-</u>	<u>(3,391,053)</u>	<u>1,168,093</u>	<u>4,559,146</u>
Net Change in Fund Balance	(5,707,113)	(5,707,113)	5,158,917	10,866,030
Fund Balance at Beginning of Year	5,317,546	5,317,546	5,317,546	-
Prior Year Encumbrances Appropriated	<u>389,567</u>	<u>389,567</u>	<u>389,567</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,866,030</u>	<u>\$ 10,866,030</u>

See accompanying notes to the required supplementary information

West Chester Township
Butler County, Ohio
Notes To The Required Supplementary Information
For the Year Ended December 31, 2012

Note 1 - Summary of Significant Accounting Policies

A. Budgets

An annual appropriated budget is legally required to be prepared for all funds of the Township. The Board passes appropriations at the fund and function and, when applicable, object level. The following are the procedures used by the Township in establishing the budgetary data reported in the basic financial statements.

Tax Budget A tax budget of estimated revenues and expenditures for all funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

Estimated Resources The County Budget Commission determines if the tax budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the Township by October 1. As part of this certification, the Township receives the official certificate of estimated resources that states the projected revenue of each fund. Prior to December 31, the Township must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered balances from the preceding year. The certificate of estimated resources can be further amended during the year if the fiscal officer determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported in the budgetary statements as final reflect the amounts in the final amended official certificate of estimated resources issued during 2012.

Appropriations A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year, for the period January 1 to December 31. The appropriation ordinance may be supplemented during the year by action of the Board, as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. During the year, three supplemental appropriation measures were passed. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriated budget that covered the entire year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Lapsing of Appropriations At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and is not re-appropriated.

West Chester Township
Butler County, Ohio
Notes To The Required Supplementary Information
For the Year Ended December 31, 2012

Encumbrances As part of formal budgetary control purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year-end are reported in the relevant spendable portion of fund balance of governmental funds.

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

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

The West Chester Development Council does not have a legally adopted annual budget.

The Township has identified three funds (Sustainable Infrastructure, West Chester Community Television and West Chester Community Connections Funds) that legally adopt separate budgets but for GAAP purposes as part of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* requirements are included as part of the General Fund. The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary cash basis statements for the General fund.

	General Fund	Sustainable Infrastructure Fund	West Chester Community Television Fund	West Chester Community Connections Fund	Total General Fund
GAAP Basis	\$582,700	\$1,060,738	\$334,705	\$24,877	\$2,003,020
Adjustments:					
Revenue Accruals	(116,175)	-	(131,574)	-	(247,749)
Expenditure Accruals	(58,565)	-	1,680	-	(56,885)
Encumbrances	(203,392)	-	(1,886)	-	(205,278)
Budget Basis	<u>\$204,568</u>	<u>\$1,060,738</u>	<u>\$202,925</u>	<u>\$24,877</u>	<u>\$1,493,108</u>

West Chester Township
Butler County, Ohio
Notes To The Required Supplementary Information
For the Year Ended December 31, 2012

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary cash basis statements for the major special revenue funds.

	Police Fund	Fire and EMS Fund	UCB Tax Incremental Financing Fund	State Route 747 Tax Incremental Financing Fund
GAAP Basis	\$285,555	\$241,675	\$(626,094)	\$3,956,383
Adjustments:				
Revenue Accruals	1,837	(32,478)	-	-
Expenditure Accruals	108,964	124,339	(64,156)	(1,383)
Advances	-	-	-	1,077,917
Transfers	-	-	-	146,887
Encumbrances	(47,186)	(97,699)	(366,767)	(20,887)
Budget Basis	<u>\$349,170</u>	<u>\$235,837</u>	<u>\$(1,057,017)</u>	<u>\$5,158,917</u>

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Combining Statements – Nonmajor Governmental Funds

NONMAJOR SPECIAL REVENUE FUNDS

Township Motor Vehicle License Tax

To account for the additional license tax levied by the Township restricted for maintenance and repairs of Township roads.

Motor Vehicle License Tax

To account for the additional motor vehicle license tax levied by Butler County restricted for road maintenance and repairs.

Gasoline Tax

To account for the gasoline tax fees restricted for maintenance of state highways within the Township.

Road and Bridge

To account for property taxes restricted for maintenance of roads and bridges in the Township.

Cemetery

To account for monies received restricted for the operation and maintenance of the cemeteries.

Enforcement and Education

To account for fines restricted for the purpose of enforcing and educating the public about laws governing operation of a motor vehicle while under the influence of alcohol.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions restricted for the use of drug law enforcement activity.

Clean Ohio Grant – Round II

To account for State grant monies received and restricted for use for the second phase of the Clean Ohio Conservation Corridor project.

Clean Ohio Grant – Round III

To account for State grant monies received and restricted for use for the third phase of the Clean Ohio Conservation Corridor project.

Combining Statements – Nonmajor Governmental Funds
(Continued)

Bulletproof Vest

To account for Federal Grant monies received and restricted for the use of purchasing protective vests to be used by the police department.

Asset Forfeiture

To account for monies received from forfeited assets that are a result from Federal cases occurring in the Township and restricted for the use of the furtherance of justice.

Street Lighting

To account for assessments levied on property owners and restricted for the purpose of street lights within the Township.

UCB Landscape District

To account for assessments levied on property owners and restricted for the implementation, repair and maintenance costs of landscaping within the Union Centre Boulevard downtown area.

Park Trust

To account for donations and contributions received and restricted for the development of parks and to enhance the recreational opportunities available to Township residents.

Firing Range Trust

To account for fees collected from various law enforcement agencies from the lease of the firing range operated by the Township and restricted for the use of firing range and the police department.

West Chester Development Council

To account for the financial activity of the Township's component unit which is restricted for the purpose of economic development. This fund is not required nor does it have a legally adopted budget.

Central Business TIF District

To account for assessments levied on property owners and restricted for the implementation, repair and maintenance costs within the central business district.

Tylersville TIF Service Payments

To account for payments received in lieu of taxes on property owners and restricted for the use of properties located in the Tylersville tax increment financing district.

Combining Statements – Nonmajor Governmental Funds
(Continued)

Law Enforcement Block Grant

To account for Federal grant funds received for education and restricted for the use of preventive law enforcement programs.

Police Assistance

To account for State reimbursement grant revenues restricted for uses to support the Police department.

Cin-Day TIF

To account for payments received in lieu of taxes on property and restricted for the use of properties located in the Cincinnati Dayton Road tax incremental financing district.

West Chester Community Television

To separately account for cable franchise fees for the operation of the community television channel. This fund has a legally adopted budget but for GAAP purposes is included as part of the General Fund.

West Chester Connections

To separately account for monies received from recycling efforts to enable the development of bicycle and walking trails. This fund has a legally adopted budget but for GAAP purposes is included as part of the General Fund.

Sustainable Infrastructure

To separately account for interest revenue from various funds for continued maintenance of Township Infrastructure including pavement, slurry, curbs and culverts. This fund has a legally adopted budget but for GAAP purposes is included as part of the General Fund.

Combining Statements – Nonmajor Governmental Funds
(Continued)

NONMAJOR DEBT SERVICE FUNDS

State Route 747 TIF Debt Service

To account for payments in lieu of taxes to pay for general obligation bonded debt.

Central Business District TIF Debt Service

To account for payments in lieu of taxes to pay for general obligation bonded debt.

IKEA Road Improvement Debt Service

To account for financed debt service related to the road improvements at Muhlhauser and Allen Roads.

NONMAJOR CAPITAL PROJECT FUNDS

Beckett Park Capital Improvements

To account for debt proceeds restricted for construction costs related to projects within Beckett Park, including the Baseball Complex, Muhlhauser Barn, and Internal Roadway.

UCB/Muhlhauser Phase I

To account for debt proceeds restricted for project costs for phase I of improvements at Union Centre Blvd and Muhlhauser Road.

NONMAJOR PERMANENT FUNDS

Cemetery Bequest

To account for donations received and restricted to aid in the maintenance of the Township cemetery.

West Chester Township
Butler County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund (Cemetery Bequest)	Total Nonmajor Governmental Funds
Assets					
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 6,468,567	\$ 3,432,619	\$ -	\$ 15,939	\$ 9,917,125
Receivables:					
Taxes	1,305,386	-	-	-	1,305,386
Accounts	1,677	-	-	-	1,677
Due From Other Governments	302,454	-	-	-	302,454
Interest	4,277	-	-	61	4,338
Special Assessments	567,490	-	-	-	567,490
Prepaid Items	52,217	-	-	-	52,217
Payments in Lieu of Taxes Receivable	892,404	-	-	-	892,404
Total Assets	\$ 9,594,472	\$ 3,432,619	\$ -	\$ 16,000	\$ 13,043,091
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 49,767	\$ -	\$ -	\$ -	\$ 49,767
Contracts Payable	76	-	-	-	76
Accrued Wages and Benefits	28,678	-	-	-	28,678
Matured Compensated Absences Payable	2,061	-	-	-	2,061
Intergovernmental Payable	53,794	-	-	-	53,794
Deferred Revenue	3,005,632	-	-	61	3,005,693
Total Liabilities	3,140,008	-	-	61	3,140,069
Fund Balances					
Nonspendable:					
Permanent Fund Principal	-	-	-	5,000	5,000
Prepaid Items	52,217	-	-	-	52,217
Restricted for:					
Cemetery operation	180,971	-	-	10,939	191,910
Economic development	79,352	-	-	-	79,352
Parks and recreation	4,684	-	-	-	4,684
Tax Increment Financing Districts	3,112,208	3,432,619	-	-	6,544,827
Public safety- Police	422,066	-	-	-	422,066
Public works- Landscaping	86,306	-	-	-	86,306
Public works- Lighting	277,397	-	-	-	277,397
Public works- Road and bridge maintenance	1,060,992	-	-	-	1,060,992
Public works- State highway maintenance	442,141	-	-	-	442,141
Public works- Township road repair and maintenance	736,130	-	-	-	736,130
Total Fund Balances	6,454,464	3,432,619	-	15,939	9,903,022
Total Liabilities and Fund Balances	\$ 9,594,472	\$ 3,432,619	\$ -	\$ 16,000	\$ 13,043,091

West Chester Township
Butler County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund (Cemetery Bequest)	Total Nonmajor Governmental Funds
Revenues					
Property and Other Taxes	\$ 1,727,415	\$ -	\$ -	\$ -	\$ 1,727,415
Charges for Services	55,901	-	-	-	55,901
Licenses and Permits	20,460	-	-	-	20,460
Fines and Forfeitures	217,852	-	-	-	217,852
Intergovernmental	1,047,207	-	-	-	1,047,207
Special Assessments	456,912	-	-	-	456,912
Interest	16,516	-	-	169	16,685
Payments in Lieu of Taxes	2,451,374	-	-	-	2,451,374
Contributions and Donations	27,500	-	-	-	27,500
Other	8,164	142,866	-	-	151,030
Total Revenues	6,029,301	142,866	-	169	6,172,336
Expenditures					
Current:					
Public Safety					
Police	124,478	-	-	-	124,478
Public Works	2,378,902	-	-	-	2,378,902
Cemetery	279,600	-	-	95	279,695
Parks and Recreation	33,918	-	-	-	33,918
Economic Development	28,883	-	-	-	28,883
Payments to Schools	1,503,584	-	-	-	1,503,584
Capital Outlay	1,129,329	-	583,601	-	1,712,930
Debt Service					
Principal Retirement	-	1,056,111	139,007	-	1,195,118
Interest and Fiscal Charges	-	513,154	-	-	513,154
Total Expenditures	5,478,694	1,569,265	722,608	95	7,770,662
Excess (Deficiency) of Revenues Over (Under) Expenditures	550,607	(1,426,399)	(722,608)	74	(1,598,326)
Other Financing Sources (Uses)					
Transfers In	1,416,514	-	-	-	1,416,514
Transfers Out	(5,528)	-	-	-	(5,528)
Total Other Financing Sources	1,410,986	-	-	-	1,410,986
Net Change in Fund Balances	1,961,593	(1,426,399)	(722,608)	74	(187,340)
Fund Balances at Beginning of Year	4,492,871	4,859,018	722,608	15,865	10,090,362
Fund Balances at End of Year	\$ 6,454,464	\$ 3,432,619	\$ -	\$ 15,939	\$ 9,903,022

West Chester Township, Butler County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2012

	Township Motor Vehicle License Tax	Motor Vehicle License Tax	Gasoline Tax	Road & Bridge	Cemetery
Assets					
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 503,905	\$ 206,373	\$ 416,263	\$ 1,127,177	\$ 194,476
Receivables:					
Taxes	34,565	-	-	1,270,821	-
Accounts	205	-	-	1,448	-
Due from Other Governments	-	42,489	183,684	75,000	-
Interest	1,741	672	1,436	-	-
Special Assessments	-	-	-	-	-
Prepaid Items	44,718	173	-	-	4,380
Payments in Lieu of Taxes Receivable	-	-	-	-	-
Total Assets	\$ 585,134	\$ 249,707	\$ 601,383	\$ 2,474,446	\$ 198,856
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 12,247	\$ 2,300	\$ 5,299	\$ 73	\$ 161
Contracts Payable	76	-	-	-	-
Accrued Wages and Benefits	-	-	-	23,367	4,322
Matured Compensated Absences Payable	-	-	-	1,633	428
Intergovernmental Payable	-	-	-	42,560	8,594
Deferred Revenue	1,846	37,351	153,943	1,345,821	-
Total Liabilities	14,169	39,651	159,242	1,413,454	13,505
Fund Balances					
Nonspendable:					
Prepaid Items	44,718	173	-	-	4,380
Restricted for:					
Cemetery operation	-	-	-	-	180,971
Economic development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Tax Increment Financing Districts	-	-	-	-	-
Public safety- Police	-	-	-	-	-
Public works- Landscaping	-	-	-	-	-
Public works- Lighting	-	-	-	-	-
Public works- Road and bridge maintenance	-	-	-	1,060,992	-
Public works- State highway maintenance	-	-	442,141	-	-
Public works- Township road repair and maintenance	526,247	209,883	-	-	-
Total Fund Balances	570,965	210,056	442,141	1,060,992	185,351
Total Liabilities and Fund Balances	\$ 585,134	\$ 249,707	\$ 601,383	\$ 2,474,446	\$ 198,856

<u>Enforcement & Education</u>	<u>Drug Law Enforcement</u>	<u>Clean Ohio Round II</u>	<u>Clean Ohio Round III</u>	<u>Bulletproof Vest Grant</u>	<u>Asset Forfeiture</u>
\$ 17,778	\$ 295,752	\$ -	\$ -	\$ 2,688	\$ 108,205
-	-	-	-	-	-
-	-	-	-	-	-
205	727	-	-	-	349
-	-	-	-	-	428
-	-	-	-	-	-
-	2,400	-	-	-	175
-	-	-	-	-	-
<u>\$ 17,983</u>	<u>\$ 298,879</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,688</u>	<u>\$ 109,157</u>
\$ -	\$ 250	\$ -	\$ -	\$ 663	\$ 10,117
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	777
-	250	-	-	663	10,894
-	2,400	-	-	-	175
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,983	296,229	-	-	2,025	98,088
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>17,983</u>	<u>298,629</u>	<u>-</u>	<u>-</u>	<u>2,025</u>	<u>98,263</u>
<u>\$ 17,983</u>	<u>\$ 298,879</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,688</u>	<u>\$ 109,157</u>

(continued)

West Chester Township, Butler County, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2012
 (continued)

	Street Lighting	UCB Landscape District	Park Trust	Firing Range Trust
Assets				
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 296,041	\$ 89,924	\$ 4,684	\$ 5,459
Receivables:				
Taxes	-	-	-	-
Accounts	-	24,00	-	-
Due from Other Governments	-	-	-	-
Interest	-	-	-	-
Special Assessments	317,490	250,000	-	-
Prepaid Items	-	371	-	-
Payments in Lieu of Taxes Receivable	-	-	-	-
Total Assets	<u>\$ 613,531</u>	<u>\$ 340,319</u>	<u>\$ 4,684</u>	<u>\$ 5,459</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$ 18,644	\$ 13	\$ -	\$ -
Contracts Payable	-	-	-	-
Accrued Wages and Benefits	-	989	-	-
Matured Compensated Absences Payable	-	-	-	-
Intergovernmental Payable	-	2,640	-	-
Deferred Revenue	317,490	250,000	-	-
Total Liabilities	<u>336,134</u>	<u>253,642</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable:				
Prepaid Items	-	371	-	-
Restricted for:				
Cemetery operation	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	4,684	-
Tax Increment Financing Districts	-	-	-	-
Public safety- Police	-	-	-	5,459
Public works- Landscaping	-	86,306	-	-
Public works- Lighting	277,397	-	-	-
Public works- Road and bridge maintenance	-	-	-	-
Public works- State highway maintenance	-	-	-	-
Public works- Township road repair and maintenance	-	-	-	-
Total Fund Balances	<u>277,397</u>	<u>86,677</u>	<u>4,684</u>	<u>5,459</u>
Total Liabilities and Fund Balances	<u>\$ 613,531</u>	<u>\$ 340,319</u>	<u>\$ 4,684</u>	<u>\$ 5,459</u>

West Chester Development Council	Central Business TIF District	Tylersville TIF Service Payments	Law Enforcement Block Grant
\$ 85,352	\$ 3,066,588	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	830,594	36,315	-
<u>\$ 85,352</u>	<u>\$ 3,897,182</u>	<u>\$ 36,315</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
6,000	830,594	36,315	-
<u>6,000</u>	<u>830,594</u>	<u>36,315</u>	<u>-</u>
-	-	-	-
-	-	-	-
79,352	-	-	-
-	3,066,588	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>79,352</u>	<u>3,066,588</u>	<u>-</u>	<u>-</u>
<u>\$ 85,352</u>	<u>\$ 3,897,182</u>	<u>\$ 36,315</u>	<u>\$ -</u>

West Chester Township, Butler County, Ohio
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2012
 (continued)

	Police Assistance	Cin-Day TIF	Total Nonmajor Special Revenue Funds
Assets			
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 2,282	\$ 45,620	\$ 6,468,567
Receivables:			
Taxes	-	-	1,305,386
Accounts	-	-	1,677
Due from Other Governments	-	-	302,454
Interest	-	-	4,277
Special Assessments	-	-	567,490
Prepaid Items	-	-	52,217
Payments in Lieu of Taxes Receivable	-	25,495	892,404
	<u>\$ 2,282</u>	<u>\$ 71,115</u>	<u>\$ 9,594,472</u>
Total Assets			
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ 49,767
Contracts Payable	-	-	76
Accrued Wages and Benefits	-	-	28,678
Matured Compensated Absences Payable	-	-	2,061
Intergovernmental Payable	-	-	53,794
Deferred Revenue	-	25,495	3,005,632
	<u>-</u>	<u>25,495</u>	<u>3,140,008</u>
Total Liabilities	-	25,495	3,140,008
Fund Balances			
Nonspendable:			
Prepaid Items	-	-	52,217
Restricted for:			
Cemetery operation	-	-	180,971
Economic development	-	-	79,352
Parks and recreation	-	-	4,684
Tax Increment Financing Districts	-	45,620	3,112,208
Public safety- Police	2,282	-	422,066
Public works- Landscaping	-	-	86,306
Public works- Lighting	-	-	277,397
Public works- Road and bridge maintenance	-	-	1,060,992
Public works- State highway maintenance	-	-	442,141
Public works- Township road repair and maintenance	-	-	736,130
	<u>2,282</u>	<u>45,620</u>	<u>6,454,464</u>
Total Fund Balances	2,282	45,620	6,454,464
Total Liabilities and Fund Balances	<u>\$ 2,282</u>	<u>\$ 71,115</u>	<u>\$ 9,594,472</u>



West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012

	Township Motor Vehicle License Tax	Motor Vehicle License Tax	Gasoline Tax	Road & Bridge	Cemetery
Revenues					
Property and Other Taxes	\$ 493,219	\$ -	\$ -	\$ 1,234,196	\$ -
Charges for Services	-	-	-	3,587	50,464
Licenses and Permits	-	-	-	-	20,460
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	-	83,383	344,565	203,485	-
Special Assessments	-	-	-	-	-
Interest	6,588	2,435	5,513	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
Other	2,294	-	-	5,805	-
Total Revenues	<u>502,101</u>	<u>85,818</u>	<u>350,078</u>	<u>1,447,073</u>	<u>70,924</u>
Expenditures					
Current:					
Public Safety					
Police	-	-	-	-	-
Public Works	377,484	7,027	111,021	1,428,338	-
Cemetery	-	-	-	-	279,600
Parks and Recreation	-	-	-	-	-
Economic Development	-	-	-	-	-
Payments to Schools	-	-	-	-	-
Capital Outlay	-	-	237,640	883,168	-
Total Expenditures	<u>377,484</u>	<u>7,027</u>	<u>348,661</u>	<u>2,311,506</u>	<u>279,600</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>124,617</u>	<u>78,791</u>	<u>1,417</u>	<u>(864,433)</u>	<u>(208,676)</u>
Other Financing Sources and (Uses)					
Transfers In	-	-	-	1,069,627	200,000
Transfers Out	-	-	-	-	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,069,627</u>	<u>200,000</u>
Net Change in Fund Balances	124,617	78,791	1,417	205,194	(8,676)
Fund Balances at Beginning of Year	<u>446,348</u>	<u>131,265</u>	<u>440,724</u>	<u>855,798</u>	<u>194,027</u>
Fund Balances at End of Year	<u>\$ 570,965</u>	<u>\$ 210,056</u>	<u>\$ 442,141</u>	<u>\$ 1,060,992</u>	<u>\$ 185,351</u>

<u>Enforcement & Education</u>	<u>Drug Law Enforcement</u>	<u>Clean Ohio Round II</u>	<u>Clean Ohio Round III</u>	<u>Bulletproof Vest Grant</u>	<u>Asset Forfeiture</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	135,021	-	-	-	82,831
3,792	-	13,271	398,711	-	-
-	-	-	-	-	-
-	-	-	-	-	1,800
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	41	-	-
<u>3,792</u>	<u>135,021</u>	<u>13,271</u>	<u>398,752</u>	<u>-</u>	<u>84,631</u>
914	19,523	-	-	6,578	95,922
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	33,918	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>914</u>	<u>19,523</u>	<u>-</u>	<u>33,918</u>	<u>6,578</u>	<u>95,922</u>
<u>2,878</u>	<u>115,498</u>	<u>13,271</u>	<u>364,834</u>	<u>(6,578)</u>	<u>(11,291)</u>
-	-	146,887	-	-	-
-	-	-	(5,528)	-	-
-	-	146,887	(5,528)	-	-
2,878	115,498	160,158	359,306	(6,578)	(11,291)
<u>15,105</u>	<u>183,131</u>	<u>(160,158)</u>	<u>(359,306)</u>	<u>8,603</u>	<u>109,554</u>
<u>\$ 17,983</u>	<u>\$ 298,629</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,025</u>	<u>\$ 98,263</u>

(continued)

West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012
(continued)

	Street Lighting	UCB Landscape District	Park Trust	Firing Range Trust
Revenues				
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	1,850
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Special Assessments	328,032	128,880	-	-
Interest	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-
Contributions and Donations	-	-	-	-
Other	-	24	-	-
Total Revenues	<u>328,032</u>	<u>128,904</u>	<u>-</u>	<u>1,850</u>
Expenditures				
Current:				
Public Safety				
Police	-	-	-	1,193
Public Works	305,032	106,317	-	-
Cemetery	-	-	-	-
Parks and Recreation	-	-	-	-
Economic Development	-	-	-	-
Payments to Schools	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>305,032</u>	<u>106,317</u>	<u>-</u>	<u>1,193</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>23,000</u>	<u>22,587</u>	<u>-</u>	<u>657</u>
Other Financing Sources and (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	23,000	22,587	-	657
Fund Balances at Beginning of Year	<u>254,397</u>	<u>64,090</u>	<u>4,684</u>	<u>4,802</u>
Fund Balances at End of Year	<u>\$ 277,397</u>	<u>\$ 86,677</u>	<u>\$ 4,684</u>	<u>\$ 5,459</u>

West Chester Development Council	Central Business TIF District	Tylersville TIF Service Payments	Law Enforcement Block Grant
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
180	-	-	-
-	2,298,043	112,981	-
27,500	-	-	-
-	-	-	-
<u>27,680</u>	<u>2,298,043</u>	<u>112,981</u>	<u>-</u>
-	-	-	348
-	-	43,683	-
-	-	-	-
-	-	-	-
28,883	-	-	-
-	1,409,537	69,298	-
-	-	-	8,521
<u>28,883</u>	<u>1,409,537</u>	<u>112,981</u>	<u>8,869</u>
<u>(1,203)</u>	<u>888,506</u>	<u>-</u>	<u>(8,869)</u>
-	-	-	-
-	-	-	-
-	-	-	-
(1,203)	888,506	-	(8,869)
<u>80,555</u>	<u>2,178,082</u>	<u>-</u>	<u>8,869</u>
<u>\$ 79,352</u>	<u>\$ 3,066,588</u>	<u>\$ -</u>	<u>\$ -</u>

West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012
(continued)

	Police Assistance	Cin-Day TIF	Total Nonmajor Special Revenue Funds
Revenues			
Property and Other Taxes	\$ -	\$ -	\$ 1,727,415
Charges for Services	-	-	55,901
Licenses and Permits	-	-	20,460
Fines and Forfeitures	-	-	217,852
Intergovernmental	-	-	1,047,207
Special Assessments	-	-	456,912
Interest	-	-	16,516
Payments in Lieu of Taxes	-	40,350	2,451,374
Contributions and Donations	-	-	27,500
Other	-	-	8,164
Total Revenues	-	40,350	6,029,301
Expenditures			
Current:			
Public Safety			
Police	-	-	124,478
Public Works	-	-	2,378,902
Cemetery	-	-	279,600
Parks and Recreation	-	-	33,918
Economic Development	-	-	28,883
Payments to Schools	-	24,749	1,503,584
Capital Outlay	-	-	1,129,329
Total Expenditures	-	24,749	5,478,694
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	15,601	550,607
Other Financing Sources and (Uses)			
Transfers In	-	-	1,416,514
Transfers Out	-	-	(5,528)
Total Other Financing Sources and (Uses)	-	-	1,410,986
Net Change in Fund Balances	-	15,601	1,961,593
Fund Balances at Beginning of Year	2,282	30,019	4,492,871
Fund Balances at End of Year	\$ 2,282	\$ 45,620	\$ 6,454,464

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Township Motor Vehicle License Tax Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property and Other Taxes	\$ 428,411	\$ 428,411	\$ 495,968	\$ 67,557
Interest	2,200	2,200	6,588	4,388
Other	-	-	2,524	2,524
Total Revenue	<u>430,611</u>	<u>430,611</u>	<u>505,080</u>	<u>74,469</u>
Expenditures				
Current:				
Public Works				
Roads and Bridges	<u>818,377</u>	<u>818,377</u>	<u>404,188</u>	<u>414,189</u>
Total Expenditures	<u>818,377</u>	<u>818,377</u>	<u>404,188</u>	<u>414,189</u>
Excess (Deficiency) of Revenues Over (Under) Expenditure	(387,766)	(387,766)	100,892	488,658
Fund Balance at Beginning of Year	364,973	364,973	364,973	-
Prior Year Encumbrances Appropriated	<u>23,273</u>	<u>23,273</u>	<u>23,273</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 480</u>	<u>\$ 480</u>	<u>\$ 489,138</u>	<u>\$ 488,658</u>

West Chester Township
Butler County, 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, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 72,024	\$ 72,024	\$ 83,707	\$ 11,683
Interest	800	800	2,435	1,635
Total Revenue	<u>72,824</u>	<u>72,824</u>	<u>86,142</u>	<u>13,318</u>
Expenditures				
Current:				
Public Works				
Roads and Bridges	202,382	202,382	42,300	160,082
Total Expenditures	<u>202,382</u>	<u>202,382</u>	<u>42,300</u>	<u>160,082</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(129,558)	(129,558)	43,842	173,400
Fund Balance at Beginning of Year	90,831	90,831	90,831	-
Prior Year Encumbrances Appropriated	<u>38,900</u>	<u>38,900</u>	<u>38,900</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 173</u>	<u>\$ 173</u>	<u>\$ 173,573</u>	<u>\$ 173,400</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Gasoline Tax Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 349,744	\$ 349,744	\$ 343,962	\$ (5,782)
Interest	2,000	2,000	5,513	3,513
Total Revenue	<u>351,744</u>	<u>351,744</u>	<u>349,475</u>	<u>(2,269)</u>
Expenditures				
Current:				
Public Works				
Roads and Bridges	515,803	515,803	109,438	406,365
Capital Outlay	<u>247,413</u>	<u>247,413</u>	<u>237,640</u>	<u>9,773</u>
Total Expenditures	<u>763,216</u>	<u>763,216</u>	<u>347,078</u>	<u>416,138</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(411,472)	(411,472)	2,397	413,869
Fund Balance at Beginning of Year	411,688	411,688	411,688	-
Prior Year Encumbrances Appropriated	<u>240</u>	<u>240</u>	<u>240</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 456</u>	<u>\$ 456</u>	<u>\$ 414,325</u>	<u>\$ 413,869</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Road and Bridge Fund
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	\$ 1,150,000	\$ 1,150,000	\$ 1,234,196	\$ 84,196
Intergovernmental	197,043	197,043	203,485	6,442
Charges for Services	3,902	3,902	2,139	(1,763)
Other	-	-	5,805	5,805
	<u>1,350,945</u>	<u>1,350,945</u>	<u>1,445,625</u>	<u>94,680</u>
Total Revenue				
Expenditures				
Current:				
Public Works				
Personal Services	1,460,903	1,460,903	1,180,103	280,800
Other	644,499	644,499	368,969	275,530
	<u>2,105,402</u>	<u>2,105,402</u>	<u>1,549,072</u>	<u>556,330</u>
Capital Outlay	1,247,077	1,247,077	985,012	262,065
	<u>3,352,479</u>	<u>3,352,479</u>	<u>2,534,084</u>	<u>818,395</u>
Total Expenditures				
Deficiency of Revenues Under Expenditures	<u>(2,001,534)</u>	<u>(2,001,534)</u>	<u>(1,088,459)</u>	<u>913,075</u>
Other Financing Sources				
Transfers In	1,069,627	1,069,627	1,069,627	-
	<u>1,069,627</u>	<u>1,069,627</u>	<u>1,069,627</u>	<u>-</u>
Total Other Financing Sources				
Net Change in Fund Balance	(931,907)	(931,907)	(18,832)	913,075
Fund Balance at Beginning of Year	635,387	635,387	635,387	-
Prior Year Encumbrances Appropriated	296,520	296,520	296,520	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 913,075</u>	<u>\$ 913,075</u>
Fund Balance at End of Year				

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$ 75,624	\$ 44,739	\$ 50,464	\$ 5,725
Licenses and Permits	36,960	20,460	20,460	-
Total Revenue	<u>112,584</u>	<u>65,199</u>	<u>70,924</u>	<u>5,725</u>
Expenditures				
Current:				
Cemetery				
Personal Services	261,802	262,802	242,365	20,437
Other	242,165	197,080	33,327	163,753
	<u>503,967</u>	<u>459,882</u>	<u>275,692</u>	<u>184,190</u>
Capital Outlay	6,660	3,360	3,160	200
Total Expenditures	<u>510,627</u>	<u>463,242</u>	<u>278,852</u>	<u>184,390</u>
Deficiency of Revenues Under Expenditures	<u>(398,043)</u>	<u>(398,043)</u>	<u>(207,928)</u>	<u>190,115</u>
Other Financing Sources				
Transfers In	200,000	200,000	200,000	-
Total Other Financing Sources	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net Change in Fund Balance	(198,043)	(198,043)	(7,928)	190,115
Fund Balance at Beginning of Year	193,989	193,989	193,989	-
Prior Year Encumbrances Appropriated	4,054	4,054	4,054	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 190,115</u>	<u>\$ 190,115</u>

West Chester Township
 Butler County, 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, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 4,730	\$ 3,357	\$ 3,830	\$ 473
Total Revenue	4,730	3,357	3,830	473
Expenditures				
Current:				
Public Safety				
Police	21,790	20,417	3,112	17,305
Total Expenditures	21,790	20,417	3,112	17,305
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,060)	(17,060)	718	17,778
Fund Balance at Beginning of Year	14,862	14,862	14,862	-
Prior Year Encumbrances Appropriated	2,198	2,198	2,198	-
Fund Balance at End of Year	\$ -	\$ -	\$ 17,778	\$ 17,778

West Chester Township
Butler County, 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, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and Forfeitures	\$ 27,932	\$ 27,932	\$ 135,254	\$ 107,322
Total Revenue	27,932	27,932	135,254	107,322
Expenditures				
Current:				
Public Safety				
Police	210,433	210,433	29,553	180,880
Total Expenditures	210,433	210,433	29,553	180,880
Excess (Deficiency) of Revenues Over (Under) Expenditures	(182,501)	(182,501)	105,701	288,202
Fund Balance at Beginning of Year	182,171	182,171	182,171	-
Prior Year Encumbrances Appropriated	330	330	330	-
Fund Balance at End of Year	\$ -	\$ -	\$ 288,202	\$ 288,202

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Clean Ohio Grant - Round II Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 13,271	\$ 13,271	\$ -
Total Revenue:	-	13,271	13,271	-
Expenditures				
Current:				
Parks and Recreation	645,858	-	-	-
Total Expenditures	645,858	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(645,858)	13,271	13,271	-
Other Financing Uses				
Advances Out	-	(659,129)	(659,129)	-
Total Other Financing Uses	-	(659,129)	(659,129)	-
Net Change in Fund Balance	(645,858)	(645,858)	(645,858)	-
Fund Balance at Beginning of Year	645,858	645,858	645,858	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Clean Ohio Grant - Round III Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 398,711	\$ 398,711	\$ -
Other	-	41	41	-
Total Revenue	<u>\$ -</u>	<u>\$ 398,752</u>	<u>\$ 398,752</u>	<u>\$ -</u>
Expenditures				
Current:				
Parks and Recreation	25,000	33,918	33,918	-
Capital Outlay	<u>34,482</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>59,482</u>	<u>33,918</u>	<u>33,918</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(59,482)	364,834	364,834	-
Other Financing Uses				
Transfers Out	-	(5,528)	(5,528)	-
Advances Out	<u>-</u>	<u>(418,788)</u>	<u>(418,788)</u>	<u>-</u>
Total Other Financing Uses	<u>-</u>	<u>(424,316)</u>	<u>(424,316)</u>	<u>-</u>
Net Change in Fund Balance	(59,482)	(59,482)	(59,482)	-
Fund Balance at Beginning of Year	<u>59,482</u>	<u>59,482</u>	<u>59,482</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Bullet Proof Vest Grant Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 7,100	\$ -	\$ -	\$ -
Total Revenue	7,100	-	-	-
Expenditures				
Current:				
Public Safety				
Police	17,053	9,953	9,953	-
Total Expenditures	17,053	9,953	9,953	-
Deficiency of Revenues Under Expenditures	(9,953)	(9,953)	(9,953)	-
Fund Balance at Beginning of Year	7,178	7,178	7,178	-
Prior Year Encumbrances Appropriated	2,775	2,775	2,775	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Asset Forfeiture
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and Forfeitures	\$ 75,401	\$ 75,401	\$ 82,831	\$ 7,430
Interest	1,500	1,500	1,800	300
Total Revenue	<u>76,901</u>	<u>76,901</u>	<u>84,631</u>	<u>7,730</u>
Expenditures				
Current:				
Public Safety				
Police	48,795	172,264	118,915	53,349
Capital Outlay	<u>150,609</u>	<u>27,140</u>	<u>-</u>	<u>27,140</u>
Total Expenditures	<u>199,404</u>	<u>199,404</u>	<u>118,915</u>	<u>80,489</u>
Deficiency of Revenues Under Expenditures	(122,503)	(122,503)	(34,284)	88,219
Fund Balance at Beginning of Year	107,860	107,860	107,860	-
Prior Year Encumbrances Appropriated	<u>14,795</u>	<u>14,795</u>	<u>14,795</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 152</u>	<u>\$ 152</u>	<u>\$ 88,371</u>	<u>\$ 88,219</u>

West Chester Township
 Butler County, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Street Lighting Fund
 For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Special Assessments	\$ 344,938	\$ 328,032	\$ 328,032	\$ -
Total Revenue	344,938	328,032	328,032	-
Expenditures				
Current:				
Public Works				
Street Lighting	599,335	582,429	286,388	296,041
Total Expenditures	599,335	582,429	286,388	296,041
Excess (Deficiency) of Revenues Over (Under) Expenditures	(254,397)	(254,397)	41,644	296,041
Fund Balance at Beginning of Year	254,397	254,397	254,397	-
Fund Balance at End of Year	\$ -	\$ -	\$ 296,041	\$ 296,041

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
UCB Landscape District
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Special Assessments	\$ 125,000	\$ 125,000	\$ 128,880	\$ 3,880
Total Revenue	125,000	125,000	128,880	3,880
Expenditures				
Current:				
Public Works				
Roads and Bridges				
Personal Services	83,534	83,534	68,561	14,973
Other	108,107	108,107	37,180	70,927
Total Expenditures	191,641	191,641	105,741	85,900
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,641)	(66,641)	23,139	89,780
Fund Balance at Beginning of Year	66,615	66,615	66,615	-
Prior Year Encumbrances Appropriated	26	26	26	-
Fund Balance at End of Year	\$ -	\$ -	\$ 89,780	\$ 89,780

West Chester Township
 Butler County, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Park Trust Fund
 For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Total Revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital Outlay	4,684	4,684	-	4,684
Total Expenditures	4,684	4,684	-	4,684
Deficiency of Revenues Under Expenditures	(4,684)	(4,684)	-	4,684
Fund Balance at Beginning of Year	4,684	4,684	4,684	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,684</u>	<u>\$ 4,684</u>

West Chester Township
 Butler County, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Firing Range Trust Fund
 For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$ 2,850	\$ 1,850	\$ 1,850	\$ -
Total Revenue	<u>2,850</u>	<u>1,850</u>	<u>1,850</u>	<u>-</u>
Expenditures				
Current:				
Public Safety				
Police	<u>7,652</u>	<u>6,652</u>	<u>1,193</u>	<u>5,459</u>
Total Expenditures	<u>7,652</u>	<u>6,652</u>	<u>1,193</u>	<u>5,459</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,802)	(4,802)	657	5,459
Fund Balance at Beginning of Year	<u>4,802</u>	<u>4,802</u>	<u>4,802</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,459</u>	<u>\$ 5,459</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Central Business TIF District Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Payments in Lieu of Property Taxes	\$ 2,245,715	\$ 2,245,715	\$ 2,298,043	\$ 52,328
Total Revenue	<u>2,245,715</u>	<u>2,245,715</u>	<u>2,298,043</u>	<u>52,328</u>
Expenditures				
Capital Outlay	4,423,797	2,989,975	-	2,989,975
Payments to Schools	-	1,433,822	1,409,537	24,285
Total Expenditures	<u>4,423,797</u>	<u>4,423,797</u>	<u>1,409,537</u>	<u>3,014,260</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,178,082)	(2,178,082)	888,506	3,066,588
Fund Balance at Beginning of Year	<u>2,178,082</u>	<u>2,178,082</u>	<u>2,178,082</u>	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,066,588</u>	<u>\$ 3,066,588</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Tylersville TIF Service Payments Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Payments in Lieu of Property Taxes	\$ 119,452	\$ 112,981	\$ 112,981	\$ -
Total Revenue	119,452	112,981	112,981	-
Expenditures				
Current:				
Public Works				
Roads and Bridges	-	43,683	43,683	-
Payments to Schools	119,452	69,298	69,298	-
Total Expenditures	119,452	112,981	112,981	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Block Grant Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental Revenue	\$ 13,091	\$ -	\$ -	\$ -
Total Revenue	<u>13,091</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Public Safety				
Police	21,960	348	348	-
Capital Outlay	<u>-</u>	<u>8,521</u>	<u>8,521</u>	<u>-</u>
Total Expenditures	<u>21,960</u>	<u>8,869</u>	<u>8,869</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	(8,869)	(8,869)	(8,869)	-
Fund Balance at Beginning of Year	<u>8,869</u>	<u>8,869</u>	<u>8,869</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Assistance Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Actual</u>
Total Revenue	-	-	-	-
Expenditures				
Current:				
Public Safety				
Police	2,282	2,282	-	2,282
Total Expenditures	2,282	2,282	-	2,282
Deficiency of Revenues Under Expenditures	(2,282)	(2,282)	-	2,282
Fund Balance at Beginning of Year	2,282	2,282	2,282	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,282</u>	<u>\$ 2,282</u>

West Chester Township
 Butler County, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Cin-Day TIF Fund
 For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Payments in Lieu of Property Taxes	\$ 125,537	\$ 40,350	\$ 40,350	\$ -
Total Revenue	125,537	40,350	40,350	-
Expenditures				
Current:				
Public Works				
Roads and Bridges	155,556	38,160	-	38,160
Payments to Schools	-	32,209	24,749	7,460
Total Expenditures	155,556	70,369	24,749	45,620
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,019)	(30,019)	15,601	45,620
Fund Balance at Beginning of Year	30,019	30,019	30,019	-
Fund Balance at End of Year	\$ -	\$ -	\$ 45,620	\$ 45,620

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
West Chester Community Television Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$ 1,687	\$ 1,687	\$ 2,730	\$ 1,043
Franchise Fees	494,746	494,746	571,555	76,809
Total Revenue	<u>496,433</u>	<u>496,433</u>	<u>574,285</u>	<u>77,852</u>
Expenditures				
Current:				
Community Television				
Personal Services	240,970	240,970	222,581	18,389
Other	649,305	649,305	60,796	588,509
	<u>890,275</u>	<u>890,275</u>	<u>283,377</u>	<u>606,898</u>
Capital Outlay	45,000	45,000	-	45,000
Debt Service				
Principal Retirement	49,613	49,613	49,613	-
Interest and Fiscal Charges	38,370	38,370	38,370	-
Total Expenditures	<u>1,023,258</u>	<u>1,023,258</u>	<u>371,360</u>	<u>651,898</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(526,825)</u>	<u>(526,825)</u>	<u>202,925</u>	<u>729,750</u>
Net Change in Fund Balance	(526,825)	(526,825)	202,925	729,750
Fund Balance at Beginning of Year	525,472	525,472	525,472	-
Prior Year Encumbrances Appropriated	1,353	1,353	1,353	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 729,750</u>	<u>\$ 729,750</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
West Chester Connections Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 12,000	\$ 12,000	\$ 24,877	\$ 12,877
Total Revenue	<u>12,000</u>	<u>12,000</u>	<u>24,877</u>	<u>12,877</u>
Expenditures				
Capital Outlay	<u>88,583</u>	<u>88,583</u>	<u>-</u>	<u>88,583</u>
Total Expenditures	<u>88,583</u>	<u>88,583</u>	<u>-</u>	<u>88,583</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(76,583)	(76,583)	24,877	101,460
Fund Balance at Beginning of Year	<u>76,583</u>	<u>76,583</u>	<u>76,583</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,460</u>	<u>\$ 101,460</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Sustainable Infrastructure Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$ 71,869	\$ 71,869	\$ 630,365	\$ 558,496
Total Revenue	<u>71,869</u>	<u>71,869</u>	<u>630,365</u>	<u>558,496</u>
Expenditures				
Current:				
Public Works				
Roads and Bridges	<u>3,242,021</u>	<u>3,242,021</u>	<u>-</u>	<u>3,242,021</u>
Total Expenditures	<u>3,242,021</u>	<u>3,242,021</u>	<u>-</u>	<u>3,242,021</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,170,152)</u>	<u>(3,170,152)</u>	<u>630,365</u>	<u>3,800,517</u>
Other Financing Sources:				
Transfers In	<u>430,373</u>	<u>430,373</u>	<u>430,373</u>	<u>-</u>
Total Other Financing Sources	<u>430,373</u>	<u>430,373</u>	<u>430,373</u>	<u>-</u>
Net Change in Fund Balance	(2,739,779)	(2,739,779)	1,060,738	3,800,517
Fund Balance at Beginning of Year	<u>2,790,696</u>	<u>2,790,696</u>	<u>2,790,696</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 50,917</u>	<u>\$ 50,917</u>	<u>\$ 3,851,434</u>	<u>\$ 3,800,517</u>

West Chester Township, Butler County, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2012

	<u>State Route 747 TIF Debt Service</u>	<u>Central Business District TIF Debt Service</u>	<u>IKEA Road Improvement Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets				
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 2,897,696	\$ 534,923	\$ -	\$ 3,432,619
Total Assets	<u>\$ 2,897,696</u>	<u>\$ 534,923</u>	<u>\$ -</u>	<u>\$ 3,432,619</u>
Liabilities and Fund Balances				
Fund Balances				
Restricted to:				
Tax Increment Financing Districts	\$ 2,897,696	\$ 534,923	\$ -	\$ 3,432,619
Total Fund Balances	<u>2,897,696</u>	<u>534,923</u>	<u>-</u>	<u>3,432,619</u>
Total Liabilities and Fund Balances	<u>\$ 2,897,696</u>	<u>\$ 534,923</u>	<u>\$ -</u>	<u>\$ 3,432,619</u>

West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2012

	State Route 747 TIF Debt Service	Central Business District TIF Debt Service	IKEA Road Improvement Debt Service	Total Nonmajor Debt Service Funds
Revenues				
Other	\$ -	\$ -	\$ 142,866	\$ 142,866
Total Revenues	<u>-</u>	<u>-</u>	<u>142,866</u>	<u>142,866</u>
Expenditures				
Debt Service				
Principal Retirement	747,073	95,000	214,038	1,056,111
Interest and Fiscal Charges	418,994	84,585	9,575	513,154
Total Expenditures	<u>1,166,067</u>	<u>179,585</u>	<u>223,613</u>	<u>1,569,265</u>
Net Change in Fund Balances	(1,166,067)	(179,585)	(80,747)	(1,426,399)
Fund Balances at Beginning of Year	<u>4,063,763</u>	<u>714,508</u>	<u>80,747</u>	<u>4,859,018</u>
Fund Balances at End of Year	<u>\$ 2,897,696</u>	<u>\$ 534,923</u>	<u>\$ -</u>	<u>\$ 3,432,619</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Union Centre Boulevard Tax Incremental Financing Debt Service Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Payments in Lieu of Property Taxes	\$ 4,171,786	\$ 4,171,786	\$ 7,929,285	\$ 3,757,499
Total Revenue	<u>4,171,786</u>	<u>4,171,786</u>	<u>7,929,285</u>	<u>3,757,499</u>
Expenditures				
Capital Outlay	3,909,027	2,587,682	-	2,587,682
Debt Service				
Principal Retirement	2,931,740	3,695,951	3,695,951	-
Interest and Fiscal Charges	1,304,095	1,861,229	1,861,229	-
Total Expenditures	<u>8,144,862</u>	<u>8,144,862</u>	<u>5,557,180</u>	<u>2,587,682</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	(3,973,076)	(3,973,076)	2,372,105	6,345,181
Fund Balance at Beginning of Year	<u>3,973,076</u>	<u>3,973,076</u>	<u>3,973,076</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,345,181</u>	<u>\$ 6,345,181</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 747 TIF Debt Service Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Payments in Lieu of Property Taxes	\$ 2,516,477	\$ -	\$ -	\$ -
Total Revenue	<u>2,516,477</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Capital Outlay	4,039,929	1,523,452	-	1,523,452
Debt Service				
Principal Retirement	1,339,330	1,339,330	747,073	592,257
Interest and Fiscal Charges	<u>1,200,981</u>	<u>1,200,981</u>	<u>418,994</u>	<u>781,987</u>
Total Expenditures	<u>6,580,240</u>	<u>4,063,763</u>	<u>1,166,067</u>	<u>2,897,696</u>
Deficiency of Revenues Under Expenses	(4,063,763)	(4,063,763)	(1,166,067)	2,897,696
Fund Balance at Beginning of Year	<u>4,063,763</u>	<u>4,063,763</u>	<u>4,063,763</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,897,696</u>	<u>\$ 2,897,696</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Central Business District TIF Debt Service Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Payments in Lieu of Property Taxes	\$ 176,141	\$ -	\$ -	\$ -
Total Revenue	<u>176,141</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Capital Outlay	711,064	534,923	-	534,923
Debt Service				
Principal Retirement	95,000	95,000	95,000	-
Interest and Fiscal Charges	<u>84,585</u>	<u>84,585</u>	<u>84,585</u>	<u>-</u>
Total Expenditures	<u>890,649</u>	<u>714,508</u>	<u>179,585</u>	<u>534,923</u>
Deficiency of Revenues Under Expenditures	(714,508)	(714,508)	(179,585)	534,923
Fund Balance at Beginning of Year	<u>714,508</u>	<u>714,508</u>	<u>714,508</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 534,923</u>	<u>\$ 534,923</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
IKEA Road Improvement Debt Service Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Other	\$ 142,866	\$ 142,866	\$ 142,866	\$ -
Total Revenue	<u>142,866</u>	<u>142,866</u>	<u>142,866</u>	<u>-</u>
Expenditures				
Debt Service				
Principal Retirement	220,000	214,038	214,038	-
Interest and Fiscal Charges	<u>3,613</u>	<u>9,575</u>	<u>9,575</u>	<u>-</u>
Total Expenditures	<u>223,613</u>	<u>223,613</u>	<u>223,613</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	(80,747)	(80,747)	(80,747)	-
Fund Balance at Beginning of Year	<u>80,747</u>	<u>80,747</u>	<u>80,747</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

West Chester Township, Butler County, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2012

	Beckett Park Capital Improvements	UCB/Mulhauser Phase 1	Total Nonmajor Capital Projects Funds
Total Assets	\$ -	\$ -	\$ -
Liabilities and Fund Balances			
Total Liabilities	\$ -	\$ -	\$ -
Total Fund Balances	-	-	-
Total Liabilities and Fund Balances	\$ -	\$ -	\$ -

West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2012

	Beckett Park Capital Improvements	UCB/Mulhauser Phase 1	Total Nonmajor Capital Projects Funds
Total Revenues	\$ -	\$ -	\$ -
Expenditures			
Capital Outlay	375,063	208,538	583,601
Debt Service			
Principal Retirement	139,007	-	139,007
Total Expenditures	514,070	208,538	722,608
Net Change in Fund Balances	(514,070)	(208,538)	(722,608)
Fund Balances at Beginning of Year	514,070	208,538	722,608
Fund Balances at End of Year	\$ -	\$ -	\$ -

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Beckett Park Capital Improvements Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Total Revenue:	-	-		
Expenditures				
Capital Outlay	539,450	400,443	400,443	-
Debt Service				
Principal Retirement	-	139,007	139,007	-
Total Expenditures	<u>539,450</u>	<u>539,450</u>	<u>539,450</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	(539,450)	(539,450)	(539,450)	-
Fund Balance at Beginning of Year	303,699	303,699	303,699	-
Prior Year Encumbrances Appropriated	<u>235,751</u>	<u>235,751</u>	<u>235,751</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

West Chester Township
 Butler County, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 UCB/Muhlhauser Phase 1 Fund
 For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Total Revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital Outlay	<u>267,014</u>	<u>267,014</u>	<u>267,014</u>	<u>-</u>
Total Expenditures	<u>267,014</u>	<u>267,014</u>	<u>267,014</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	(267,014)	(267,014)	(267,014)	-
Fund Balance at Beginning of Year	33,502	33,502	33,502	-
Prior Year Encumbrances Appropriated	<u>233,512</u>	<u>233,512</u>	<u>233,512</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Bequest Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$ 38	\$ 38	\$ 169	\$ 131
Total Revenue	<u>38</u>	<u>38</u>	<u>169</u>	<u>131</u>
Expenditures				
Current:				
Cemetery	90	100	95	5
Capital Outlay	<u>15,813</u>	<u>15,803</u>	<u>-</u>	<u>15,803</u>
Total Expenditures	<u>15,903</u>	<u>15,903</u>	<u>95</u>	<u>15,808</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,865)	(15,865)	74	15,939
Fund Balance at Beginning of Year	<u>15,865</u>	<u>15,865</u>	<u>15,865</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,939</u>	<u>\$ 15,939</u>

STATISTICAL SECTION

West Chester Township

Statistical Section

This is part of the Township’s comprehensive annual financial report presenting detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Township’s overall financial health. These tables are presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

Contents	Tables
<i>Financial Trends</i> These schedules contain trend information to help understand how the Township’s financial performance and well being have changed over time.	1 – 4
<i>Revenue Capacity</i> These schedules contain information to help assess the Township’s most significant local revenue source.	5 – 8
<i>Debt Capacity</i> These schedules present information to help the reader assess the affordability of the Township’s current levels of outstanding debt and the Township’s ability to issue additional debt in the future.	9 – 12
<i>Demographic and Economic Information</i> These schedules offer demographic and economic indicators to help the reader understand the environment the Township’s financial activities take place in.	13 – 14
<i>Operating Information</i> These Schedules contain service and infrastructure data to help the reader understand how the information in the Township’s financial reports relates to the services the Township provides and the activities it performs.	15 – 17

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Township implemented GASB 34 in 2001; schedules presenting government-wide information include information beginning that year.

Table 1

West Chester Township
Butler County, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
Net Investment in Capital Assets	\$57,618,359	\$55,505,062	\$52,779,552	\$49,896,492	\$39,389,896	\$36,904,077	\$34,969,598	\$39,569,561	\$37,827,544	\$28,019,055
Restricted:										
Public Safety	-	-	-	23,535,857	11,588,266	10,153,288	8,581,571	7,952,425	-	10,707,994
Capital Projects	-	722,608	205,973	6,418,414	12,411,928	7,499,777	738,973	2,570,036	3,079,337	8,244,980
Debt Service	-	-	-	9,362,446	17,461,128	10,530,180	4,116,910	2,669,243	2,083,319	6,616,014
Tax Increment Financing Districts	43,634,109	38,454,007	31,606,069	6,977,025	7,278,441	17,519,561	7,103,910	5,613,838	-	-
Other Purposes	-	-	6,430,925	3,542,898	7,421,785	13,198,807	3,862,320	2,574,468	10,135,916	9,130,012
Permanent Fund Principal	5,000	5,000	5,000	-	-	-	-	-	-	-
Police	8,999,388	8,719,380	7,767,373	-	-	-	-	-	-	-
Fire & EMS	16,375,354	16,410,516	15,045,882	-	-	-	-	-	-	-
Cemetery	170,483	183,010	-	-	-	-	-	-	-	-
Public Works	3,453,804	3,145,779	-	-	-	-	-	-	-	-
Parks and Recreation	4,684	68,442	-	-	-	-	-	-	-	-
Economic Development	79,352	80,555	-	-	-	-	-	-	-	-
	19,205,136									
Unrestricted	-	17,930,305	14,556,558	10,001,103	21,531,704	9,451,353	28,968,259	18,499,622	13,514,425	3,801,188
Total Governmental Activities Net Position	<u>\$149,545,669</u>	<u>\$141,224,664</u>	<u>\$128,397,332</u>	<u>\$109,734,235</u>	<u>\$117,083,148</u>	<u>\$105,257,043</u>	<u>\$88,341,541</u>	<u>\$79,449,193</u>	<u>\$66,640,541</u>	<u>\$66,519,243</u>

Table 2

West Chester Township
Butler County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Expenses										
Governmental Activities:										
General Government	\$3,569,602	\$3,695,941	\$3,405,579	\$3,502,126	\$3,454,072	\$3,006,753	\$2,734,738	\$2,642,717	\$3,260,737	\$3,895,612
Public Safety										
Police	13,784,747	14,539,533	13,714,991	13,243,047	13,954,207	12,526,341	11,002,115	10,268,368	9,065,050	9,215,806
Fire and Emergency Medical Services	12,272,983	11,464,369	11,051,091	10,015,840	9,563,800	8,539,845	7,779,877	7,502,331	7,368,477	6,786,432
Public Works	6,064,365	5,408,397	5,133,245	4,361,108	5,282,507	4,690,377	4,170,998	4,083,716	5,023,063	3,224,230
Cemetery	298,287	312,165	306,926	287,979	276,067	232,351	215,535	210,308	206,496	183,273
Parks and Recreation	794,996	802,269	731,399	987,080	1,080,091	853,752	721,917	650,340	693,239	864,872
Planning and Zoning	778,756	785,765	902,181	874,653	871,705	630,290	634,015	558,974	530,879	524,561
Economic Development	30,755	22,160	57,046	43,616	44,860	252,434	297,154	290,192	235,185	233,023
Community Television	295,799	327,264	337,480	376,493	460,279	532,959	552,770	688,602	477,676	490,651
Payments to Schools	3,122,393	3,434,272	3,104,424	-	-	-	-	-	-	-
Interest and Fiscal Charges	2,653,662	2,977,366	3,356,025	3,638,918	3,904,929	2,574,261	2,247,116	1,894,510	1,898,140	1,565,359
<i>Total Governmental Activities Expenses</i>	<u>43,666,345</u>	<u>43,769,501</u>	<u>42,100,387</u>	<u>37,330,860</u>	<u>38,892,517</u>	<u>33,839,363</u>	<u>30,356,235</u>	<u>28,790,058</u>	<u>28,758,942</u>	<u>26,983,819</u>
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	261,512	423,163	456,298	438,719	466,873	519,198	510,746	20,930	19,460	371,161
Public Safety										
Police	291,347	160,556	220,426	237,636	284,631	408,730	149,597	73,811	159,019	35,843
Fire and Emergency Medical Services	1,077,908	1,419,119	1,194,821	1,172,990	1,181,170	975,851	1,104,124	904,138	1,002,201	-
Public Works	3,587	9,066	25,149	31,993	38,825	75,174	-	-	-	-
Cemetery	70,924	125,483	123,193	131,980	129,558	297,335	42,699	35,530	64,950	82,752
Parks and Recreation	82,606	57,715	59,733	37,589	25,305	5,355	4,931	-	-	-
Planning and Zoning	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Community Television	705,859	535,256	528,158	513,052	494,313	493,537	481,735	1,518	1,040	405,231
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Subtotal - Charges for Services	<u>2,493,743</u>	<u>2,730,358</u>	<u>2,607,778</u>	<u>2,563,959</u>	<u>2,620,675</u>	<u>2,775,180</u>	<u>2,293,832</u>	<u>1,035,927</u>	<u>1,246,670</u>	<u>894,987</u>
Operating Grants and Contributions:										
General Government	368,214	46,958	377,145	263,956	163,775	14,212	14,381	21,455	88,627	105,216
Public Safety										
Police	20,179	51,066	70,383	4,162	1,200	3,300	3,180	184,148	14,421	26,508
Fire and Emergency Medical Services	2,500	6,592	5,882	5,000	2,903	27,600	83,102	158,851	247,261	22,160
Public Works	456,912	335,681	311,670	320,928	313,539	297,413	315,748	1,476,264	377,463	531,480
Cemetery	-	-	-	-	-	-	-	46,612	-	-
Parks and Recreation	-	-	-	-	322	398	1,005	5,728	20,991	19,577
Planning and Zoning	-	-	-	-	-	-	-	-	2,740	-
Economic Development	27,500	-	-	40,149	60,882	50,154	48,000	25,500	-	-
Community Television	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Subtotal - Operating Grants and Contributions	<u>875,305</u>	<u>440,297</u>	<u>765,080</u>	<u>634,195</u>	<u>542,621</u>	<u>393,077</u>	<u>465,416</u>	<u>1,918,558</u>	<u>751,503</u>	<u>704,941</u>

(continued)

Table 2

West Chester Township
Butler County, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Capital Grants and Contributions:										
General Government	-	165,000	454,184	-	-	-	-	-	-	-
Public Safety										
Police	-	2,522	6,300	4,200	92,513	297	39,937	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Parks and Recreation	368,174	195,903	656,171	299,435	-	-	21,804	751,921	-	-
Subtotal - Capital Grants and Contributions	<u>368,174</u>	<u>363,425</u>	<u>1,116,655</u>	<u>303,635</u>	<u>92,513</u>	<u>297</u>	<u>61,741</u>	<u>751,921</u>	<u>-</u>	<u>-</u>
<i>Total Governmental Activities Program Revenues</i>	<u>3,737,222</u>	<u>3,534,080</u>	<u>4,489,513</u>	<u>3,501,789</u>	<u>3,255,809</u>	<u>3,168,554</u>	<u>2,820,989</u>	<u>3,706,406</u>	<u>1,998,173</u>	<u>1,599,928</u>
Net (Expense)/Revenue										
Governmental Activities	<u>(39,929,123)</u>	<u>(40,235,421)</u>	<u>(37,610,874)</u>	<u>(33,829,071)</u>	<u>(35,636,708)</u>	<u>(30,670,809)</u>	<u>(27,535,246)</u>	<u>(25,083,652)</u>	<u>(26,760,769)</u>	<u>(25,383,891)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	1,736,856	1,816,993	1,768,348	1,770,577	1,839,766	1,891,603	1,771,171	1,956,756	1,964,899	1,647,980
Other Special Purposes	-	-	-	-	-	-	-	-	-	-
Public Works	1,228,330	1,330,038	1,303,246	1,184,589	1,401,685	1,363,696	1,276,823	1,391,946	940,549	1,234,015
Public Safety - Police	10,881,866	11,787,425	9,631,848	8,408,683	10,870,521	10,713,134	10,034,291	11,168,067	9,928,180	9,928,177
Public Safety - Fire	9,346,428	9,743,871	9,397,570	8,269,447	6,916,081	10,702,119	5,983,881	6,710,470	5,968,661	5,956,494
Payments in Lieu of Taxes	16,220,520	18,172,668	22,169,608	10,988,357	-	12,517,872	9,757,839	8,935,510	4,791,608	11,095,536
Permissive Taxes	799,439	803,037	774,830	608,573	784,332	699,444	669,829	464,136	445,097	431,451
Grants and Contributions not restricted to specific programs	7,152,318	8,296,103	9,644,421	8,055,479	8,152,576	6,386,390	5,176,807	5,158,280	1,748,477	7,983,939
Unrestricted Investment Earnings	649,553	763,686	1,111,840	968,761	2,981,062	3,039,296	1,369,578	1,041,170	295,975	336,126
Miscellaneous	234,818	348,932	472,260	245,394	497,088	272,757	387,375	1,092,133	798,621	435,693
<i>Total Governmental Activities</i>	<u>48,250,128</u>	<u>53,062,753</u>	<u>56,273,971</u>	<u>40,499,860</u>	<u>33,443,111</u>	<u>47,586,311</u>	<u>36,427,594</u>	<u>37,918,468</u>	<u>26,882,067</u>	<u>39,049,411</u>
Change in Net Position										
Governmental Activities	<u>\$ 8,321,005</u>	<u>\$ 12,827,332</u>	<u>\$ 18,663,097</u>	<u>\$ 6,670,789</u>	<u>\$ (2,193,597)</u>	<u>\$ 16,915,502</u>	<u>\$ 8,892,348</u>	<u>\$ 12,834,816</u>	<u>\$ 121,298</u>	<u>\$ 13,665,520</u>

Table 3

West Chester Township
Butler County, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ 1,333,122	\$ 329,133	\$ 149,790	\$ 244,619	\$ 158,835	\$ 231,783	\$ 125,390
Unreserved	-	-	-	9,463,533	11,815,965	8,812,058	5,544,928	3,362,792	2,065,433	926,032
Nonspendable	140,204	167,083	154,073	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	4,803,465	3,381,532	1,353,659	-	-	-	-	-	-	-
Assigned	142,498	511,629	313,686	-	-	-	-	-	-	-
Unassigned	12,355,795	11,378,698	10,756,245	-	-	-	-	-	-	-
Total General Fund	<u>17,441,962</u>	<u>15,438,942</u>	<u>12,577,663</u>	<u>10,796,655</u>	<u>12,145,098</u>	<u>8,961,848</u>	<u>5,789,547</u>	<u>3,521,627</u>	<u>2,297,216</u>	<u>1,051,422</u>
All Other Governmental Funds										
Reserved	-	-	-	4,521,111	12,826,039	18,186,279	2,640,572	1,595,951	7,571,699	4,248,467
Unreserved, Undesignated, Reported in:										
Special Revenue funds	-	-	-	35,372,061	29,323,592	28,870,776	19,547,801	16,140,731	10,888,713	15,200,895
Debt Service funds	-	-	-	9,362,446	7,822,724	5,145,220	4,116,910	2,669,243	2,083,319	3,610,768
Capital Projects funds	-	-	-	4,356,807	2,009,205	(1,745,790)	5,240,072	2,570,036	3,079,337	1,301,808
Nonspendable	342,642	511,805	2,376,709	-	-	-	-	-	-	-
Restricted	71,861,592	66,169,609	58,861,558	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	(519,464)	(169,461)	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>72,204,234</u>	<u>66,161,950</u>	<u>61,068,806</u>	<u>53,612,425</u>	<u>51,981,560</u>	<u>50,456,485</u>	<u>31,545,355</u>	<u>22,975,961</u>	<u>23,623,068</u>	<u>24,361,938</u>
Total Governmental Funds	<u>\$ 89,646,196</u>	<u>\$ 81,600,892</u>	<u>\$ 73,646,469</u>	<u>\$ 64,409,080</u>	<u>\$ 64,126,658</u>	<u>\$ 59,418,333</u>	<u>\$ 37,334,902</u>	<u>\$ 26,497,588</u>	<u>\$ 25,920,284</u>	<u>\$ 25,413,360</u>

West Chester Township
Butler County, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues										
Property and Other Taxes	\$24,104,385	\$ 25,329,459	\$ 22,671,034	\$ 23,604,559	\$ 24,088,252	\$ 24,570,472	\$ 20,362,527	\$ 19,789,138	\$ 19,246,647	\$ 18,108,793
Charges for Services	1,413,214	1,316,423	1,458,732	1,433,195	1,419,961	1,213,070	1,220,037	1,021,328	1,074,619	45,875
Licenses and Permits	1,080,040	904,846	894,331	886,905	888,725	1,144,501	875,575	953,422	588,399	433,957
Fines and Forfeitures	287,034	180,361	268,850	257,550	305,954	421,407	190,173	267,344	384,772	284,681
Intergovernmental	8,182,659	9,605,095	9,657,093	8,610,240	7,831,996	6,678,145	6,132,181	5,618,106	4,943,490	4,333,619
Special Assessments	553,412	459,040	444,435	465,188	448,892	551,848	289,232	385,435	247,572	274,674
Interest	1,199,870	696,385	656,036	638,896	3,357,806	2,790,910	1,328,269	951,318	295,975	336,126
Payments in Lieu of Taxes	16,220,520	18,172,668	22,169,608	13,535,793	12,745,222	10,745,823	8,032,767	5,135,629	5,438,037	5,011,070
Contributions and Donations	34,085	36,512	374,032	54,188	93,972	65,519	82,789	42,416	108,201	143,042
Other	309,371	224,985	469,055	392,187	169,322	148,059	103,792	81,601	27,554	353,989
Total Revenues	53,384,590	56,925,774	59,063,206	49,878,701	51,350,102	48,329,754	38,617,342	34,245,737	32,355,266	29,325,826
Expenditures										
Current:										
General Government	2,823,055	3,159,669	2,883,939	3,211,846	3,131,233	2,696,439	2,557,181	2,512,935	2,914,786	3,280,700
Public Safety:										
Police	12,876,981	13,329,275	12,901,535	12,409,422	12,523,090	11,124,221	10,361,037	10,073,297	9,217,357	8,041,352
Fire & EMS	11,211,694	11,429,411	9,603,700	9,552,345	9,012,053	7,936,863	7,507,915	7,400,763	6,801,084	6,224,571
Public Works	2,395,595	2,573,973	2,985,639	2,868,633	3,311,362	3,207,764	2,619,605	2,545,559	3,306,851	1,779,878
Cemetery	279,695	274,839	271,104	242,334	238,633	216,185	202,820	196,445	182,833	176,259
Parks and Recreation	529,039	543,889	515,970	733,299	716,021	583,139	624,051	662,494	649,554	796,895
Planning and Zoning	768,852	783,293	902,181	869,923	875,108	620,205	626,332	566,516	490,291	481,239
Economic Development	28,883	18,752	40,218	42,998	33,606	253,117	296,910	298,392	225,490	213,120
Community Television	283,171	285,127	290,209	350,181	357,122	382,677	375,537	544,544	375,995	334,115
Payments to Schools	3,122,393	3,434,272	3,104,424	2,547,436	3,430,469	-	-	-	-	-
Capital Outlay	3,423,546	5,681,033	7,135,399	18,206,852	21,836,764	10,381,100	5,611,402	5,496,034	8,101,509	5,162,972
Debt Service										
Principal Retirement	5,100,000	4,660,000	4,185,000	3,950,000	6,620,000	2,270,000	1,760,000	1,560,000	1,355,000	900,000
Interest and Fiscal Charges	2,535,161	2,911,795	3,286,797	3,707,085	4,022,675	2,752,383	2,341,415	1,881,534	1,972,547	1,725,092
Refunding Bond Issuance Costs	151,344	-	200,551	-	-	-	-	-	-	-
Total Expenditures	45,529,409	49,085,328	48,306,666	58,692,354	66,108,136	42,424,093	34,884,205	33,738,513	35,593,297	29,116,193
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,855,181	7,840,446	10,756,540	(8,813,653)	(14,758,034)	5,905,661	3,733,137	507,224	(3,238,031)	209,633
Other Financing Sources (Uses)										
Issuance of Debt	-	-	-	8,990,000	19,085,000	15,695,000	6,760,000	-	3,725,000	12,200,000
Premiums from Bonds Issued	-	-	-	86,192	329,109	390,389	28,399	-	-	-
Premium on Refunding Bonds	454,588	-	186,730	-	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	(7,535,000)	-	(11,760,000)	-	-	-	-	-	-	-
Advance Refunding Escrow	(718,450)	-	(660,881)	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	33,985	113,977	-	19,883	52,250	38,153	301,244	19,475	-	-
Refunding Bonds Issued	7,955,000	-	10,715,000	-	-	-	-	-	-	-
Premiums from Notes Issued	-	-	-	-	-	54,228	14,534	23,948	19,955	-
Transfers In	1,442,042	150,000	2,694,886	1,770,000	912,753	639,489	1,109,026	550,000	4,560,000	154,847
Transfers Out	(1,442,042)	(150,000)	(2,694,886)	(1,770,000)	(912,753)	(639,489)	(1,109,026)	(550,000)	(4,560,000)	(154,847)
Proceeds from Sale of Land	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	190,123	113,977	(1,519,151)	9,096,075	19,466,359	16,177,770	7,104,177	43,423	3,744,955	12,200,000
Net Change in Fund Balances	\$ 8,045,304	\$ 7,954,423	\$ 9,237,389	\$ 282,422	\$ 4,708,325	\$ 22,083,431	\$ 10,837,314	\$ 550,647	\$ 506,924	\$ 12,409,633
Debt Service as a Percentage of Noncapital Expenditures	17.9%	17.7%	17.9%	19.3%	23.8%	15.8%	13.9%	12.8%	12.3%	10.5%

Table 5

West Chester Township
Butler County, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Tax Year	Real Property				Public Utility and Tangible Personal Property		Total		Township Total Direct Rate	
	Personal/Agriculture		Commercial/ Industrial		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Effective Rate	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value					Residential	Commercial
2012	1,205,097,480	3,443,135,657	512,149,280	1,463,283,657	57,494,080	65,334,182 ¹	1,774,740,840	4,971,753,496	14.4900	14.4900
2011	1,201,138,940	3,431,825,543	528,358,200	1,509,594,857	55,203,620	62,731,386	1,784,700,760	5,004,151,786	14.4900	14.4900
2010	1,261,502,140	3,604,291,829	577,287,300	1,649,392,286	53,302,755	90,969,402	1,892,092,195	5,344,653,517	14.4191	14.2620
2009	1,255,880,200	3,588,229,143	657,554,350	1,878,726,714	50,358,870	85,792,868	1,963,793,420	5,552,748,725	13.0281	13.1657
2008	1,294,850,430	3,699,572,657	593,055,170	1,694,443,343	194,855,450	290,982,094	2,082,761,050	5,684,998,094	12.6027	12.6963
2007	1,211,154,310	3,460,440,886	493,940,010	1,411,257,171	189,291,195	1,214,351,175	1,894,385,515	6,086,049,232	13.2468	14.2458
2006	1,174,375,310	3,355,358,029	474,785,430	1,356,529,800	219,019,128	980,084,530	1,868,179,868	5,691,972,359	13.2986	14.4294
2005	1,129,110,090	3,226,028,829	468,515,100	1,338,614,571	263,314,244	913,579,046	1,860,939,434	5,478,222,446	10.8692	12.2260
2004	1,061,645,100	3,033,271,714	442,750,050	1,265,000,143	240,796,549	415,893,995	1,745,191,699	4,714,165,852	11.2055	12.0344
2003	1,032,939,700	2,951,256,286	423,356,530	1,209,590,086	230,101,211	395,772,075	1,686,397,441	4,556,618,446	11.2829	12.2432

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: Butler County Auditor

¹ Using the .88 percent calculation as was used in 2011

West Chester Township, Butler County
Property Tax Rates - Direct and Overlapping Governments (Per \$1,00 of Assessed Valuation)
Last Ten Years

Table 6

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Total Millage	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 13.0900	\$ 13.0900	\$ 13.0900
Overlapping Rates by Taxing District										
Township										
Residential/Agricultural Real	\$ 14.5900	\$ 14.5900	\$ 14.4191	\$ 13.0281	\$ 12.6027	\$ 13.2468	\$ 13.2986	\$ 10.8692	\$ 11.2055	\$ 11.2829
Commerical/Industrial and Public Utility Real	\$ 14.5900	\$ 14.5900	\$ 14.2620	\$ 13.1657	\$ 12.6963	\$ 14.2458	\$ 14.4294	\$ 12.2260	\$ 12.0344	\$ 12.2432
General Business and Public Utility Personal	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 13.0900	\$ 13.0900	\$ 13.0900
School District										
Residential/Agricultural Real	\$ 38.6936	\$ 38.6688	\$ 37.2277	\$ 36.6835	\$ 35.7572	\$ 36.8457	\$ 37.0125	\$ 37.6113	\$ 32.9287	\$ 33.2339
Commerical/Industrial and Public Utility Real	\$ 44.2182	\$ 43.3290	\$ 40.3078	\$ 38.4555	\$ 37.5099	\$ 41.3399	\$ 41.9069	\$ 41.8185	\$ 35.7105	\$ 36.3094
General Business and Public Utility Personal	\$ 65.8400	\$ 65.8400	\$ 65.8400	\$ 65.3400	\$ 65.3400	\$ 65.3400	\$ 65.3900	\$ 65.6400	\$ 60.0400	\$ 60.0400
County										
Residential/Agricultural Real	\$ 9.0855	\$ 9.0774	\$ 8.9509	\$ 8.8852	\$ 8.5513	\$ 9.3302	\$ 9.8474	\$ 8.3963	\$ 7.9388	\$ 7.3392
Commerical/Industrial and Public Utility Real	\$ 9.5512	\$ 9.5426	\$ 9.2112	\$ 8.9684	\$ 8.6515	\$ 10.0750	\$ 10.6185	\$ 9.0224	\$ 8.3764	\$ 7.8832
General Business and Public Utility Personal	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7450	\$ 9.7500	\$ 10.4500	\$ 10.9500	\$ 9.4400	\$ 8.7400	\$ 8.7400
Butler Tech JVS										
Residential/Agricultural Real	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300
Commerical/Industrial and Public Utility Real	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300
General Business and Public Utility Personal	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300
Metroparks										
Residential/Agricultural Real	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commerical/Industrial and Public Utility Real	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Business and Public Utility Personal	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Middletown Public Library										
Residential/Agricultural Real	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commerical/Industrial and Public Utility Real	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Business and Public Utility Personal	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total all Districts										
Residential/Agricultural Real	\$ 50.9591	\$ 50.9262	\$ 49.3586	\$ 47.4987	\$ 46.2385	\$ 48.1060	\$ 48.7899	\$ 47.9376	\$ 42.7975	\$ 42.5031
Commerical/Industrial and Public Utility Real	\$ 56.9494	\$ 56.0516	\$ 52.6990	\$ 49.3539	\$ 48.0914	\$ 53.3449	\$ 54.4554	\$ 52.7709	\$ 46.0169	\$ 46.1226
General Business and Public Utility Personal	\$ 93.3300	\$ 93.3300	\$ 93.3300	\$ 91.6050	\$ 91.6100	\$ 92.3100	\$ 92.8600	\$ 90.1000	\$ 83.8000	\$ 83.8000

Source: Butler 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 (Table 5) generated the property tax revenue billed in that year.
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.

Table 7

West Chester Township
Butler County, Ohio
Principal Taxpayers - Real Estate Tax
2012 and 2002

2012		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Duke Energy Ohio, Inc	\$ 45,277,180	2.55 %
Duke Realty Ohio	12,790,640	0.72
First Industrial LP	9,876,740	0.56
US Industrial REIT	9,065,000	0.51
Dugan Financing LLC	8,297,030	0.47
Cincinnati Lesaint Industrial	8,050,000	0.45
Lakes at West Chester Village	6,930,000	0.39
Landings at Beckett Ridge LLC	6,916,590	0.39
Union Station of West Chester	6,183,710	0.35
Meijer Stores, LTD	5,835,000	0.33
Total	<u>\$119,221,890</u>	<u>6.72 %</u>
Total Assessed Valuation	<u>\$ 1,774,740,840</u>	
2002		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dugan Financing LLC	\$44,197,930	2.57 %
Cinergy	30,468,460	1.77
Centerpoint Realty	13,105,870	0.76
Distribution Fund II, LLC	12,963,830	0.75
Cincinnati Bell	10,579,890	0.61
Atlantic Financing Group, LTD	8,507,490	0.49
Dugan Realty	8,307,350	0.48
Station of West Chester LLC	7,149,010	0.42
Security Capital	6,986,010	0.41
FXI Logistex	6,886,910	0.40
Total	<u>\$149,152,750</u>	<u>8.66 %</u>
Total Assessed Valuation	<u>\$1,721,977,960</u>	

Source: Butler County Auditor

(1) The amounts presented represent the assessed values upon which 2012 and 2002 collections were based.

Table 8

West Chester Township
Butler County, Ohio
Property Tax Levies and Collections
Last Ten Years

Collection Year	Current Tax Levy	Current Tax Collections (1)	Percent Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Current Tax Levy	Outstanding Delinquent Taxes (2)	Percent of Outstanding Delinquent Taxes To Current Tax Levy
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2006	18,639,112	17,989,934	96.52%	427,584	18,417,518	98.81%	1,169,603	6.27%
2007	23,122,074	21,881,413	94.63%	402,302	22,283,715	96.37%	1,421,658	6.15%
2008	23,718,093	22,882,039	96.48%	924,968	23,807,007	100.37%	1,013,412	4.27%
2009	24,502,385	23,455,477	95.73%	719,143	24,174,620	98.66%	1,288,117	5.26%
2010	25,706,672	24,196,564	94.13%	555,666	24,752,230	96.29%	1,559,218	6.07%
2011	27,177,140	26,063,374	95.90%	984,460	27,047,833	99.52%	1,282,517	4.72%
2012	26,038,784	25,081,962	96.33%	151,435	25,233,397	96.91%	1,189,167	4.57%

(1) State Reimbursements of Rollback and Homestead Exemptions are included.

(2) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

(3) 2006-2010 Delinquent tax collections were reworked by the auditor's office. Prior years unknown.

West Chester Township
Butler County, Ohio
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years

Year	Population (1)	Governmental Activities					Tax Increment Financing Revenue Notes Payable	Total Debt	Percentage of Personal Income	Per Capita
		General Obligation Bonds	Revenue Bonds	Other Long Term Obligations	General Obligation Notes Payable					
2012	62,582	\$ 59,605,000	\$ -	\$ -	\$ -	\$ -	\$ 59,605,000	3.19%	\$ 952.43	
2011	60,958	\$ 64,285,000	\$ -	\$ -	\$ -	\$ -	\$ 64,285,000	3.53%	\$ 1,054.58	
2010	60,958	\$ 68,945,000	\$ -	\$ -	\$ -	\$ -	\$ 68,945,000	3.79%	\$ 1,131.02	
2009	62,775	\$ 74,175,000	\$ -	\$ 1,134,946	\$ -	\$ -	\$ 75,309,946	4.02%	\$ 1,199.68	
2008	54,895	\$ 69,135,000	\$ -	\$ 1,121,349	\$ -	\$ 3,620,000	\$ 73,876,349	4.51%	\$ 1,345.78	
2007	54,895	\$ 53,440,000	\$ 3,230,000	\$ 859,222	\$ 5,000,000	\$ 3,830,000	\$ 66,359,222	4.05%	\$ 1,208.84	
2006	54,895	\$ 39,880,000	\$ 3,365,000	\$ 526,398	\$ -	\$ 3,785,000	\$ 47,556,398	2.90%	\$ 866.32	
2005	54,895	\$ 34,700,000	\$ 3,545,000	\$ 523,668	\$ 4,525,000	\$ -	\$ 43,293,668	2.64%	\$ 788.66	
2004	54,895	\$ 36,080,000	\$ 3,725,000	\$ 548,745	\$ 4,525,000	\$ -	\$ 44,878,745	2.74%	\$ 817.54	
2003	54,895	\$ 37,435,000	\$ -	\$ 573,822	\$ -	\$ -	\$ 38,008,822	2.32%	\$ 692.39	

(1)

- (a) Years 2003-2008 - 2000 Federal Census
- (b) Years 2009 Hamilton County Regional Planning Commission
- (c) Years 2010-2011 - 2010 Federal Census
- (a) Years 2012 - Sites USA

West Chester Township
Butler County, 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)	Less: \$ Amount Restricted / Committed or Assigned for Debt Service	Net Bonded Debt	Ratio of Gross Bonded Debt to Estimated Actual Value of Taxable Property	Gross Bonded Debt Per Capital	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Net Bonded Debt Per Capital
2012	62,582	\$ 4,971,753,496	\$ 59,605,000	\$ -	\$ 59,605,000	1.20%	\$ 952.43	1.20%	\$ 952.43
2011	60,958	\$ 5,004,151,786	\$ 64,285,000	\$ -	\$ 64,285,000	1.28%	\$ 1,054.58	1.28%	\$ 1,054.58
2010	60,958	\$ 5,344,653,517	\$ 68,945,000	\$ 9,685,128	\$ 59,259,872	1.29%	\$ 1,131.02	1.11%	\$ 972.14
2009	62,775	\$ 5,520,519,425	\$ 74,175,000	\$ 9,362,446	\$ 64,812,554	1.34%	\$ 1,181.60	1.17%	\$ 1,032.46
2008	54,895	\$ 6,037,354,918	\$ 69,135,000	\$ 17,461,128	\$ 51,673,872	1.15%	\$ 1,259.40	0.86%	\$ 941.32
2007	54,895	\$ 5,648,415,346	\$ 58,440,000	\$ 10,530,180	\$ 47,909,820	1.03%	\$ 1,064.58	0.85%	\$ 872.75
2006	54,895	\$ 5,632,219,656	\$ 39,880,000	\$ 4,116,910	\$ 35,763,090	0.71%	\$ 726.48	0.63%	\$ 651.48
2005	54,895	\$ 5,655,626,792	\$ 34,700,000	\$ 2,669,243	\$ 32,030,757	0.61%	\$ 632.12	0.57%	\$ 583.49
2004	54,895	\$ 4,868,129,504	\$ 36,080,000	\$ 2,083,319	\$ 33,996,681	0.74%	\$ 657.25	0.70%	\$ 619.30
2003	54,895	\$ 4,711,715,233	\$ 37,435,000	\$ 6,616,014	\$ 30,818,986	0.79%	\$ 681.94	0.65%	\$ 561.42

Sources:

- (1)
(a) Years 2003-2008 - 2000 Federal Census
(b) Years 2009 Hamilton County Regional Planning Commission
(c) Years 2010-2011 - 2010 Federal Census
(a) Years 2012 - Sites USA

(2) Butler County Auditor

(3) Includes all general obligation bonded debt

Table 11

West Chester Township
Butler County, Ohio
Computation of Direct and Overlapping General Obligation Debt
December 31, 2012

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Township (1)	Amount Applicable To Township
DIRECT DEBT			
West Chester Township	\$ 59,605,000	100.00%	<u>\$ 59,605,000</u>
OVERLAPPING DEBT			
Butler County	70,011,450	23.96%	16,774,743
Mason City School District	115,320,000	0.27%	311,364
Princeton City School District	192,889,930	3.79%	7,310,528
Lakota Local School District	150,585,000	68.35%	102,924,848
Butler Technology & Career Development	3,500,000	21.26%	744,100
Great Oaks Institute of Technology and Career Development	16,170,000	0.34%	<u>54,978</u>
Total Overlapping Debt			<u>128,120,561</u>
Total Direct and Overlapping Debt			<u><u>\$ 187,725,561</u></u>

Source: Ohio Municipal Advisory Council (OMAC)

Note (1):

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the Township's boundaries and dividing by the county's total taxable assessed value.

West Chester Township
Butler County, Ohio
Legal Debt Margin
Last Ten Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Assessed Property Value	\$ 1,741,666,429	\$ 1,801,201,804	\$ 1,921,587,307	\$ 1,927,567,399	\$ 1,946,845,520	\$ 2,080,837,326	\$ 1,960,570,490	\$ 1,890,480,730	\$ 1,784,700,760	\$ 1,774,740,840
<u>10-1/2% Limitation</u>										
Overall Debt Limitation -10-1/2% of Assessed Valuation	182,874,975	189,126,189	201,766,667	202,394,577	204,418,780	218,487,919	205,859,901	198,500,477	187,393,580	186,347,788
Gross Indebtedness	37,435,000	40,605,000	42,770,000	39,880,000	58,440,000	72,755,000	74,175,000	68,945,000	64,285,000	59,605,000
Less Debt Outside Limitations	-	-	-	-	-	-	-	-	-	-
Debt Within 10-1/2% Limitation	37,435,000	40,605,000	42,770,000	39,880,000	58,440,000	72,755,000	74,175,000	68,945,000	64,285,000	59,605,000
Less Debt Service Fund Balance Available	3,610,768	2,083,319	2,669,243	4,116,910	10,767,861	17,461,128	9,362,446	9,685,128	8,832,094	9,777,800
Net Debt Within 10-1/2% Limitation	33,824,232	38,521,681	40,100,757	35,763,090	47,672,139	55,293,872	64,812,554	59,259,872	55,452,906	49,827,200
Legal Debt Margin Within 10-1/2% Limitation	<u>\$ 149,050,743</u>	<u>\$ 150,604,508</u>	<u>\$ 161,665,910</u>	<u>\$ 166,631,487</u>	<u>\$ 156,746,641</u>	<u>\$ 163,194,047</u>	<u>\$ 141,047,347</u>	<u>\$ 139,240,605</u>	<u>\$ 131,940,674</u>	<u>\$ 136,520,588</u>
<u>5-1/2% Limitation</u>										
Unvoted Debt Limitation -5-1/2% of Assessed Valuation	\$ 95,791,654	\$ 99,066,099	\$ 105,687,302	\$ 106,016,207	\$ 107,076,504	\$ 114,446,053	\$ 107,831,377	\$ 103,976,440	\$ 98,158,542	\$ 97,610,746
Gross Indebtedness	37,435,000	40,605,000	42,770,000	39,880,000	58,440,000	72,755,000	74,175,000	68,945,000	64,285,000	59,605,000
Less Debt Outside Limitations	-	-	-	-	-	-	-	-	-	-
Debt Within 5-1/2% Limitation	37,435,000	40,605,000	42,770,000	39,880,000	58,440,000	72,755,000	74,175,000	68,945,000	64,285,000	59,605,000
Less Debt Service Fund Balance Available	3,610,768	2,083,319	2,669,243	4,116,910	10,767,861	17,461,128	9,362,446	9,685,128	8,832,094	9,777,800
Net Debt Within 5-1/2% Limitation	33,824,232	38,521,681	40,100,757	35,763,090	47,672,139	55,293,872	64,812,554	59,259,872	55,452,906	49,827,200
Legal Debt Margin Within 5-1/2% Limitation	<u>\$ 61,967,422</u>	<u>\$ 60,544,418</u>	<u>\$ 65,586,545</u>	<u>\$ 70,253,117</u>	<u>\$ 59,404,365</u>	<u>\$ 59,152,181</u>	<u>\$ 43,018,823</u>	<u>\$ 44,716,568</u>	<u>\$ 42,705,636</u>	<u>\$ 47,783,546</u>

West Chester Township
Butler County, 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)	Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (1)	Butler County Unemployment Rate (2)	Average Sales Price of Residential Property (3)	Total Assessed Property Value (3)
2012	62,582	\$2,379,680,550	\$38,025	\$89,130	38.3	41.6%	17,578	6.0%	\$ 197,635	\$1,774,740,840
2011	60,958	\$2,186,788,084	\$35,698	\$83,637	34.3	41.7%	18,426	7.6%	\$ 193,680	\$1,784,700,760
2010	60,958	\$2,081,837,616	\$34,152	\$81,506	35.7	44.1%	18,458	8.8%	\$ 206,893	\$1,890,480,730
2009	62,775	\$2,140,125,300	\$34,092	\$78,258	36.1	43.7%	18,471	10.9%	\$ 199,195	\$2,018,061,050
2008	54,895	\$1,639,494,070	\$29,866	\$71,454	35.4	43.6%	15,926	5.9%	\$ 205,244	\$2,080,837,326
2007	54,895	\$1,639,494,070	\$29,866	\$71,454	35.4	43.6%	15,926	5.1%	\$ 205,653	\$1,946,845,520
2006	54,895	\$1,639,494,070	\$29,866	\$71,454	35.4	43.6%	15,926	4.8%	\$ 220,567	\$1,927,567,399
2005	54,895	\$1,639,494,070	\$29,866	\$71,454	35.4	43.6%	15,926	4.9%	\$ 200,605	\$1,921,587,307
2004	54,895	\$1,639,494,070	\$29,866	\$71,454	35.4	43.6%	15,926	4.4%	\$ 236,509	\$1,801,201,804
2003	54,895	\$1,639,494,070	\$29,866	\$71,454	35.4	43.6%	15,926	4.1%	\$ 194,266	\$1,741,666,429

(1)

- (a) Years 2003-2008 - 2000 Federal Census
- (b) Years 2009 Hamilton County Regional Planning Commission
- (c) Years 2010-2011 - 2010 Federal Census
- (a) Years 2012 - Sites USA

(2) Source: Economic Development Department; unemployment rate for the Township is not available

(3) Source: Butler County Auditor

(4) Computation of per capita personal income multiplied by population

West Chester Township
Butler County, Ohio
Ten Largest Employers
Ranked by Number of Full-Time Employees
2012 and 2008

2012		
<u>Employer/Description</u>	<u>FTEs</u>	<u>% of Total</u>
1 GE Aviation <i>-Manufactures aircraft engines</i>	2,000	4.1%
2 Lakota School District <i>-Public school district</i>	1,827	3.8%
3 Cornerstone Group <i>-Upscale catalog company distribution center</i>	896	1.8%
4 Pierre Frozen Foods <i>-Manufactures frozen processed foods</i>	889	1.8%
5 Procter & Gamble Manufacturing Supply Technology <i>-Develop manufacturing systems for new and existing products</i>	750	1.5%
6 West Chester Medical Center <i>Full-Service hospital</i>	602	1.2%
7 Netrada <i>-3rd party logistics provider for internet and retail companies</i>	500	1.0%
8 Totes Isotoner <i>-Warehouse/distribution facility of Totes brand raingear and related products</i>	450	0.9%
9 IKEA <i>-Home furnishings retailer</i>	400	0.8%
10 Humana/RightsourceRX <i>-Mail order pharmacy</i>	385	0.8%

Source: West Chester Community Development

2008		
<u>Employer/Description</u>	<u>FTEs</u>	<u>% of Total</u>
1 Lakota School District <i>-Public school district</i>	1,969	3.7%
2 BAE Systems <i>-Manufactures armor for bulletproofing vehicles</i>	1,726	3.2%
3 GE Aviation <i>-Manufactures aircraft engines</i>	1,400	2.6%
4 Cornerstone Group <i>-Upscale catalog company distribution center</i>	896	1.7%
5 Pierre Frozen Foods <i>-Manufactures frozen processed foods</i>	870	1.6%
6 Ceva Logistics <i>-Distribution and fulfillment center for Dell products</i>	650	1.2%
7 Amylin Ohio <i>-Biotech pharmaceutical manufacturing</i>	450	0.8%
8 Totes Isotoner <i>-Warehouse/distribution facility of Totes brand raingear and related products</i>	450	0.8%
9 FKI Logistex <i>-Designs and manufactures conveyor systems for retail distribution markets</i>	400	0.7%
10 Procter & Gamble Manufacturing Supply Technology <i>-Develops manufacturing systems for new and existing products</i>	400	0.7%

Source: West Chester Community Development, June 2009

Note: Information prior to 2008 is unavailable

Table 15

West Chester Township
Butler County, Ohio
Full-Time Equivalent Township Employees by Function/Program

Function/Program	2006	2007	2008	2009	2010	2011	2012
General Government							
Council	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Finance	4.0	5.0	5.0	5.0	5.0	6.0	6.0
Administration	20.0	24.0	27.5	26.0	21.5	18.5	19.5
Planning	8.0	9.0	8.0	8.0	9.0	9.0	7.0
Security of Persons and Property							
Police	83.0	88.0	85.0	86.0	88.0	92.0	87.0
Police - Dispatchers/Office/Other	26.0	23.0	31.0	26.0	26.0	25.0	27.0
Fire	138.0	126.0	89.5	95.0	96.0	101.0	102.0
Fire - Secretary - Other	1.0	1.0	3.0	3.0	3.0	3.0	3.0
Public Health Services							
Cemetery	3.0	2.0	3.0	3.0	3.0	3.0	3.0
Leisure Time Activities							
Recreation	4.0	6.0	4.0	4.0	4.0	4.0	4.0
Community Development							
Economic Development	2.0	2.0	3.0	3.0	2.0	2.0	2.0
Transportation							
Street M&R	13.0	22.0	23.5	24.0	21.0	21.0	20.0
Totals:	<u>305.0</u>	<u>311.0</u>	<u>285.5</u>	<u>286.0</u>	<u>281.5</u>	<u>287.5</u>	<u>283.5</u>

Source: Township Employee Benefits Department
Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee at year end.

Note: Information prior to 2006 is not available.

Table 16

West Chester Township
Butler County, Ohio
Capital Assets Statistics by Function/Program

Function/Program	2006	2007	2008	2009	2010	2011	2012
General Government							
Square Footage Occupied	21,360	101,643	101,643	101,643	101,643	101,643	101,643
Administrative Vehicles	3	3	4	4	4	4	4
Police							
Stations	1	1	1	1	1	1	1
Square Footage of Building	64,661	64,661	64,661	64,661	64,661	64,661	64,661
Vehicles	69	76	79	82	80	89	80
Fire							
Stations	5	5	5	5	5	5	5
Square Footage of Building	38,455	38,455	31,851	64,194	64,914	64,914	64,914
Vehicles	16	25	25	28	28	28	27
Recreation							
Number of Parks	5	5	6	6	6	6	6
Number of Tennis Courts	3	3	3	3	3	3	3
Number of Baseball Diamonds	9	9	6	6	6	6	6
Number of Tot Lots	2	2	2	3	3	3	3
Number of Soccer Fields	14	14	4	4	4	4	4
Vehicles	4	4	4	5	6	6	5
Other Public Works							
Streets (miles)	217	219	219	219	219	219	219
Number of Streetlights:							
General	73	73	74	74	74	74	74
Beckett Park	19	19	19	19	19	19	19
Residential	943	943	939	939	939	939	939
Service Vehicles	31	33	35	42	42	42	47

Source: Respective Township Departments
Note: Information prior to 2006 is not available.

Table 17

West Chester Township
Butler County, Ohio
Operating Indicators by Function/Program

Function/Program	2006	2007	2008	2009	2010	2011	2012
General Government							
Council and Clerk							
Number of Resolutions Passed	30	40	32	27	30	26	21
Number of Zoning docket items	57 cases	27 cases	17 cases	19 cases	19 cases	22 cases	19 cases
Zoning Board of Appeals docket items	42 cases	41 cases	37 cases	38 cases	27 cases	24 cases	21 cases
Finance Department							
Number of checks/ vouchers issued	3,784	3,940	4,662	4,393	4,168	3,684	3,490
Amount of checks written	\$ 22,738,505.00	\$ 19,681,165.00	\$ 33,500,720.58	\$ 51,497,509.32	\$ 33,610,806.82	\$ 32,016,224.33	\$ 28,795,579.45
Interest earnings for fiscal year (cash basis)	\$ 1,908,841.00	\$ 2,471,219.00	\$ 2,815,234.76	\$ 1,132,025.47	\$ 702,931.76	\$ 773,615.36	\$ 1,230,072.40
Number of Receipts issued	2,969	3,017	3,107	2,950	3,421	3,513	3,765
Number of Journal Entries issued	224	206	170	161	181	427	206
Number of Budget Adjustments issued	1,309	2,438	312	185	43	96	78
Agency Ratings - Moody's Financial Services	Aa2	Aa2	Aa1	Aa1	Aaa	Aaa	Aaa
Health Insurance Costs vs General Fund Expenditures %	5.66%	6.83%	6.71%	4.88%	4.81%	5.35%	5.13%
General Fund Receipts	\$ 6,955,153.00	\$ 7,483,099.00	\$ 8,273,241.51	\$ 5,959,496.66	\$ 7,408,426.61	\$ 7,492,046.69	\$ 6,942,485.89
General Fund Expenditures	\$ 4,517,592.00	\$ 4,583,877.00	\$ 5,179,555.36	\$ 7,164,068.18	\$ 7,256,522.80	\$ 6,512,826.87	\$ 6,412,965.97
General Fund Cash Balances	\$ 5,928,377.00	\$ 8,902,875.00	\$ 11,991,758.66	\$ 10,762,038.34	\$ 10,954,206.84	\$ 11,870,063.72	\$ 12,294,381.80
Civil Service							
Number of police entry tests administered	1	157	2	2	-	-	-
Number of fire entry tests administered	129	-	123	-	-	-	-
Number of police promotional tests administered	2	-	-	2	1	-	-
Number of hires of Police Officers from certified lists	4	7	5	2	3	2	-
Number of promotions from police certified lists	4	-	-	3	4	-	-
Community Development Indicators							
Number of permits issued	1,315	1,166	935	827	824	844	868
Amount of Revenue generated from permits	\$ 196,517.00	\$ 186,368.35	\$ 119,938.52	\$ 97,002.00	\$ 91,332.33	\$ 81,741.71	\$ 90,243.80
Security of Persons & Property							
Police							
Total Calls for Services	48,943	49,116	49,657	46,268	47,775	45,844	42,533
Number of traffic citations issued	3,577	3,382	3,398	2,767	2,578	3,490	1,703
Number of parking citations issued	69	41	75	97	53	59	37
Number of criminal arrests	2,524	2,570	2,380	2,087	1,997	1,932	1,768
Part 1 Offenses (major offenses)	1,809	1,780	1,632	1,651	1,591	1,519	1,403
DUI Arrests	350	319	362	294	257	242	207
Motor Vehicle Accidents	1,986	1,913	1,923	1,698	1,607	1,888	1,782
Property damage accidents	1,593	1,565	1,633	1,327	1,295	1,885	1,463
Fatalities from Motor Vehicle Accidents	3	3	1	3	1	3	1
Gasoline costs of fleet	\$ 143,854.00	\$ 160,008.00	\$ 239,166.00	\$ 153,440.00	\$ 174,265.00	\$ 251,977.34	\$ 263,495.18

Table 17

West Chester Township
Butler County, Ohio
Operating Indicators by Function/Program (continued)

Function/Program	2006	2007	2008	2009	2010	2011	2012
Security of Persons & Property (continued)							
Fire							
EMS Calls	3,663	3,673	3,984	3,646	3,815	3,810	3,925
Ambulance Billing Collections (net)	\$ 1,089,196.00	\$ 1,027,711.12	\$ 1,135,318.75	\$ 1,107,805.00	\$ 1,195,809.87	\$ 1,128,563.00	\$ 1,165,220.14
Fire Calls	1,514	1,834	2,061	1,790	1,794	1,605	1,742
Fires with Loss	40	35	31	55	54	66	69
Fires with Losses exceeding \$10K	7	10	14	11	9	8	8
Fire Losses \$	\$ 551,828.00	\$ 1,264,084.00	\$ 1,775,345.00	\$ 872,370.00	\$ 574,755.00	\$ 835,411.00	\$ 851,320.00
Fire Safety Inspections	2,129	2,309	2,352	2,946	3,407	3,647	3,379
Number of times Mutual Aid given to Fire and EMS	103	139	145	110	135	113	126
Number of times Mutual Aid received for Fire and EMS	115	169	209	81	64	40	34
Public Health and Welfare							
Cemetery burials	53	59	61	56	66	55	46
Cemetery cremations	7	N/A	4	13	9	9	9
Cemetery sale of lots	9	259	65	68	56	62	16
Cemetery receipts	\$ 43,093.00	\$ 296,977.00	\$ 129,559.00	\$ 136,716.42	\$ 126,281.36	\$ 125,511.00	\$ 70,923.92
Basic Utility Services							
Refuse disposal per year (in tons)	25,474	22,854	21,761	25,578	22,869	21,188	21,286
Annual recycling tonnage (excluding leaf, and compost items)	1,756	1,741	1,869	1,968	2,132	2,262	2,264
Percentage of waste recycled	6.89%	7.62%	8.59%	7.69%	9.32%	10.67%	10.64%
Transportation							
Crackseal Coating Program (Miles)	9	9	12	11	19	38	36
Street Repair (Curbs, aprons, berms, asphalt) (hours)	6,700	28,000	34,027	17,920	17,475	4,784	2,875
Guardrail Repair (hours)	16,000	500	160	160	288	19.5	-
Paint Striping (hours)	27,375	1,000	360	N/A	N/A	320	525
Street Sweeper (hours)	400	400	280	640	509	529	714
Cold Patch (hours)	60	60	120	640	525	474	426
Snow & Ice Removal regular hours	1,581	2,028	1,524	2,152	1,538	1,315	872
Snow & Ice Removal overtime hours	1,662	2,657	2,393	2,610	1,390	489.5	717
Landscaping Stump-Chipper service (hours)	40	40	1,600	1,000	867	90.5	225
Holiday lights setup (hours)	80	80	N/A	N/A	N/A	N/A	N/A
Equipment repair/body shop (hours)	2,080	4,660	3,000	2,800	4,160	3,624	4,656
Sign department (hours)	4,160	3,160	3,500	3,840	3,120	3,400	3,350
Tons of snow melting salt purchased	2,800	4,428	7,450	4,524	4,299	2,687	3,489
Cost of salt purchased	\$ 128,000.00	\$ 204,795.00	\$ 372,391.00	\$ 282,352.00	\$ 277,227.69	\$ 173,238.38	\$ 234,380.72

Source: Respective Township Departments

Note: Information prior to 2006 is not available.