West Chester OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended December 31, 2013

WEST CHESTER TOWNSHIP
BUTLER COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2013

Issued by the Finance Department

West Chester Township
Butler County, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2013

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INTRODUCTORY SECTION

FINANCE
WEST CHESTER TOWNSHIP, BUTLER COUNTY, OHIO

June 30, 2014

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

This detailed report of financial conditions, the twelfth Comprehensive Annual Financial Report (CAFR) for West Chester Township, demonstrates the township's commitment to fiscal responsibility and transparency.

This report, for the fiscal year ending December 31, 2013, includes financial statements 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.

The 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 2012 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 operates as a limited home rule government 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 appoints the Township Administrator.

The primary government of the Township consists of all funds, departments, boards and agencies not legally separate from the Township. For West Chester Township, this includes police protection,

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fire and emergency medical services, road maintenance and repairs, parks, planning and zoning, economic development, cemeteries, and general administration. The Board of Trustees and the Township Administrator have direct responsibility for these activities.

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 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.

Residents and businesses enjoy excellent community services and a government organization committed to measurable and continuous improvement. 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.

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. These parks are programmed through successful private-public partnerships that offer great energy to the community without burdening taxpayers. Two summer concert series – First Financial Bank After-Hours on The Square and the Fifth Third West Chester Concert Series – and other successful community events bring thousands into our parks each year for free concerts and activities without added costs. A tournament-quality youth baseball complex owned by the Township is operated, maintained and programmed by a private organization bringing out-of-state tournaments and tourism dollars into our community.

Similar partnerships exist to provide the services of a library with the MidPointe Library System; a multi-generational activity center with Partners in Prime; additional park facilities with MetroParks of Butler County; and the development of a museum in a nationally significant historic building. These collaborations help support a thriving community without the burden of increased government workforce and costs.

While West Chester Township continues to experience new commercial development and adopts an urban vitality and 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 twelve consecutive years. Butler Technical School offers world-class technical training to students as well as specific training opportunities to build a competent workforce. Butler Tech will expand its operations in West Chester over the next few years with a facility focused on educating future workforce in the life sciences industries.

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.

West Chester's accessibility has been a primary factor in its position as a prime destination for commercial and corporate investment. 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 Regional 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 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 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 Township combines the best suburban amenities and attributes with the energy and vitality of an urban community.

West Chester's government and private stakeholders 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.

West Chester's local economy is a well-balanced blend of targeted industries including 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. The local economy is diversified and balanced

and is not dominated by any particular industry or reliant on any single major employer. The diversification sustains the local economy even though a particular industry sector may struggle.

As responsible stewards of taxpayer dollars, the Board of Trustees and Township staff strive to utilize and expend all Township resources in a wise and fiscally responsible manner. As a long-standing budgetary practice, the Township strategically projects revenues and conservatively expends budget to effectively allocate resources for the most critical needs in the organization, while still meeting the expectations of the community in terms of amenities and services. This strategy has helped maintain a Moody's Aaa bond rating for the community since 2010.

This budgetary practice has allowed the Township to remain within self-imposed budgetary constraints and build a carryover which will benefit the community as it matures. West Chester's General Fund cash balance increased from $6 million in 2007 to $12.3 million as of December 31, 2012, more than $1 million in growth per year average. The General Fund cash balance increased despite a $1.5 million annual transfer to the Road and Bridge Fund and the introduction of a practice to receipt nearly half of the interest earned into the Sustainable Infrastructure Fund to support escalating infrastructure maintenance costs.

The Township's budgetary strategies acknowledge and respond to revenue reductions from varying sources, as well as the community's maturity and increased demands for infrastructure maintenance.

West Chester has managed to maintain solvency through effective budget planning, right-sizing government operations, and reducing costs in some areas to address those needs that have the greatest impact on service to residents and businesses and the community's ability to compete and maintain its enviable positions as a "*place where families grow and businesses prosper.*"™

With reduced revenues, re-evaluating Township operations was critical to maintain the community's enviable and solvent position among peer communities. In the past four years alone, eight positions have been eliminated through restructuring with a payroll reduction of more than $170,000 annually. Operational costs have been reduced by $450,000 annually through the cautious and deliberate study of operations and identification of opportunities for shared services with other agencies, group buying and other efficiencies realized through the reallocation and redistribution of personnel and resources.

Financial Information

Internal Control Structure and Budgetary Controls

The Township's accounting system is designed with internal accounting controls. Internal accounting controls 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 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.

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

The Township presents financial statements in accordance with Generally Accepted Accounting Principles. The Township is committed to providing and preparing 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 2013 audit. The results of the audit are presented in the Report of Independent Accountants.

Awards

For December 2012, 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 2012 CAFR recognizing that its report conformed to program standards and satisfied both generally accepted accounting principles and applicable legal 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.

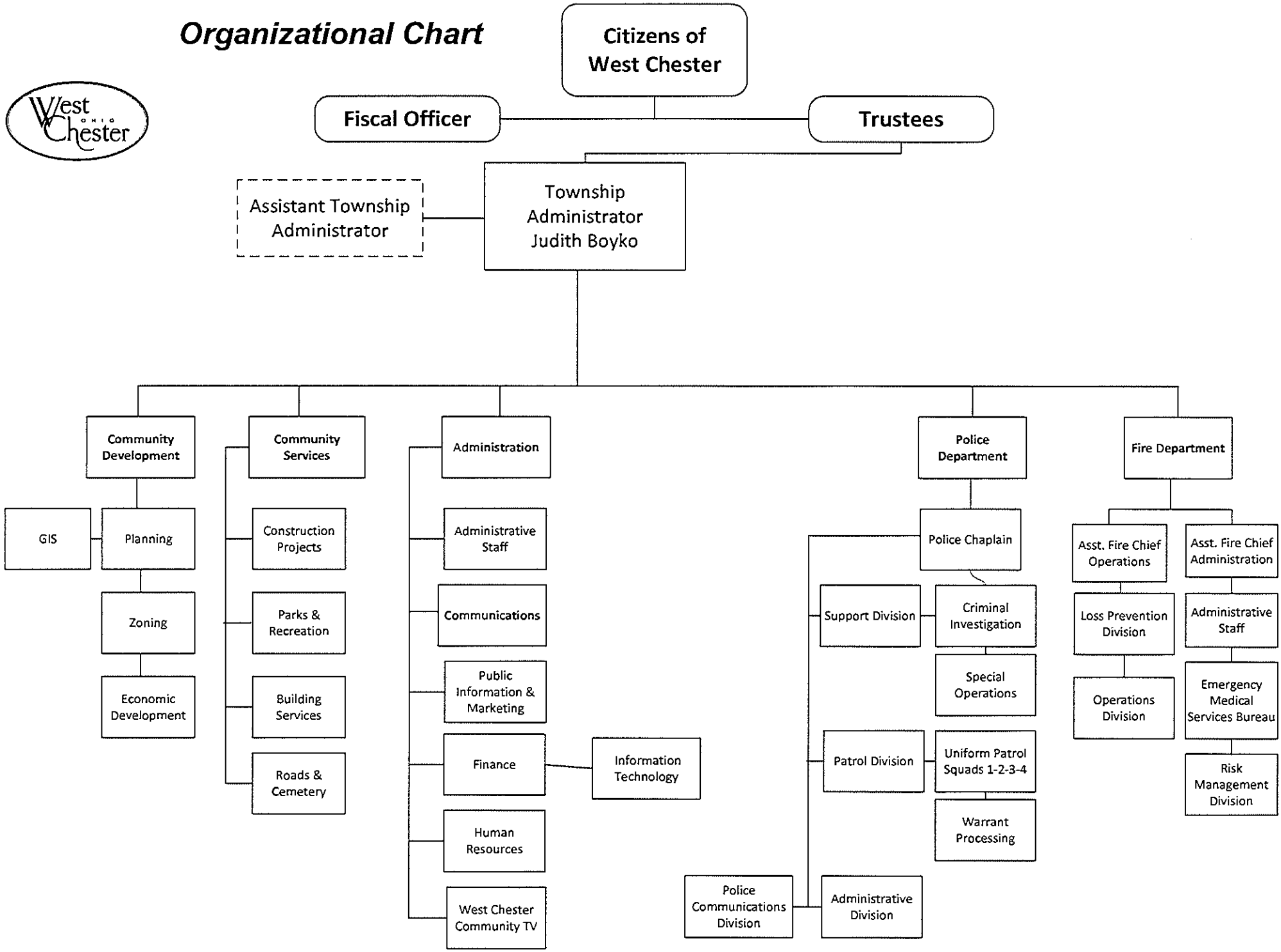
Special recognition and appreciation is expressed to Mrs. Barb Wilson, Mrs. Audrey Reshard, Mrs. Jayne Daunt, Ms. Julie Flake, and Ms. Michele Hunkler for their efforts in the preparation of this report.

Sincerely,

Judith C. Boyko,
Township Administrator

Kenneth Keim, CPA, CMA
Finance and Information Technology Director

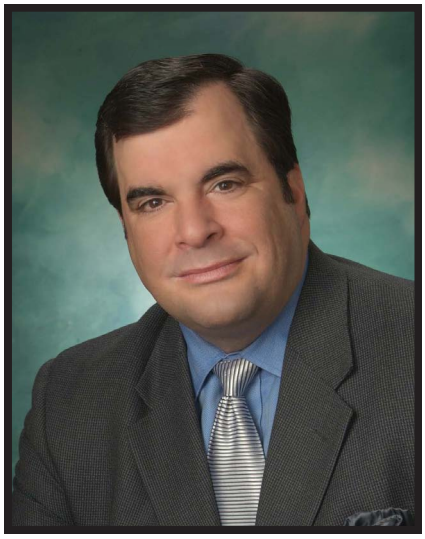
Organizational Chart



Principal Officials

December 31, 2013

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, 2013
(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 Integrated Multi Media & Marketing	Barbara Wilson
Director of Human Resources	Vacant
Director of Finance and Information Technology	Kenneth Keim

Government Finance Officers Association

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, 2012

Executive Director/CEO

FINANCIAL SECTION

CLARK SCHAEFER HACKETT
STRENGTH IN NUMBERS

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, 2013, 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, 2013, 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.

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 11 and 46 through 53 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 the 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 19, 2014 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 19, 2014

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, 2013.

FINANCIAL HIGHLIGHTS

- The Township's total net position increased by $8,494,746.
- Capital assets of the Township decreased by $2,995,061.
- General revenues accounted for $47,800,875 or 94.3 percent of all revenues. Program specific revenues in charges for services and grants and contributions accounted for $2,874,704 or 5.7 percent of total revenues.
- At the end of the current fiscal year, the Township's governmental funds reported a combined ending fund balance of $96,732,065. Of this amount, $11,693,820 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 $11,693,820 or 189 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 respond to the question, "How did we do financially during 2013?" These statements include all assets, liabilities and deferred inflows and outflows 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.

These two statements report the Township's net position and the change in net 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.

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.

The Township adopted 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. The impact of adopting GASB 65 is as follows:

- In addition to assets, the statement of net 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 has one item type that meets the definition to qualify for reporting in this category. It is the deferred charge on refunding reported in the government wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its requisition price. The amount is deferred and amortized over the shorter life of the refunded or refunding debt.

- In addition to liabilities, the statement of net 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 has several types of this item, which arise at both the modified accrual basis of accounting and government-wide statement of net position. Accordingly, there are several items listed as unavailable, including: property taxes, special assessments, intergovernmental, interest and other, and payments in lieu of taxes. Property taxes and payment in lieu of taxes amounts represent an enforceable claim as of December 31, 2013 but which were levied to finance year 2014 operations. These amounts are deferred and recognized as inflow of resources in the periods that the amounts become available or for the periods in which they are to be used.

As part of the adoption of GASB 65, $1,057,830 of previously capitalized bond issuance costs were written off as of December 31, 2012. During the year the Township also identified $2,565,230 of various land parcels that had not been recorded as part of land and use rights. The Township has restated the prior year activity to account for the adoption of GASB 65 and for correction of the error previously identified.

Table 1 provides a summary of the Township's net position for 2013 compared to 2012.

TABLE 1 - NET POSITION
(in millions)

	Governmental Activities 2013	2012 (Restated)
Assets		
Current and Other Assets	$139.3	$133.0
Capital Assets, Net	116.9	119.8
Total Assets	256.2	252.8
Deferred Outflows of Resources	1.0	1.2
Liabilities		
Current and Other Liabilities	2.4	2.1
Long-Term Liabilities		
Due within One Year	5.5	7.0
Due in More Than One Year	53.4	57.3
Total Liabilities	61.3	66.4
Deferred Inflows of Resources	36.4	36.6
Net Position		
Net Investment in Capital Assets	62.3	60.1
Restricted for:		
Police	9.1	9.0
Fire & EMS	16.5	16.4
Tax Increment Financing Districts	49.5	43.6
Other purposes	4.4	3.7
Unrestricted	17.7	18.2
Total Net Position	$159.5	$151.0

Total net position increased $8.5 million and the Township had a net capital asset decrease of $2.9 million for 2013. The Township's net position increased due to revenue streams, specifically 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 2013 and 2012 are outlined below:

TABLE 2 – CHANGE IN NET POSITION
(in millions)

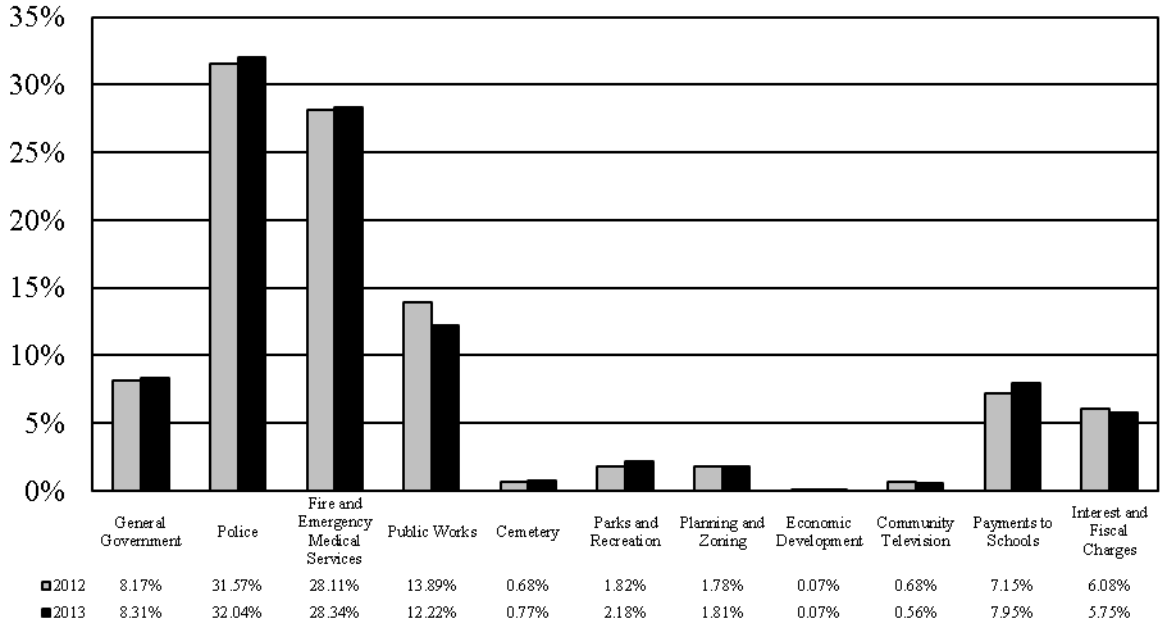
	Governmental Activities	
	2013	2012 (Restated)
Revenues		
Program Revenues:		
Charges for Services	$2.3	$2.5
Operating Grants and Contributions	.6	.9
Capital Grants and Contributions	-	.4
Total Program Revenues	2.9	3.8
General Revenues		
Property and Other Taxes	41.5	40.2
Grants and Entitlements	6.0	7.1
Unrestricted Investment Earnings	.1	.7
Miscellaneous	.2	.2
Total General Revenues	47.8	48.2
Total Revenues	50.7	52.0
Program Expenses:		
General Government	3.5	3.5
Public Safety		
Police	13.5	13.7
Fire and Emergency Medical Services	12.0	12.3
Public Works	5.2	6.0
Cemetery	.3	.3
Parks and Recreation	.9	.8
Planning and Zoning	.8	.8
Economic Development	-	.3
Community Television	.2	.3
Payments to Schools	3.4	3.1
Interest and Fiscal Charges	2.4	2.5
Total Expenses	42.2	43.6
Increase in Net Position	8.5	8.4
Net Position Beginning of Year as Restated	151.0	142.6
Net Position End of Year	$159.5	$151.0

Total Program Revenues decreased by $862,518 including decreases in Operating Grants and Contributions of $386,127 and Capital Grants and Contributions of $309,434, as well as a decrease of $218,157 in EMS charges for service. Grant decreases are directly related to general decreases in federal, state and local restricted grant dollars. The decreased EMS charges for service can largely be attributed to a new hospital in the community and reduced mileage required to transport patients.

Total General Revenues decreased by $449,253. Property taxes increased by $143,741, including a slight increase in property taxes levied for police services of $73,090. Payments in lieu of taxes experienced a significant overall increase of $1,081,638 related to various property adjustments. Grants and contributions not restricted to specific programs decreased during 2013 by $1,186,146. This decrease is the result of decreases in state funding amounts, including the state's local government fund apportionment.

The primary focus of the Township's activities is on public safety, represented by the police, fire and emergency medical services departments. For 2013, total expenses related to public safety were $25,471,356 representing 60% of total governmental expenses, yielding a reliance on general revenues to fund the program of $24,171,248.

Individual function / program expenses for 2013 and 2012 by percentage of total function / 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.

When considering the sources of income to support operations, it should be noted that charges for services are only 4.5% of revenue, while 81.8% of revenue is derived from property and other taxes. The Township relies on these taxes to furnish the quality of life amenities to businesses 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 2013 include the General, Police, Fire & EMS, UCB Tax Increment Financing, UCB TIF Debt Service and the State Route 747 TIF Funds.

The Township has 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 a decrease in fund balance of $128,086. The Township has refrained from adding personnel and filling vacated positions, positioned for the announced reductions in revenues from various legislative actions including the reduction of the local government fund, and elimination of tangible personal property tax phase-down and the estate tax.

The Police Fund experienced a $193,718 increase in its fund balance carryover in 2013. 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 mill rate and as property valuations decrease - as they did from 2010 to 2013 - 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 2010 for collection in 2011. The effects of the great recession have been felt most in the Police Levy Fund. Budget management and other interventions have made the Police Fund the focus of attention over the last few years, as will continue to be the case moving forward.

The Fire and Emergency Medical Services (EMS) Fund experienced a $295,703 increase in its fund balance carryover in 2013. A fire levy was last passed in May 2006, combining an existing 4.5-mill 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 on 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 $2,635,056 increase in its fund balance carryover. The increase is directly related to approximately $2.8 million in payments in lieu of taxes (PILOT) that were received and recognized by the fund during 2013.

The State Route 747 TIF Fund experienced a $4,033,124 increase in fund balance carryover. Payments in lieu of taxes (PILOT) of approximately $6.6 million were recognized by this fund during 2013, directly resulting in an increase in fund balance. Should commercial and residential growth of the Township

continue to rebound and demand for services increase 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 $149,635 decrease in its fund balance carryover. While receiving approximately $5.5 million in PILOT revenues, the Township paid down related principal and interest from this fund of $3.8 million and $1.7 million, 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 2013, 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 57 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 68 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)

	2013	2012 Restated
Land and Land Use Rights	$24.2	$24.2
Land Improvements	5.8	6.2
Buildings and Improvements	41.0	42.3
Infrastructure	41.4	42.1
Software	.2	.2
Machinery and Equipment	4.3	4.8
Totals	$116.9	$119.8

Capital assets decreased by $2,995,061. For 2013, additions to capital assets totaled $2,231,186. The scale of capital improvements has been modest since the construction of the library in 2009. This slowdown is directly related to the broader economic downturn. In general, additions have not outpaced

depreciation expense. Depreciation expense for 2013 was $5.2 million. Additional information regarding capital assets can be found in the Notes to the Basic Financial Statements.

Debt

At December 31, 2013, West Chester Township had $54.4 million in un-voted general obligation bonds. The Township paid $5.2 million in principal on general obligation bonds during 2013.

The Township's overall legal debt margin was $140,419,809 on December 31, 2013. Long-term debt and other obligations are discussed in more detail in 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 2010, the 2006 Fire and Emergency Medical Service tax levy and the continued growth of revenue from the various Tax Increment 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."™

CONTACTING THE TOWNSHIP'S FINANCE 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, 2013

	Governmental Activities
Assets:	
Current:	
Equity in Pooled Cash, Cash Equivalents, and Investments	$ 97,800,787
Receivables (net of allowance for doubtful accounts):	
Taxes	22,856,798
Payments in Lieu of Taxes	14,592,063
Accounts	540,233
Interest	103,513
Intergovernmental	2,262,527
Special Assessments	434,814
Prepaid Items	714,664
Noncurrent:	
Land and Land Use Rights	24,239,302
Depreciable Capital Assets	92,659,237
Total Assets	256,203,938
Deferred Outflows of Resources:	
Deferred Charge on Refunding	1,091,863
Total Deferred Outflows of Resources	1,091,863
Liabilities:	
Current:	
Accounts Payable	476,224
Contracts Payable	79,748
Accrued Wages and Benefits	518,130
Intergovernmental Payable	1,110,604
Accrued Interest Payable	149,662
Unearned Revenue	12,000
Noncurrent:	
Long Term Liabilities due within 1 year	5,493,122
Long Term Liabilities due over 1 year	53,466,055
Total Liabilities	61,305,545
Deferred Inflows of Resources:	
Unavailable Revenue - Property Taxes	21,850,378
Unavailable Revenue - Payments in Lieu of Taxes	14,592,063
Total Deferred Inflows of Resources	36,442,441
Net Position:	
Net Investment in Capital Assets	62,381,706
Restricted:	
Permanent Fund Principal	5,000
Police	9,166,518
Fire & EMS	16,467,714
Tax Increment Financing Districts	49,570,086
Cemetery	140,399
Public Works	4,049,432
Parks and Recreation	4,684
Economic Development	75,039
Unrestricted	17,687,237
Total Net Position	$ 159,547,815

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Statement of Activities
For the Year Ended December 31, 2013

Function/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental Activities:					
General Government	$ (3,505,885)	$ 336,147	$ 64,288	$ -	$ (3,105,450)
Public Safety					
Police	(13,515,446)	352,070	85,787	-	(13,077,589)
Fire and Emergency Medical Services	(11,955,910)	855,152	7,099	-	(11,093,659)
Public Works	(5,156,575)	3,496	310,937	-	(4,842,142)
Cemetery	(326,166)	80,416	-	-	(245,750)
Parks and Recreation	(918,292)	104,345	-	58,740	(755,207)
Planning and Zoning	(763,607)	-	-	-	(763,607)
Economic Development	(28,114)	-	21,067	-	(7,047)
Community Television	(237,234)	595,160	-	-	357,926
Payments to Schools	(3,354,497)	-	-	-	(3,354,497)
Interest and Fiscal Charges	(2,419,107)	-	-	-	(2,419,107)
Totals	$ (42,180,833)	$ 2,326,786	$ 489,178	$ 58,740	(39,306,129)

General Revenues:	
Property Taxes Levied for:	
General Purposes	1,755,877
Public Works	1,236,356
Public Safety - Police	10,954,956
Public Safety - Fire	9,390,032
Payments in Lieu of Taxes	17,302,158
Permissive Taxes	830,444
Grants and Contributions not restricted to specific programs	5,966,172
Unrestricted investment earnings	119,422
Miscellaneous	245,458
Total General Revenues	47,800,875
Change in Net Position	8,494,746
Net Position-Beginning of Year as Restated	151,053,069
Net Position-End of Year	$ 159,547,815

See accompanying notes to the basic financial statements

West Chester Township
Butler County, Ohio
Balance Sheet
Governmental Funds
December 31, 2013

	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	$ 17,072,657	$ 10,200,451	$ 16,591,458	$ 22,493,152	$ 14,936,029	$ 6,195,546	$ 10,311,494	$ 97,800,787
Receivables:								
Taxes	1,321,106	10,911,911	9,354,868	-	-	-	1,268,913	22,856,798
Accounts	200,253	12,545	326,945	-	-	-	490	540,233
Due From Other Governments	718,654	674,242	556,040	-	-	-	313,591	2,262,527
Interest	101,659	-	-	-	-	-	1,854	103,513
Special Assessments	-	-	-	-	-	-	434,814	434,814
Prepaid Items	163,814	238,049	200,124	-	-	-	112,677	714,664
Payment in Lieu of Taxes Receivable	-	-	-	-	4,676,751	8,057,642	1,857,670	14,592,063
Total Assets	$ 19,578,143	$ 22,037,198	$ 27,029,435	$ 22,493,152	$ 19,612,780	$ 14,253,188	$ 14,301,503	$ 139,305,399
Liabilities								
Accounts Payable	$ 42,783	$ 104,574	$ 21,049	$ -	$ 16,900	$ -	$ 290,918	$ 476,224
Contracts Payable	33,431	29,854	9,781	-	-	-	6,682	79,748
Accrued Wages and Benefits	51,935	225,654	212,534	-	-	-	28,007	518,130
Matured Compensated Absences Payable	17,105	26,154	74,698	-	-	-	3,853	121,810
Intergovernmental Payable	118,380	505,808	423,919	-	-	-	62,497	1,110,604
Unearned Revenue	-	-	-	-	-	-	12,000	12,000
Total Liabilities	263,634	892,044	741,981	-	16,900	-	403,957	2,318,516
Deferred Inflows of Resources								
Unavailable Revenue - Property Taxes	1,247,316	10,911,911	9,354,868	-	-	-	1,231,725	$ 22,745,820
Unavailable Revenue - Special Assessments	-	-	-	-	-	-	434,814	434,814
Unavailable Revenue - Intergovernmental	451,553	666,751	556,040	-	-	-	262,472	1,936,816
Unavailable Revenue - Interest and Other	301,764	11,090	230,597	-	-	-	1,854	545,305
Unavailable Revenue - Payments in Lieu of Taxes	-	-	-	-	4,676,751	8,057,642	1,857,670	14,592,063
Total Deferred Inflows of Resources	2,000,633	11,589,752	10,141,505	-	4,676,751	8,057,642	3,788,535	40,254,818
Fund Balances								
Nonspendable:								
Permanent Fund Principal	-	-	-	-	-	-	5,000	5,000
Prepaid Items	163,814	238,049	200,124	-	-	-	112,677	714,664
Restricted for:								
Cemetery operation	-	-	-	-	-	-	161,965	161,965
Economic development	-	-	-	-	-	-	75,039	75,039
Parks and recreation	-	-	-	-	-	-	4,684	4,684
Tax Increment Financing Districts	-	-	-	22,493,152	14,919,129	6,195,546	5,962,259	49,570,086
Public safety- Police	-	9,317,353	-	-	-	-	488,069	9,805,422
Public safety- Fire & EMS	-	-	15,945,825	-	-	-	-	15,945,825
Public works- Landscaping	-	-	-	-	-	-	130,824	130,824
Public works- Lighting	-	-	-	-	-	-	309,258	309,258
Public works- Road and bridge maintenance	-	-	-	-	-	-	1,343,887	1,343,887
Public works- State highway maintenance	-	-	-	-	-	-	578,121	578,121
Public works- Township road repair and maintenance	-	-	-	-	-	-	937,228	937,228
Committed to:								
Public Works- Community paths	126,366	-	-	-	-	-	-	126,366
Community Television	965,982	-	-	-	-	-	-	965,982
Capital Projects	4,275,175	-	-	-	-	-	-	4,275,175
Assigned to:								
Administrative support	7,209	-	-	-	-	-	-	7,209
Professional services	81,510	-	-	-	-	-	-	81,510
Unassigned:	11,693,820	-	-	-	-	-	-	11,693,820
Total Fund Balances	17,313,876	9,555,402	16,145,949	22,493,152	14,919,129	6,195,546	10,109,011	96,732,065
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 19,578,143	$ 22,037,198	$ 27,029,435	$ 22,493,152	$ 19,612,780	$ 14,253,188	$ 14,301,503	$ 139,305,399

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, 2013

Total Governmental Fund Balances		$ 96,732,065
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	24,239,302	
Infrastructure	83,465,424	
Other capital assets	73,816,593	
Accumulated depreciation	(64,622,780)	
Total capital assets		116,898,539
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 inflows in the funds:		
Property and Other Taxes	895,442	
Special Assessments	434,814	
Due From Other Governments	1,936,816	
Accounts Receivable	441,792	
Interest Revenue	103,513	
		3,812,377
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	(149,662)	
Premium on bonds	(1,193,696)	
Advanced Refunding Charges	1,091,863	
Bonds	(54,415,000)	
Compensated absences	(3,228,671)	
Total liabilities		(57,895,166)
Net Position of Governmental Activities		$ 159,547,815

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, 2013

	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	$ 2,101,650	$ 11,095,923	$ 9,510,790	$ -	$ -	$ -	$ 1,756,128	$ 24,464,491
Charges for Services	110,121	31,119	927,583	-	-	-	60,482	1,129,305
Licenses and Permits	725,426	-	-	-	-	-	23,430	748,856
Fines and Forfeitures	-	76,130	-	-	-	-	234,080	310,210
Intergovernmental	2,694,582	1,771,308	1,334,744	-	-	-	669,825	6,470,459
Special Assessments	13,483	-	-	-	-	-	443,593	457,076
Interest	316,390	-	-	-	-	-	4,975	321,365
Payments in Lieu of Taxes	-	-	-	2,765,312	6,568,870	5,486,856	2,481,120	17,302,158
Contributions and Donations	50,784	750	-	-	-	-	21,067	72,601
Other	16,404	56,681	6,590	-	-	-	160,549	240,224
Total Revenues	6,028,840	13,031,911	11,779,707	2,765,312	6,568,870	5,486,856	5,855,249	51,516,745
Expenditures								
Current:								
General Government	2,887,806	-	-	-	-	-	-	2,887,806
Public Safety								
Police	-	12,668,022	-	-	-	-	167,387	12,835,409
Fire & EMS	-	-	11,273,152	-	-	-	-	11,273,152
Public Works	17,691	-	-	-	-	-	2,180,574	2,198,265
Cemetery	-	-	-	-	-	-	304,826	304,826
Parks and Recreation	467,932	-	-	-	-	-	-	467,932
Planning and Zoning	764,418	-	-	-	-	-	-	764,418
Economic Development	-	-	-	-	-	-	25,380	25,380
Community Television	245,737	-	-	-	-	-	-	245,737
Payments to Schools	73,208	-	-	-	1,820,891	-	1,533,606	3,427,705
Capital Outlay	-	171,871	78,953	130,256	714,855	-	1,290,627	2,386,562
Debt Service								
Principal Retirement	136,102	-	76,652	-	-	3,862,736	1,114,510	5,190,000
Interest and Fiscal Charges	98,414	-	55,247	-	-	1,773,755	509,928	2,437,344
Total Expenditures	4,691,308	12,839,893	11,484,004	130,256	2,535,746	5,636,491	7,126,838	44,444,536
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,337,532	192,018	295,703	2,635,056	4,033,124	(149,635)	(1,271,589)	7,072,209
Other Financing Sources (Uses)								
Proceeds from Sale of Capital Assets	10,180	1,700	-	-	-	-	1,780	13,660
Transfers In	-	-	-	-	-	-	1,475,798	1,475,798
Transfers Out	(1,475,798)	-	-	-	-	-	-	(1,475,798)
Total Other Financing Sources (Uses)	(1,465,618)	1,700	-	-	-	-	1,477,578	13,660
Net Change in Fund Balances	(128,086)	193,718	295,703	2,635,056	4,033,124	(149,635)	205,989	7,085,869
Fund Balances at Beginning 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
Fund Balances at End of Year	$ 17,313,876	$ 9,555,402	$ 16,145,949	$ 22,493,152	$ 14,919,129	$ 6,195,546	$ 10,109,011	$ 96,732,065

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, 2013

Net Change in Fund Balances - Total Governmental Funds		$ 7,085,869
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	2,231,186	
Current Year Depreciation	(5,226,247)	
		(2,995,061)
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 inflows in the governmental funds.		
Property Taxes	(1,682,837)	
Due From Other Governments	1,041,752	
Special Assessments	(132,676)	
Accounts Receivable	120,878	
Interest Revenue	(201,943)	
		(854,826)
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	5,190,000	
Total long-term debt repayment		5,190,000
In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.		15,059
Governmental Funds report premiums and advanced refunding charges as expenditures and revenues, whereas these amounts are capitalized and amortized in the statement of activities.		
Amortization of Advanced Refunding Charges		(109,758)
Amortization of Bond Premiums		112,936
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.		50,527
Change in Net Position of Governmental Activities		$ 8,494,746

See accompanying notes to the basic financial statements

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 organization. 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.

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, liabilities and deferred inflows 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.

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 Increment Financing (TIF) Fund The Union Centre Boulevard Tax Increment 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 Increment Financing (TIF) Fund The State Route 747 Tax Increment 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 Increment Financing (TIF) Debt Service Fund The Union Centre Boulevard Tax Increment 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, liabilities and deferred inflows and outflows 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, current liabilities and deferred inflows and outflows 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.

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.

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.

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.

Note 2 - Summary of Significant Accounting Policies (continued)

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2013, 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:

Description	Estimated Lives
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 they 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. 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.

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 has one item type that meets the definition to qualify for reporting in this category. It is the deferred charge on refunding reported in the government wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its requisition price. The amount is deferred and amortized over the shorter life of the refunded or refunding debt.

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 has several types of this item, which arise at both the modified accrual basis of accounting and government-wide statement of net position. Accordingly, there are several items listed as unavailable, including: property taxes, special assessments, intergovernmental, interest and other, and payments in lieu of taxes. Property taxes and payment in lieu of taxes amounts represent an enforceable claim as of December 31, 2013 but which were levied to finance year 2014 operations. These amounts are deferred and recognized as inflow of resources in the periods that the amounts become available or for the periods in which they are to be used.

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.

Note 2 - Summary of Significant Accounting Policies (continued)

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.

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, 2013:

Fund Name	$ Amount
General Fund	$139,875
Township Motor Vehicle License Tax Fund	23,130
Motor Vehicle License Tax Fund	36,129
Gasoline Tax Fund	162,108
Road & Bridge Fund	164,053
Cemetery Fund	1,437
Police Fund	117,454
Fire & EMS Fund	39,728
UCB Tax Increment Financing Fund	3,877
State Route 747 Tax Increment Financing Fund	16,900
Fire Range Trust Fund	496
Asset Forfeiture Fund	6,895
Drug Law Enforcement Fund	9,026
UCB Landscape District Fund	10
Total	$721,118

Note 2 - Summary of Significant Accounting Policies (continued)

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.

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 and Restatement of Net Position

The Township adopted 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.

The Township adopted 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.

As part of the adoption of GASB 65, $1,057,830 of previously capitalized bond issuance costs were written off as of December 31, 2012. During the year the Township also identified $2,565,230 of various land parcels that had not been recorded as part of land and use rights. The Township has adjusted opening net position for this correction of an error.

The following table represents the restatements as previously identified**:**

Net position – beginning of the year	$149,545,669
Impact of adoption of GASB 65	(1,057,830)
Correction of an error – land and land use rights	2,565,230
Net Position – beginning of the year as restated	$151,053,069

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.

Note 4 - Deposits and Investments (continued)

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.

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.

Note 4 - Deposits and Investments (continued)

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, $53,132,804 of the Township's bank balance of $53,632,804 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, 2013, the Township's net cost exceeded the fair value of its investments by $232,284. Fair value is determined by quoted market prices and acceptable other pricing methodologies.

As of December 31, 2013, the Township had the following investments and maturities.

		Investment Maturities				
Investment Type	Fair Value	6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
Money Market Funds	$945,492	$945,492	$ -	$ -	$ -	$ -
FFCB Notes	2,980,140	-	-	-	-	2,980,140
FHLB Notes	4,982,410	-	-	-	-	4,982,410
FHLMC Notes	10,926,000	-	-	4,013,080	-	6,912,920
FNMA Notes	24,302,855	-	-	-	-	24,302,855
	$44,136,897	$945,492	$ -	$4,013,080	$ -	$39,178,325

Note 4 - Deposits and Investments (continued)

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 that may be invested in any one issuer. Of the Township's total investments, 2.14% are Money Market Funds, 6.75% in FFCB Notes, 11.29% are FHLB Notes, 24.75% are FHLMC Notes and 55.07% 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, 2013.

Investments (summarized above)	$44,136,897
Carrying amount of the Township's Deposits	53,663,890
Equity in Pooled Cash, Cash Equivalents and Investments	$97,800,787

Note 5 - Receivables

Receivables at December 31, 2013, 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 $156,613. 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 2013 for real and public utility property taxes represents collections of the 2012 taxes.

Note 5 – Receivables (continued)

Real property taxes for 2013 are levied after October 1, 2013, on the assessed value as of January 1, 2013, the lien date. Assessed values are established by State law at 35 percent of appraised market value. Real property taxes for 2013 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. Public utility property taxes for 2013 became a lien December 31, 2012, are levied after October 1, 2013, and are collected in 2013 with real property taxes.

The full tax rate for all Township operations for the year ended December 31, 2013, was $14.59 per $1,000 of assessed value. The assessed values of real and public utility personal property upon which 2013 property tax receipts were based are as follows:

Real Property – Residential, Agricultural and Other	$1,715,955,750
Public Utility	62,052,300
Total Valuation	$1,778,008,050

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, 2013 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 2013 operations. The receivable is therefore offset by a deferred inflow in the governmental fund financial statements presented on a modified accrual basis.

B. Intergovernmental Receivables

A summary of intergovernmental receivables follows:

	Amounts
Estate Tax	$63,897
Fines Fees and Forfeitures	6,988
Gasoline and Excise Tax	180,355
Homestead and Rollback	1,351,979
Joint Economic Development District	139,002
Local Government Revenue Assistance	382,692
Motor Vehicle License Tax	53,220
State Grants	84,394
Total	$2,262,527

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 2013, 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, 2013, 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.

Note 7 - Capital Assets

Capital asset activity for the year ended December 31, 2013, was as follows:

	Balance 1/1/2013 (As Restated)	Additions	Deductions	Balance 12/31/2013
Governmental Activities				
Capital Assets, not being depreciated:				
Land and Land Use Rights	$24,239,302	$ -	$ -	$24,239,302
Total Capital Assets, not being depreciated	24,239,302	-	-	24,239,302
Capital Assets, being Depreciated:				
Land Improvements	8,827,722	-	-	8,827,722
Buildings and Improvements	49,389,554	92,481	-	49,482,035
Infrastructure	81,638,215	1,827,209	-	83,465,424
Machinery and Equipment	14,407,783	301,087	(85,330)	14,623,540
Software	872,887	10,409	-	883,296
Total Capital Assets, being Depreciated	155,136,161	2,231,186	(85,330)	157,282,017
Less Accumulated Depreciation:				
Land Improvements	2,572,550	399,410	-	2,971,960
Buildings and Improvements	7,135,937	1,316,653	-	8,452,590
Infrastructure	39,544,177	2,490,260	-	42,034,437
Machinery and Equipment	9,579,466	890,291	(85,330)	10,384,427
Software	649,733	129,633	-	779,366
Total Accumulated Depreciation	59,481,863	5,226,247	(85,330)	64,622,780
Total Capital Assets, being Depreciated, Net	95,654,298	(2,995,061)	-	92,659,237
Governmental Activities Capital Assets, Net	$119,893,600	$(2,995,061)	$ -	$116,898,539

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

General Government	$654,825
Public Safety	
Police	737,589
Fire and Emergency Medical Services	645,039
Economic Development	2,734
Public Works	2,712,416
Cemetery	18,418
Park and Recreation	447,575
Community Television	7,651
Total Depreciation Expense	$5,226,247

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.

Note 9 - Long-Term Obligations

A schedule of changes in bonds and other long-term obligations of the Township during 2013 follows:

	Amount Outstanding 1/1/2013	Additions	Deletions	Amount Outstanding 12/31/2013	Amounts Due in One Year
Governmental Activities					
Unvoted General Obligation Bonds					
2002 – 2.15% - 5.75%					
Various Purpose Bonds	$6,620,000	$-	$(675,000)	$5,945,000	$715,000
2003 – 2.00% - 5.25%					
Various Purpose Bonds	535,000	-	(535,000)	-	-
2006 – 4.00% - 5.00%					
Various Purpose Bonds	3,355,000	-	(265,000)	3,090,000	280,000
2007 – 4.00% - 5.00%					
Various Purpose Bonds	4,015,000	-	(580,000)	3,435,000	370,000
2007 – 4.00% - 5.00%					
Public Safety Campus Bonds	6,380,000	-	(590,000)	5,790,000	615,000
2008 – 3.00% - 5.00%					
Various Purpose Bonds	15,485,000	-	(735,000)	14,750,000	765,000
2009 Various Purpose TIF G.O. Bonds					
Various Purpose Bonds	6,740,000	-	(635,000)	6,105,000	475,000
2010– 2.00% - 4.25%					
Various Purpose Refunding Bonds	8,825,000	-	(930,000)	7,895,000	950,000
2012– 2.00% - 3.00%					
Various Purpose Refunding 2003 Bonds	7,650,000	-	(245,000)	7,405,000	805,000
Other Long Term Obligations					
Premium on 2002 G.O. Bonds	146,613	-	(18,326)	128,287	-
Premium on 2006 G.O. Bonds	13,497	-	(1,044)	12,453	-
Premium on 2007 G.O. Bonds	72,194	-	(8,330)	63,864	-
Premium on 2007 G.O. Bonds	170,407	-	(19,554)	150,853	-
Premium on 2008 G.O. Bonds	249,578	-	(16,455)	233,123	-
Premium on 2009 G.O. Bonds	70,391	-	(4,309)	66,082	-
Premium on 2010 G.O. Bonds	161,834	-	(12,448)	149,386	-
Premium on 2012 G.O. Bonds	422,118	-	(32,470)	389,648	-
Compensated Absences	3,378,992	570,502	(599,013)	3,350,481	518,122
Total Governmental Activities	$64,290,624	$570,502	$(5,901,949)	$58,959,177	$5,493,122

Note 9 - Long-Term Obligations (continued)

The 2002 Various Purpose General Obligation Bonds is a general obligation supported by the full faith and 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 Increment Financing Debt Service Fund using revenue generated from the Union Centre Boulevard Tax Increment Financing District.

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

The 2006 Various Purpose Limited Tax General Obligation 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 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 and 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 and 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 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 2010 Various Purpose Limited Tax General Obligation 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 2012 Various Purpose Refunding 2003 Bonds are general obligations supported by the full faith and credit of the Township. These bonds will be retired from the Union Centre Boulevard Tax Increment Financing and the 747 Tax Increment Financing Debt Service Funds using revenue generated from the Union Centre Boulevard and 747 Tax Increment 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 $140,419,809 at December 31, 2013.

Principal and interest requirements to retire the long-term debt obligations at December 31, 2013, are as follows:

Note 9 - Long-Term Obligations (continued)

2002 Various Purpose General Obligation Bonds

Years	Principal	Interest	Total
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	895,000	163,300	1,058,300
2019-2020	1,945,000	169,338	2,114,338
	$5,945,000	$1,444,114	$7,389,114

2006 Various Purpose General Obligation Bonds

Years	Principal	Interest	Total
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	335,000	82,270	417,270
2019-2023	1,260,000	200,558	1,460,558
2024-2026	305,000	29,426	334,426
	$3,090,000	$779,206	$3,869,206

2007 Various Purpose General Obligation Bonds

Years	Principal	Interest	Total
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	440,000	77,225	517,225
2019-2021	1,430,000	121,886	1,551,886
	$3,435,000	$695,861	$4,130,861

Note 9 - Long-Term Obligations (continued)

2007 Public Safety Campus Bonds

Years	Principal	Interest	Total
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	735,000	158,250	893,250
2019-2021	2,430,000	247,000	2,677,000
	$5,790,000	$1,344,212	$7,134,212

2008 Various Purpose General Obligation Bonds

Years	Principal	Interest	Total
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	895,000	550,677	1,445,677
2019-2023	4,880,000	2,078,450	6,958,450
2024-2028	5,715,000	837,119	6,552,119
	$14,750,000	$6,011,693	$20,761,693

2009 Various Purpose General Obligation Bonds

Years	Principal	Interest	Total
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	530,000	164,110	694,110
2019-2023	2,130,000	527,200	2,657,200
2024-2028	1,205,000	220,350	1,425,350
2029	270,000	12,150	282,150
	$6,105,000	$1,730,299	$7,835,299

Note 9 - Long-Term Obligations (continued)

2010 Various Purpose Refunding Bonds

Years	Principal	Interest	Total
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	1,030,000	149,936	1,179,936
2019-2023	1,985,000	489,623	2,474,623
2024-2025	980,000	60,450	1,040,450
	$7,895,000	$1,534,059	$9,429,059

2012 Various Purpose Refunding 2003 Bonds

Years	Principal	Interest	Total
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	900,000	98,604	998,604
2019-2023	2,370,000	238,872	2,608,872
2024-2025	780,000	28,898	808,898
	$7,405,000	$1,015,934	$8,420,934

Note 10 - 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 employer 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 a 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.

Note 10 - Defined Benefit Pension Plans (continued)

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 2013, 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.

The 2013 member contribution rates were 10.00% for members in state and local classifications. Public safety members contributed 12.00%. Members in the law enforcement classification, which consist generally of sheriffs, deputy sheriffs and township police, contributed at a rate of 12.60%. Effective January 1, 2014, the member contribution rates for public safety and law enforcement members increased to 12.00% and 13.00%, respectively.

The 2013 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 2013 was 18.10%. The portion of employer contributions allocated for health care for members in the traditional plan was 1.00% during calendar year 2013. The portion of employer contributions allocated to health care for members in the combined plan was 1.00% during calendar year 2013. Effective January 1, 2014, the portion of employer contributions allocated to healthcare was raised to 2.00% for both plans as recommended by the OPERS actuary.

The Township's required contributions to OPERS for the years ended December 31, 2013, 2012, and 2011 were $2,080,612, $2,033,461 and $2,038,362, respectively, equal to the required contributions for each year. Eighty-five percent ($1,775,265) has been contributed for 2013 with the remainder ($305,347) being reflected as an intergovernmental payable. 100% has been contributed for 2012 and 2011.

In June 2012, the Governmental Accounting Standards Board 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.

Note 10 - Defined Benefit Pension Plans (continued)

From January 1, 2013 thru July 1, 2013, plan members are required to contribute 10.00% of their annual covered salary. From July 2, 2013 thru December 31, 2013, plan members were required to contribute 10.75% of their annual covered salary. Throughout 2013, employers were required to contribute 19.50% and 24.00% respectively for police officers and firefighters. The Township's required contributions to OP&F for the years ending December 31, 2013, 2012, and 2011 were $1,340,808, $1,209,317, and $1,230,493, respectively. Eighty-eight percent ($1,184,206) has been contributed for 2013 with the remainder ($156,602) being reflected as an intergovernmental payable. 100% has been contributed for 2012 and 2011.

Note 11 - 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 2013, 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.

Note 11 - Postemployment Benefits (continued)

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 1.00% during calendar year 2013. The portion of employer contributions allocated to health care for members in the combined plan was 1.00% during calendar year 2013. Effective January 1, 2014, the portion of employer contributions allocated to healthcare was raised to 2.00% 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.

C. Township Contributions

The Township's actual contributions that were used to fund post employment benefits were approximately $126,520, $495,000, and $497,000 for 2013, 2012 and 2011, respectively. Eighty-five percent ($108,564) has been contributed for 2013 with the remainder ($17,956) being reflected as an intergovernmental payable. 100% has been contributed for 2012 and 2011.

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 4.00% 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.

Note 11 - Postemployment Benefits (continued)

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.

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. The portion of employer contributions allocated to healthcare was 4.69% of covered payroll from January 1, 2013 thru May 31, 2013 and 2.85% of covered payroll from June 1, 2013 thru December 31, 2013. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The 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 $202,000, $340,000, and $346,000 for 2013, 2012 and 2011, respectively. Eighty-eight percent ($178,407) has been contributed for 2013 with the remainder ($23,593) being reflected as an intergovernmental payable. 100% has been contributed for 2012 and 2011.

Note 12 – Interfund Activity

The Township made the following transfers during 2013:

	Transfer In	Transfer Out
Major Funds:		
General Fund	$ -	$ 1,475,798
Nonmajor Funds:		
Road and Bridge Fund	1,275,798	-
Cemetery Fund	200,000	-
Total	$ 1,475,798	$ 1,475,798

The General Fund transferred $200,000 to the Cemetery Fund and $1,275,798 to the Road and Bridge Fund for operating expenses not covered by fund revenue.

Note 13 – Accountability

The West Chester Development Council Fund did not have a legally adopted annual budget for 2013. However, under the modified accrual basis of accounting this fund did recognize activity for the year ended December 31, 2013.

Note 14 - 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 grantors or their representative. As of December 31, 2013, 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 15 – Future Accounting Pronouncements

The GASB has issued Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27*. This statement replaces the requirements of Statements No. 27 and No. 50 related to pension plans that are administered through trusts or equivalent arrangements. The requirements of Statements No. 27 and No. 50 remain applicable for pensions that are not administered as trusts or equivalent arrangements. The requirements of this Statement are effective for financial statements for fiscal years beginning after June 15, 2014.

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	$ 1,672,577	$ 1,672,577	$ 2,097,236	$ 424,659
Charges for Services	53,045	53,045	92,206	39,161
Licenses, Permits, and Fees	220,465	220,465	309,690	89,225
Special Assessments	15,000	15,000	13,483	(1,517)
Intergovernmental	1,421,253	1,421,253	2,699,943	1,278,690
Contributions and Donations	-	-	50,784	50,784
Interest	60,000	60,000	116,854	56,854
Other	-	-	16,211	16,211
Total Revenue	3,442,340	3,442,340	5,396,407	1,954,067
Expenditures				
Current:				
General Government				
Administration				
Personal services	1,560,385	1,560,385	1,397,642	162,743
Other	10,112,800	10,112,800	1,125,441	8,987,359
	11,673,185	11,673,185	2,523,083	9,150,102
Services Department				
Personal Services	437,749	437,749	414,693	23,056
Other	62,680	62,680	32,267	30,413
	500,429	500,429	446,960	53,469
Senior Citizens				
Other	16,889	16,889	11,656	5,233
Total General Government	12,190,503	12,190,503	2,981,699	9,208,804
Public Works				
Street Lighting	22,086	22,086	17,691	4,395
Parks and Recreation				
Personal Services	407,988	407,988	333,156	74,832
Other	259,950	259,950	165,501	94,449
	667,938	667,938	498,657	169,281
Planning and Zoning				
Personal Services	708,085	708,085	646,614	61,471
Other	180,612	180,612	102,792	77,820
	888,697	888,697	749,406	139,291
Capital Outlay	120,965	120,965	78,481	42,484
Debt Service				
Principal Retirement	85,000	85,000	85,000	-
Interest and Fiscal Charges	61,531	61,531	61,531	-
Total Expenditures	14,036,720	14,036,720	4,472,465	9,564,255
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,594,380)	(10,594,380)	923,942	11,518,322
Other Financing Sources (Uses)				
Transfers Out	(1,700,000)	(1,700,000)	(1,700,000)	-
Proceeds from Sale of Capital Assets	-	-	10,180	10,180
Total Other Financing Sources (Uses)	(1,700,000)	(1,700,000)	(1,689,820)	10,180
Net Change in Fund Balance	(12,294,380)	(12,294,380)	(765,878)	11,528,502
Fund Balance at Beginning of Year	12,124,106	12,124,106	12,124,106	-
Prior Year Encumbrances Appropriated	203,392	203,392	203,392	-
Fund Balance at End of Year	$ 33,118	$ 33,118	$ 11,561,620	$ 11,528,502

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	$ 10,817,921	$ 10,817,921	$ 11,095,923	$ 278,002
Charges for Services	10,359	10,359	42,755	32,396
Fines and Forfeitures	80,000	80,000	75,133	(4,867)
Intergovernmental	1,743,202	1,743,202	1,772,989	29,787
Contributions and Donations	-	-	750	750
Other	-	-	54,903	54,903
Total Revenue	12,651,482	12,651,482	13,042,453	390,971
Expenditures				
Current:				
Public Safety				
Police				
Personal Services	11,964,482	12,164,477	11,351,724	812,753
Other	10,393,038	10,193,043	1,364,800	8,828,243
	22,357,520	22,357,520	12,716,524	9,640,996
Capital Outlay	222,341	222,341	173,011	49,330
Total Expenditures	22,579,861	22,579,861	12,889,535	9,690,326
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,928,379)	(9,928,379)	152,918	10,081,297
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	-	1,700	1,700
Total Other Financing Sources (Uses)	-	-	1,700	1,700
Net Change in Fund Balance	(9,928,379)	(9,928,379)	154,618	10,082,997
Fund Balance at Beginning of Year	9,881,193	9,881,193	9,881,193	-
Prior Year Encumbrances Appropriated	47,186	47,186	47,186	-
Fund Balance at End of Year	$ -	$ -	$ 10,082,997	$ 10,082,997

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	$ 9,272,503	$ 9,272,503	$ 9,510,790	$ 238,287
Charges for Services	900,000	825,000	927,590	102,590
Intergovernmental	1,486,189	1,486,189	1,334,744	(151,445)
Other	193	193	6,680	6,487
Total Revenue	11,658,885	11,583,885	11,779,804	195,919
Expenditures				
Current:				
Public Safety				
Fire and EMS				
Personal Services	10,824,122	10,835,925	10,383,714	452,211
Other	17,073,592	16,986,789	1,203,149	15,783,640
	27,897,714	27,822,714	11,586,863	16,235,851
Capital Outlay	206,250	206,250	86,290	119,960
Debt Service				
Principal Retirement	76,652	76,652	76,652	-
Interest and Fiscal Charges	55,247	55,247	55,247	-
Total Expenditures	28,235,863	28,160,863	11,805,052	16,355,811
Net Change in Fund Balance	(16,576,978)	(16,576,978)	(25,248)	16,551,730
Fund Balance at Beginning of Year	16,479,279	16,479,279	16,479,279	-
Prior Year Encumbrances Appropriated	97,699	97,699	97,699	-
Fund Balance at End of Year	$ -	$ -	$ 16,551,730	$ 16,551,730

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 Increment Financing Fund
For the Year Ended December 31, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ 1,160,143	$ 1,160,143	$ 2,765,312	$ 1,605,169
Total Revenue	1,160,143	1,160,143	2,765,312	1,605,169
Expenditures				
Capital Outlay	21,018,239	21,018,239	134,133	20,884,106
Total Expenditures	21,018,239	21,018,239	134,133	20,884,106
Net Change in Fund Balance	(19,858,096)	(19,858,096)	2,631,179	22,489,275
Fund Balance at Beginning of Year	19,491,329	19,491,329	19,491,329	-
Prior Year Encumbrances Appropriated	366,767	366,767	366,767	-
Fund Balance at End of Year	$ -	$ -	$ 22,489,275	$ 22,489,275

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 Increment Financing Fund
For the Year Ended December 31, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ 4,864,751	$ 4,864,751	$ 6,568,870	$ 1,704,119
Total Revenue	4,864,751	4,864,751	6,568,870	1,704,119
Expenditures				
Payments to Schools	1,618,998	1,820,889	1,820,889	-
Capital Outlay	14,132,670	13,930,779	715,769	13,215,010
Total Expenditures	15,751,668	15,751,668	2,536,658	13,215,010
Net Change in Fund Balance	(10,886,917)	(10,886,917)	4,032,212	14,919,129
Fund Balance at Beginning of Year	10,866,030	10,866,030	10,866,030	-
Prior Year Encumbrances Appropriated	20,887	20,887	20,887	-
Fund Balance at End of Year	$ -	$ -	$ 14,919,129	$ 14,919,129

See accompanying notes to the required supplementary information

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 2013.

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.

Note 1 - Summary of Significant Accounting Policies (continued)

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	$(694,210)	$423,741	$117,477	$24,906	$(128,086)
Adjustments:					
Revenue Accruals	43,211	-	131,572	-	174,783
Expenditure Accruals	13,805	-	127	-	13,932
Encumbrances	(128,684)	-	(11,191)	-	(139,875)
Budget Basis	$(765,878)	$423,741	$237,985	$24,906	$(79,246)

Note 1 - Summary of Significant Accounting Policies (continued)

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 Increment Financing Fund	State Route 747 Tax Increment Financing Fund
GAAP Basis	$193,718	$295,703	$2,635,056	$4,033,124
Adjustments:				
Revenue Accruals	10,542	97	-	-
Expenditure Accruals	67,812	(281,320)	-	15,988
Encumbrances	(117,454)	(39,728)	(3,877)	(16,900)
Budget Basis	$154,618	$(25,248)	$2,631,179	$4,032,212

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.

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 increment financing district.

Combining Statements – Nonmajor Governmental Funds – Nonmajor Special Revenue Funds (Continued)

Bulletproof Vest Grant
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 – Nonmajor Special Revenue Funds (Continued)

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 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, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Permanent Fund (Cemetery Bequest)	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash, Cash Equivalents, and Investments	$ 8,349,195	$ 1,946,417	$ 15,882	$ 10,311,494
Receivables:				
Taxes	1,268,913	-	-	1,268,913
Accounts	490	-	-	490
Due From Other Governments	313,591	-	-	313,591
Interest	1,833	-	21	1,854
Special Assessments	434,814	-	-	434,814
Prepaid Items	112,677	-	-	112,677
Payments in Lieu of Taxes Receivable	1,191,994	665,676	-	1,857,670
Total Assets	$ 11,673,507	$ 2,612,093	$ 15,903	$ 14,301,503
Liabilities				
Accounts Payable	$ 290,918	$ -	$ -	$ 290,918
Contracts Payable	6,682	-	-	6,682
Accrued Wages and Benefits	28,007	-	-	28,007
Matured Compensated Absences Payable	3,853	-	-	3,853
Intergovernmental Payable	62,497	-	-	62,497
Unearned Revenue	12,000	-	-	12,000
Total Liabilities	403,957	-	-	403,957
Deferred Inflows of Resources				
Unavailable Revenue - Property Taxes	1,231,725	-	-	1,231,725
Unavailable Revenue - Special Assessments	434,814	-	-	434,814
Unavailable Revenue - Intergovernmental	262,472	-	-	262,472
Unavailable Revenue - Interest and Other	1,833	-	21	1,854
Unavailable Revenue - Payments in Lieu of Taxes	1,191,994	665,676	-	1,857,670
Total Deferred Inflows of Resources	3,122,838	665,676	21	3,788,535
Fund Balances				
Nonspendable:				
Permanent Fund Principal	-	-	5,000	5,000
Prepaid Items	112,677	-	-	112,677
Restricted for:				
Cemetery operation	151,083	-	10,882	161,965
Economic development	75,039	-	-	75,039
Parks and recreation	4,684	-	-	4,684
Tax Increment Financing Districts	4,015,842	1,946,417	-	5,962,259
Public safety- Police	488,069	-	-	488,069
Public works- Landscaping	130,824	-	-	130,824
Public works- Lighting	309,258	-	-	309,258
Public works- Road and bridge maintenance	1,343,887	-	-	1,343,887
Public works- State highway maintenance	578,121	-	-	578,121
Public works- Township road repair and maintenance	937,228	-	-	937,228
Total Fund Balances	8,146,712	1,946,417	15,882	10,109,011
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 11,673,507	$ 2,612,093	$ 15,903	$ 14,301,503

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, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Permanent Fund (Cemetery Bequest)	Total Nonmajor Governmental Funds
Revenues				
Property and Other Taxes	$ 1,756,128	$ -	$ -	$ 1,756,128
Charges for Services	60,482	-	-	60,482
Licenses and Permits	23,430	-	-	23,430
Fines and Forfeitures	234,080	-	-	234,080
Intergovernmental	669,825	-	-	669,825
Special Assessments	443,593	-	-	443,593
Interest	4,935	-	40	4,975
Payments in Lieu of Taxes	2,481,120	-	-	2,481,120
Contributions and Donations	21,067	-	-	21,067
Other	22,313	138,236	-	160,549
Total Revenues	5,716,973	138,236	40	5,855,249
Expenditures				
Current:				
Public Safety				
Police	167,387	-	-	167,387
Public Works	2,180,574	-	-	2,180,574
Cemetery	304,729	-	97	304,826
Economic Development	25,380	-	-	25,380
Payments to Schools	1,533,606	-	-	1,533,606
Capital Outlay	1,290,627	-	-	1,290,627
Debt Service				
Principal Retirement	-	1,114,510	-	1,114,510
Interest and Fiscal Charges	-	509,928	-	509,928
Total Expenditures	5,502,303	1,624,438	97	7,126,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	214,670	(1,486,202)	(57)	(1,271,589)
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	1,780	-	-	1,780
Transfers In	1,475,798	-	-	1,475,798
Total Other Financing Sources	1,477,578	-	-	1,477,578
Net Change in Fund Balances	1,692,248	(1,486,202)	(57)	205,989
Fund Balances at Beginning of Year	6,454,464	3,432,619	15,939	9,903,022
Fund Balances at End of Year	$ 8,146,712	$ 1,946,417	$ 15,882	$ 10,109,011

West Chester Township, Butler County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2013

	Township Motor Vehicle License Tax	Motor Vehicle License Tax	Gasoline Tax	Road & Bridge	Cemetery
Assets					
Equity in Pooled Cash, Cash Equivalents, and Investments	$ 678,935	$ 238,619	$ 712,204	$ 1,489,977	$ 166,442
Receivables:					
Taxes	37,188	-	-	1,231,725	-
Accounts	145	-	-	345	-
Due from Other Governments	-	53,220	180,171	73,212	-
Interest	725	248	725	-	-
Special Assessments	-	-	-	-	-
Prepaid Items	87,612	83	-	11,196	7,203
Payments in Lieu of Taxes Receivable	-	-	-	-	-
Total Assets	$ 804,605	$ 292,170	$ 893,100	$ 2,806,455	$ 173,645
Liabilities					
Accounts Payable	$ 15,165	$ 8,077	$ 165,949	$ 70,667	$ 766
Contracts Payable	6,682	-	-	-	-
Accrued Wages and Benefits	-	-	-	23,266	3,567
Matured Compensated Absences Payable	-	-	-	3,853	-
Intergovernmental Payable	-	-	-	48,649	11,026
Unearned Revenue	-	-	-	-	-
Total Liabilities	21,847	8,077	165,949	146,435	15,359
Deferred Inflows of Resources					
Unavailable Revenue - Property Taxes	-	-	-	1,231,725	-
Unavailable Revenue - Special Assessments	-	-	-	-	-
Unavailable Revenue - Intergovernmental	-	40,955	148,305	73,212	-
Unavailable Revenue - Interest and Other	725	248	725	-	-
Unavailable Revenue - Payments in Lieu of Taxes	-	-	-	-	-
Total Deferred Inflows of Resources	725	41,203	149,030	1,304,937	-
Fund Balances					
Nonspendable:					
Prepaid Items	87,612	83	-	11,196	7,203
Restricted for:					
Cemetery operation	-	-	-	-	151,083
Economic development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Tax Increment Financing Districts	-	-	-	-	-
Public safety- Police	-	-	-	-	-
Public works- Landscaping	-	-	-	-	-
Public works- Lighting	-	-	-	-	-
Public works- Road and bridge maintenance	-	-	-	1,343,887	-
Public works- State highway maintenance	-	-	578,121	-	-
Public works- Township road repair and maintenance	694,421	242,807	-	-	-
Total Fund Balances	782,033	242,890	578,121	1,355,083	158,286
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 804,605	$ 292,170	$ 893,100	$ 2,806,455	$ 173,645

Enforcement & Education	Drug Law Enforcement	Police Assistance	Cin-Day TIF	Bulletproof Vest Grant	Asset Forfeiture
$ 18,682	$ 313,971	$ 1,635	$ 52,742	$ -	$ 155,750
-	-	-	-	-	-
-	-	-	-	-	-
138	425	-	-	-	6,425
-	-	-	-	-	135
-	-	-	-	-	-
-	963	-	-	-	4,950
-	-	-	9,336	-	-
$ 18,820	$ 315,359	$ 1,635	$ 62,078	$ -	$ 167,260
$ -	$ -	$ -	$ -	$ -	$ 9,209
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	9,209
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	135
-	-	-	9,336	-	-
-	-	-	9,336	-	135
-	963	-	-	-	4,950
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	52,742	-	-
18,820	314,396	1,635	-	-	152,966
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18,820	315,359	1,635	52,742	-	157,916
$ 18,820	$ 315,359	$ 1,635	$ 62,078	$ -	$ 167,260

(continued)

West Chester Township, Butler County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2013
(continued)

	Street Lighting	UCB Landscape District	Park Trust	Firing Range Trust
Assets				
Equity in Pooled Cash, Cash Equivalents, and Investments	$ 328,678	$ 134,833	$ 4,684	$ 546
Receivables:				
Taxes	-	-	-	-
Accounts	-	-	-	-
Due from Other Governments	-	-	-	-
Interest	-	-	-	-
Special Assessments	309,814	125,000	-	-
Prepaid Items	-	670	-	-
Payments in Lieu of Taxes Receivable	-	-	-	-
Total Assets	$ 638,492	$ 260,503	$ 4,684	$ 546
Liabilities				
Accounts Payable	$ 19,420	$ 13	$ -	$ 294
Contracts Payable	-	-	-	-
Accrued Wages and Benefits	-	1,174	-	-
Matured Compensated Absences Payable	-	-	-	-
Intergovernmental Payable	-	2,822	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	19,420	4,009	-	294
Deferred Inflows of Resources				
Unavailable Revenue - Property Taxes	-	-	-	-
Unavailable Revenue - Special Assessments	309,814	125,000	-	-
Unavailable Revenue - Intergovernmental	-	-	-	-
Unavailable Revenue - Interest and Other	-	-	-	-
Unavailable Revenue - Payments in Lieu of Taxes	-	-	-	-
Total Deferred Inflows of Resources	309,814	125,000	-	-
Fund Balances				
Nonspendable:				
Prepaid Items	-	670	-	-
Restricted for:				
Cemetery operation	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	4,684	-
Tax Increment Financing Districts	-	-	-	-
Public safety- Police	-	-	-	252
Public works- Landscaping	-	130,824	-	-
Public works- Lighting	309,258	-	-	-
Public works- Road and bridge maintenance	-	-	-	-
Public works- State highway maintenance	-	-	-	-
Public works- Township road repair and maintenance	-	-	-	-
Total Fund Balances	309,258	131,494	4,684	252
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 638,492	$ 260,503	$ 4,684	$ 546

West Chester Development Council	Central Business TIF District	Tylersville TIF Service Payments	Total Nonmajor Special Revenue Funds
$ 88,397	$ 3,963,100	$ -	$ 8,349,195
-	-	-	1,268,913
-	-	-	490
-	-	-	313,591
-	-	-	1,833
-	-	-	434,814
-	-	-	112,677
-	908,919	273,739	1,191,994
$ 88,397	$ 4,872,019	$ 273,739	$ 11,673,507
$ 1,358	$ -	$ -	$ 290,918
-	-	-	6,682
-	-	-	28,007
-	-	-	3,853
-	-	-	62,497
12,000	-	-	12,000
13,358	-	-	403,957
-	-	-	$ 1,231,725
-	-	-	434,814
-	-	-	262,472
-	-	-	1,833
-	908,919	273,739	1,191,994
-	908,919	273,739	3,122,838
-	-	-	112,677
-	-	-	151,083
75,039	-	-	75,039
-	-	-	4,684
-	3,963,100	-	4,015,842
-	-	-	488,069
-	-	-	130,824
-	-	-	309,258
-	-	-	1,343,887
-	-	-	578,121
-	-	-	937,228
75,039	3,963,100	-	8,146,712
$ 88,397	$ 4,872,019	$ 273,739	$ 11,673,507

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, 2013

	Township Motor Vehicle License Tax	Motor Vehicle License Tax	Gasoline Tax	Road & Bridge	Cemetery
Revenues					
Property and Other Taxes	$ 503,873	$ -	$ -	$ 1,252,255	$ -
Charges for Services	-	-	-	3,496	56,986
Licenses and Permits	-	-	-	-	23,430
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	-	89,312	408,999	169,174	-
Special Assessments	-	-	-	-	-
Interest	1,996	713	1,918	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
Other	6,126	-	-	16,174	13
Total Revenues	511,995	90,025	410,917	1,441,099	80,429
Expenditures					
Current:					
Public Safety					
Police	-	-	-	-	-
Public Works	300,927	26,762	109,873	1,332,217	-
Cemetery	-	-	-	-	304,729
Economic Development	-	-	-	-	-
Payments to Schools	-	-	-	-	-
Capital Outlay	-	30,429	166,844	1,090,589	2,765
Total Expenditures	300,927	57,191	276,717	2,422,806	307,494
Excess (Deficiency) of Revenues Over (Under) Expenditures	211,068	32,834	134,200	(981,707)	(227,065)
Other Financing Sources and (Uses)					
Proceeds from Sale of Capital Assets	-	-	1,780	-	-
Transfers In	-	-	-	1,275,798	200,000
Total Other Financing Sources and (Uses)	-	-	1,780	1,275,798	200,000
Net Change in Fund Balances	211,068	32,834	135,980	294,091	(27,065)
Fund Balances at Beginning of Year	570,965	210,056	442,141	1,060,992	185,351
Fund Balances at End of Year	$ 782,033	$ 242,890	$ 578,121	$ 1,355,083	$ 158,286

Enforcement & Education	Drug Law Enforcement	Police Assistance	Cin-Day TIF	Bulletproof Vest Grant	Asset Forfeiture
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	66,409	-	-	-	167,671
2,340	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	308
-	-	-	18,650	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,340	66,409	-	18,650	-	167,979
1,503	49,679	647	-	2,025	108,326
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	11,528	-	-
-	-	-	-	-	-
1,503	49,679	647	11,528	2,025	108,326
837	16,730	(647)	7,122	(2,025)	59,653
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
837	16,730	(647)	7,122	(2,025)	59,653
17,983	298,629	2,282	45,620	2,025	98,263
$ 18,820	$ 315,359	$ 1,635	$ 52,742	$ -	$ 157,916

(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, 2013
(continued)

	Street Lighting	UCB Landscape District	Park Trust	Firing Range Trust
Revenues				
Property and Other Taxes	$ -	$ -	$ -	$ -
Charges for Services	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Special Assessments	318,698	124,895	-	-
Interest	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-
Contributions and Donations	-	-	-	-
Other	-	-	-	-
Total Revenues	318,698	124,895	-	-
Expenditures				
Current:				
Public Safety				
Police	-	-	-	5,207
Public Works	286,837	80,078	-	-
Cemetery	-	-	-	-
Economic Development	-	-	-	-
Payments to Schools	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	286,837	80,078	-	5,207
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,861	44,817	-	(5,207)
Other Financing Sources and (Uses)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	-	-	-	-
Total Other Financing Sources and (Uses)	-	-	-	-
Net Change in Fund Balances	31,861	44,817	-	(5,207)
Fund Balances at Beginning of Year	277,397	86,677	4,684	5,459
Fund Balances at End of Year	$ 309,258	$ 131,494	$ 4,684	$ 252

West Chester Development Council	Central Business TIF District	Tylersville TIF Service Payments	Total Nonmajor Special Revenue Funds
$ -	$ -	$ -	$ 1,756,128
-	-	-	60,482
-	-	-	23,430
-	-	-	234,080
-	-	-	669,825
-	-	-	443,593
-	-	-	4,935
-	2,347,572	114,898	2,481,120
21,067	-	-	21,067
-	-	-	22,313
21,067	2,347,572	114,898	5,716,973
-	-	-	167,387
-	-	43,880	2,180,574
-	-	-	304,729
25,380	-	-	25,380
-	1,451,060	71,018	1,533,606
-	-	-	1,290,627
25,380	1,451,060	114,898	5,502,303
(4,313)	896,512	-	214,670
-	-	-	1,780
-	-	-	1,475,798
-	-	-	1,477,578
(4,313)	896,512	-	1,692,248
79,352	3,066,588	-	6,454,464
$ 75,039	$ 3,963,100	$ -	$ 8,146,712

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	$ 428,024	$ 428,024	$ 501,250	$ 73,226
Interest	1,357	1,357	1,996	639
Other	733	733	6,081	5,348
Total Revenue	430,114	430,114	509,327	79,213
Expenditures				
Current:				
Public Works				
Roads and Bridges	933,615	933,615	357,427	576,188
Total Expenditures	933,615	933,615	357,427	576,188
Net Change in Fund Balance	(503,501)	(503,501)	151,900	655,401
Fund Balance at Beginning of Year	489,138	489,138	489,138	-
Prior Year Encumbrances Appropriated	14,767	14,767	14,767	-
Fund Balance at End of Year	$ 404	$ 404	$ 655,805	$ 655,401

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$ 77,908	$ 77,908	$ 82,857	$ 4,949
Interest	440	440	713	273
Total Revenue	78,348	78,348	83,570	5,222
Expenditures				
Current:				
Public Works				
Roads and Bridges	253,814	253,814	57,024	196,790
Capital Outlay	30,750	30,750	30,429	321
Total Expenditures	284,564	284,564	87,453	197,111
Net Change in Fund Balance	(206,216)	(206,216)	(3,883)	202,333
Fund Balance at Beginning of Year	173,573	173,573	173,573	-
Prior Year Encumbrances Appropriated	32,800	32,800	32,800	-
Fund Balance at End of Year	$ 157	$ 157	$ 202,490	$ 202,333

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$ 326,958	$ 326,958	$ 408,310	$ 81,352
Interest	1,405	1,405	1,919	514
Total Revenue	328,363	328,363	410,229	81,866
Expenditures				
Current:				
Public Works				
Roads and Bridges	549,292	549,292	111,332	437,960
Capital Outlay	195,000	195,000	166,844	28,156
Total Expenditures	744,292	744,292	278,176	466,116
Excess (Deficiency) of Revenues Over (Under) Expenditures	(415,929)	(415,929)	132,053	547,982
Other Financing Sources				
Proceeds from Sale of Capital Assets	-	-	1,780	1,780
Net Change in Fund Balance	(415,929)	(415,929)	133,833	549,762
Fund Balance at Beginning of Year	414,325	414,325	414,325	-
Prior Year Encumbrances Appropriated	1,938	1,938	1,938	-
Fund Balance at End of Year	$ 334	$ 334	$ 550,096	$ 549,762

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	$ 1,220,880	$ 1,220,880	$ 1,252,255	$ 31,375
Intergovernmental	135,653	135,653	169,174	33,521
Charges for Services	-	-	4,599	4,599
Other	-	-	16,174	16,174
Total Revenue	1,356,533	1,356,533	1,442,202	85,669
Expenditures				
Current:				
Public Works				
Personal Services	1,426,014	1,426,014	1,198,915	227,099
Other	955,852	955,852	66,646	889,206
	2,381,866	2,381,866	1,265,561	1,116,305
Capital Outlay	1,377,642	1,377,642	1,253,692	123,950
Total Expenditures	3,759,508	3,759,508	2,519,253	1,240,255
Deficiency of Revenues Under Expenditures	(2,402,975)	(2,402,975)	(1,077,051)	1,325,924
Other Financing Sources				
Transfers In	1,275,798	1,275,798	1,275,798	-
Total Other Financing Sources	1,275,798	1,275,798	1,275,798	-
Net Change in Fund Balance	(1,127,177)	(1,127,177)	198,747	1,325,924
Fund Balance at Beginning of Year	913,075	913,075	913,075	-
Prior Year Encumbrances Appropriated	214,102	214,102	214,102	-
Fund Balance at End of Year	$ -	$ -	$ 1,325,924	$ 1,325,924

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$ 53,028	$ 53,028	$ 56,986	$ 3,958
Licenses and Permits	14,520	14,520	23,430	8,910
Other	-	-	13	13
Total Revenue	67,548	67,548	80,429	12,881
Expenditures				
Current:				
Cemetery				
Personal Services	279,829	278,829	267,633	11,196
Other	99,035	99,058	39,502	59,556
	378,864	377,887	307,135	70,752
Capital Outlay	33,160	34,137	2,765	31,372
Total Expenditures	412,024	412,024	309,900	102,124
Deficiency of Revenues Under Expenditures	(344,476)	(344,476)	(229,471)	115,005
Other Financing Sources				
Transfers In	150,000	150,000	200,000	50,000
Total Other Financing Sources	150,000	150,000	200,000	50,000
Net Change in Fund Balance	(194,476)	(194,476)	(29,471)	165,005
Fund Balance at Beginning of Year	190,115	190,115	190,115	-
Prior Year Encumbrances Appropriated	4,361	4,361	4,361	-
Fund Balance at End of Year	$ -	$ -	$ 165,005	$ 165,005

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$ 4,690	$ 1,736	$ 2,406	$ 670
Total Revenue	4,690	1,736	2,406	670
Expenditures				
Current:				
Public Safety				
Police	22,468	19,514	1,502	18,012
Total Expenditures	22,468	19,514	1,502	18,012
Net Change in Fund Balance	(17,778)	(17,778)	904	18,682
Fund Balance at Beginning of Year	17,778	17,778	17,778	-
Fund Balance at End of Year	$ -	$ -	$ 18,682	$ 18,682

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$ 32,464	$ 32,464	$ 66,712	$ 34,248
Total Revenue	32,464	32,464	66,712	34,248
Expenditures				
Current:				
Public Safety				
Police	328,216	328,216	57,519	270,697
Total Expenditures	328,216	328,216	57,519	270,697
Net Change in Fund Balance	(295,752)	(295,752)	9,193	304,945
Fund Balance at Beginning of Year	288,202	288,202	288,202	-
Prior Year Encumbrances Appropriated	7,550	7,550	7,550	-
Fund Balance at End of Year	$ -	$ -	$ 304,945	$ 304,945

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Total Revenue	-	-	-	-
Expenditures				
Current:				
Public Safety				
Police	2,282	2,282	647	1,635
Total Expenditures	2,282	2,282	647	1,635
Net Change in Fund Balance	(2,282)	(2,282)	(647)	1,635
Fund Balance at Beginning of Year	2,282	2,282	2,282	-
Fund Balance at End of Year	$ -	$ -	$ 1,635	$ 1,635

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ 42,404	$ 18,650	$ 18,650	$ -
Total Revenue	42,404	18,650	18,650	-
Expenditures				
Current:				
Public Works				
Roads and Bridges	-	36	-	36
Capital Outlay	63,024	39,234	-	39,234
Payments to Schools	25,000	25,000	11,528	13,472
Total Expenditures	88,024	64,270	11,528	52,742
Net Change in Fund Balance	(45,620)	(45,620)	7,122	52,742
Fund Balance at Beginning of Year	45,620	45,620	45,620	-
Fund Balance at End of Year	$ -	$ -	$ 52,742	$ 52,742

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Total Revenue	-	-	-	-
Expenditures				
Current:				
Public Safety				
Police	2,688	2,688	2,688	-
Total Expenditures	2,688	2,688	2,688	-
Net Change in Fund Balance	(2,688)	(2,688)	(2,688)	-
Fund Balance at Beginning of Year	-	-	-	-
Prior Year Encumbrances Appropriated	2,688	2,688	2,688	-
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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$ 74,416	$ 74,416	$ 161,246	$ 86,830
Interest	412	412	311	(101)
Total Revenue	74,828	74,828	161,557	86,729
Expenditures				
Current:				
Public Safety				
Police	156,734	182,834	120,907	61,927
Capital Outlay	26,202	102	-	102
Total Expenditures	182,936	182,936	120,907	62,029
Net Change in Fund Balance	(108,108)	(108,108)	40,650	148,758
Fund Balance at Beginning of Year	88,371	88,371	88,371	-
Prior Year Encumbrances Appropriated	19,834	19,834	19,834	-
Fund Balance at End of Year	$ 97	$ 97	$ 148,855	$ 148,758

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Special Assessments	$ 326,667	$ 318,698	$ 318,698	$ -
Total Revenue	326,667	318,698	318,698	-
Expenditures				
Current:				
Public Works				
Street Lighting	622,708	614,739	286,061	328,678
Total Expenditures	622,708	614,739	286,061	328,678
Net Change in Fund Balance	(296,041)	(296,041)	32,637	328,678
Fund Balance at Beginning of Year	296,041	296,041	296,041	-
Fund Balance at End of Year	$ -	$ -	$ 328,678	$ 328,678

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Special Assessments	$ 125,000	$ 124,919	$ 124,919	$ -
Total Revenue	125,000	124,919	124,919	-
Expenditures				
Current:				
Public Works				
Roads and Bridges				
Personal Services	84,240	84,240	68,471	15,769
Other	130,684	130,603	11,549	119,054
Total Expenditures	214,924	214,843	80,020	134,823
Net Change in Fund Balance	(89,924)	(89,924)	44,899	134,823
Fund Balance at Beginning of Year	89,780	89,780	89,780	-
Prior Year Encumbrances Appropriated	144	144	144	-
Fund Balance at End of Year	$ -	$ -	$ 134,823	$ 134,823

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Total Revenue	$ -	$ -	$ -	$ -
Expenditures				
Capital Outlay	4,684	4,684	-	4,684
Total Expenditures	4,684	4,684	-	4,684
Net Change in Fund Balance	(4,684)	(4,684)	-	4,684
Fund Balance at Beginning of Year	4,684	4,684	4,684	-
Fund Balance at End of Year	$ -	$ -	$ 4,684	$ 4,684

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Total Revenue	$ -	$ -	$ -	$ -
Expenditures				
Current:				
Public Safety				
Police	5,459	5,459	5,409	50
Total Expenditures	5,459	5,459	5,409	50
Net Change in Fund Balance	(5,459)	(5,459)	(5,409)	50
Fund Balance at Beginning of Year	5,459	5,459	5,459	-
Fund Balance at End of Year	$ -	$ -	$ 50	$ 50

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ 1,887,642	$ 1,887,642	$ 2,347,572	$ 459,930
Total Revenue	1,887,642	1,887,642	2,347,572	459,930
Expenditures				
Capital Outlay	3,544,230	3,503,170	-	3,503,170
Payments to Schools	1,410,000	1,451,060	1,451,060	-
Total Expenditures	4,954,230	4,954,230	1,451,060	3,503,170
Net Change in Fund Balance	(3,066,588)	(3,066,588)	896,512	3,963,100
Fund Balance at Beginning of Year	3,066,588	3,066,588	3,066,588	-
Fund Balance at End of Year	$ -	$ -	$ 3,963,100	$ 3,963,100

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ 91,232	$ 114,898	$ 114,898	$ -
Total Revenue	91,232	114,898	114,898	-
Expenditures				
Current:				
Public Works				
Roads and Bridges	19,232	43,880	43,880	-
Payments to Schools	72,000	71,018	71,018	-
Total Expenditures	91,232	114,898	114,898	-
Net Change in Fund Balance	-	-	-	-
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
West Chester Community Television Fund
For the Year Ended December 31, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$ 878	$ 878	$ 2,525	$ 1,647
Franchise Fees	469,681	469,681	580,201	110,520
Other	-	-	45	45
Total Revenue	470,559	470,559	582,771	112,212
Expenditures				
Current:				
Community Television				
Personal Services	236,954	236,954	197,352	39,602
Other	757,256	757,256	59,449	697,807
	994,210	994,210	256,801	737,409
Capital Outlay	120,000	120,000	-	120,000
Debt Service				
Principal Retirement	51,102	51,102	51,102	-
Interest and Fiscal Charges	36,883	36,883	36,883	-
Total Expenditures	1,202,195	1,202,195	344,786	857,409
Net Change in Fund Balance	(731,636)	(731,636)	237,985	969,621
Fund Balance at Beginning of Year	729,750	729,750	729,750	-
Prior Year Encumbrances Appropriated	1,886	1,886	1,886	-
Fund Balance at End of Year	$ -	$ -	$ 969,621	$ 969,621

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$ 16,000	$ 16,000	$ 24,906	$ 8,906
Total Revenue	16,000	16,000	24,906	8,906
Expenditures				
Capital Outlay	117,460	117,460	-	117,460
Total Expenditures	117,460	117,460	-	117,460
Net Change in Fund Balance	(101,460)	(101,460)	24,906	126,366
Fund Balance at Beginning of Year	101,460	101,460	101,460	-
Fund Balance at End of Year	$ -	$ -	$ 126,366	$ 126,366

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Interest	$ 85,416	$ 85,416	$ 199,539	$ 114,123
Total Revenue	85,416	85,416	199,539	114,123
Expenditures				
Current:				
Public Works				
Roads and Bridges	4,123,916	4,123,916	-	4,123,916
Total Expenditures	4,123,916	4,123,916	-	4,123,916
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,038,500)	(4,038,500)	199,539	4,238,039
Other Financing Sources:				
Transfers In	224,202	224,202	224,202	-
				-
Total Other Financing Sources	224,202	224,202	224,202	-
Net Change in Fund Balance	(3,814,298)	(3,814,298)	423,741	4,238,039
Fund Balance at Beginning of Year	3,851,434	3,851,434	3,851,434	-
Fund Balance at End of Year	$ 37,136	$ 37,136	$ 4,275,175	$ 4,238,039

West Chester Township, Butler County, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2013

	State Route 747 TIF Debt Service	Central Business District TIF Debt Service	IKEA Road Improvement Debt Service	Total Nonmajor Debt Service Funds
Assets				
Equity in Pooled Cash, Cash Equivalents, and Investments	$ 1,588,942	$ 357,475	$ -	$ 1,946,417
Payments in Lieu of Taxes Receivable	665,676	-	-	665,676
Total Assets	$ 2,254,618	$ 357,475	$ -	$ 2,612,093
Deferred Inflows of Resources				
Unavailable Revenue - Payments in Lieu of Taxes	$ 665,676	$ -	$ -	$ 665,676
Total Deferred Inflows of Resources	665,676	-	-	665,676
Fund Balances				
Restricted to:				
Tax Increment Financing Districts	$ 1,588,942	$ 357,475	$ -	$ 1,946,417
Total Fund Balances	1,588,942	357,475	-	1,946,417
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 2,254,618	$ 357,475	$ -	$ 2,612,093

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, 2013

	State Route 747 TIF Debt Service	Central Business District TIF Debt Service	IKEA Road Improvement Debt Service	Total Nonmajor Debt Service Funds
Revenues				
Other	$ -	$ -	$ 138,236	$ 138,236
Total Revenues	-	-	138,236	138,236
Expenditures				
Debt Service				
Principal Retirement	891,624	95,000	127,886	1,114,510
Interest and Fiscal Charges	417,130	82,448	10,350	509,928
Total Expenditures	1,308,754	177,448	138,236	1,624,438
Net Change in Fund Balances	(1,308,754)	(177,448)	-	(1,486,202)
Fund Balances at Beginning of Year	2,897,696	534,923	-	3,432,619
Fund Balances at End of Year	$ 1,588,942	$ 357,475	$ -	$ 1,946,417

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 Increment Financing Debt Service Fund
For the Year Ended December 31, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ 5,662,047	$ 5,486,856	$ 5,486,856	$ -
Total Revenue	5,662,047	5,486,856	5,486,856	-
Expenditures				
Capital Outlay	6,370,737	6,195,546	-	6,195,546
Debt Service				
Principal Retirement	3,862,736	3,862,736	3,862,736	-
Interest and Fiscal Charges	1,773,755	1,773,755	1,773,755	-
Total Expenditures	12,007,228	11,832,037	5,636,491	6,195,546
Net Change in Fund Balance	(6,345,181)	(6,345,181)	(149,635)	6,195,546
Fund Balance at Beginning of Year	6,345,181	6,345,181	6,345,181	-
Fund Balance at End of Year	$ -	$ -	$ 6,195,546	$ 6,195,546

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ -	$ -	$ -	$ -
Total Revenue	-	-	-	-
Expenditures				
Capital Outlay	1,588,942	1,588,942	-	1,588,942
Debt Service				
Principal Retirement	891,624	891,624	891,624	-
Interest and Fiscal Charges	417,130	417,130	417,130	-
Total Expenditures	2,897,696	2,897,696	1,308,754	1,588,942
Net Change in Fund Balance	(2,897,696)	(2,897,696)	(1,308,754)	1,588,942
Fund Balance at Beginning of Year	2,897,696	2,897,696	2,897,696	-
Fund Balance at End of Year	$ -	$ -	$ 1,588,942	$ 1,588,942

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Property Taxes	$ -	$ -	$ -	$ -
Total Revenue	-	-	-	-
Expenditures				
Capital Outlay	357,475	357,475	-	357,475
Debt Service				
Principal Retirement	95,000	95,000	95,000	-
Interest and Fiscal Charges	82,448	82,448	82,448	-
Total Expenditures	534,923	534,923	177,448	357,475
Net Change in Fund Balance	(534,923)	(534,923)	(177,448)	357,475
Fund Balance at Beginning of Year	534,923	534,923	534,923	-
Fund Balance at End of Year	$ -	$ -	$ 357,475	$ 357,475

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, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Other	$ 138,236	$ 138,236	$ 138,236	$ -
Total Revenue	138,236	138,236	138,236	-
Expenditures				
Debt Service				
Principal Retirement	127,886	127,886	127,886	-
Interest and Fiscal Charges	10,350	10,350	10,350	-
Total Expenditures	138,236	138,236	138,236	-
Net Change in Fund Balance	-	-	-	-
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
Cemetery Bequest Fund
For the Year Ended December 31, 2013

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Interest	$ 30	$ 30	$ 43	$ 13
Total Revenue	30	30	43	13
Expenditures				
Current:				
Cemetery	100	100	100	-
Capital Outlay	15,855	15,855	-	15,855
Total Expenditures	15,955	15,955	100	15,855
Net Change in Fund Balance	(15,925)	(15,925)	(57)	15,868
Fund Balance at Beginning of Year	15,939	15,939	15,939	-
Fund Balance at End of Year	$ 14	$ 14	$ 15,882	$ 15,868

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 Statement No. 44, *Economic Condition Reporting: The Statistical Section.*

Contents	Tables
Financial Trends These schedules contain trend information to help understand how the Township's financial performance and well being have changed over time.	1 – 4
Revenue Capacity These schedules contain information to help assess the Township's most significant local revenue source.	5 – 8
Debt Capacity 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
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment the Township's financial activities take place in.	13 – 14
Operating Information 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.

Table 1

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Net Investment in Capital Assets	$62,381,706	$60,183,589	$55,505,062	$52,779,552	$49,896,492	$39,389,896	$36,904,077	$34,969,598	$39,569,561	$37,827,544
Restricted:										
Public Safety	-	-	-	-	23,535,857	11,588,266	10,153,288	8,581,571	7,952,425	-
Capital Projects	-	-	722,608	205,973	6,418,414	12,411,928	7,499,777	738,973	2,570,036	3,079,337
Debt Service	-	-	-	-	9,362,446	17,461,128	10,530,180	4,116,910	2,669,243	2,083,319
Tax Increment Financing Districts	49,570,086	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
Permanent Fund Principal	5,000	5,000	5,000	5,000	-	-	-	-	-	-
Police	9,166,518	8,999,388	8,719,380	7,767,373	-	-	-	-	-	-
Fire & EMS	16,467,714	16,375,354	16,410,516	15,045,882	-	-	-	-	-	-
Cemetery	140,399	170,483	183,010	-	-	-	-	-	-	-
Public Works	4,049,432	3,453,804	3,145,779	-	-	-	-	-	-	-
Parks and Recreation	4,684	4,684	68,442	-	-	-	-	-	-	-
Economic Development	75,039	79,352	80,555	-	-	-	-	-	-	-
Unrestricted	17,687,237	18,147,306	17,930,305	14,556,558	10,001,103	21,531,704	9,451,353	28,968,259	18,499,622	13,514,425
Total Governmental Activities Net Position	$159,547,815	$151,053,069	$141,224,664	$128,397,332	$109,734,235	$117,083,148	$105,257,043	$88,341,541	$79,449,193	$66,640,541

Table 2

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses										
Governmental Activities:										
General Government	$3,505,885	$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
Public Safety										
Police	13,515,446	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
Fire and Emergency Medical Services	11,955,910	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
Public Works	5,156,575	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
Cemetery	326,166	298,287	312,165	306,926	287,979	276,067	232,351	215,535	210,308	206,496
Parks and Recreation	918,292	794,996	802,269	731,399	987,080	1,080,091	853,752	721,917	650,340	693,239
Planning and Zoning	763,607	778,756	785,765	902,181	874,653	871,705	630,290	634,015	558,974	530,879
Economic Development	28,114	30,755	22,160	57,046	43,616	44,860	252,434	297,154	290,192	235,185
Community Television	237,234	295,799	327,264	337,480	376,493	460,279	532,959	552,770	688,602	477,676
Payments to Schools	3,354,497	3,122,393	3,434,272	3,104,424	-	-	-	-	-	-
Interest and Fiscal Charges	2,419,107	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
Total Governmental Activities Expenses	42,180,833	43,666,345	43,769,501	42,100,387	37,330,860	38,892,517	33,839,363	30,356,235	28,790,058	28,758,942
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	336,147	261,512	423,163	456,298	438,719	466,873	519,198	510,746	20,930	19,460
Public Safety										
Police	352,070	291,347	160,556	220,426	237,636	284,631	408,730	149,597	73,811	159,019
Fire and Emergency Medical Services	855,152	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	3,496	3,587	9,066	25,149	31,993	38,825	75,174	-	-	-
Cemetery	80,416	70,924	125,483	123,193	131,980	129,558	297,335	42,699	35,530	64,950
Parks and Recreation	104,345	82,606	57,715	59,733	37,589	25,305	5,355	4,931	-	-
Community Television	595,160	705,859	535,256	528,158	513,052	494,313	493,537	481,735	1,518	1,040
Subtotal - Charges for Services	2,326,786	2,493,743	2,730,358	2,607,778	2,563,959	2,620,675	2,775,180	2,293,832	1,035,927	1,246,670
Operating Grants and Contributions:										
General Government	64,288	368,214	46,958	377,145	263,956	163,775	14,212	14,381	21,455	88,627
Public Safety										
Police	85,787	20,179	51,066	70,383	4,162	1,200	3,300	3,180	184,148	14,421
Fire and Emergency Medical Services	7,099	2,500	6,592	5,882	5,000	2,903	27,600	83,102	158,851	247,261
Public Works	310,937	456,912	335,681	311,670	320,928	313,539	297,413	315,748	1,476,264	377,463
Cemetery	-	-	-	-	-	-	-	-	46,612	-
Parks and Recreation	-	-	-	-	-	322	398	1,005	5,728	20,991
Planning and Zoning	-	-	-	-	-	-	-	-	-	2,740
Economic Development	21,067	27,500	-	-	40,149	60,882	50,154	48,000	25,500	-
Subtotal - Operating Grants and Contributions	489,178	875,305	440,297	765,080	634,195	542,621	393,077	465,416	1,918,558	751,503

(continued)

Table 2

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Capital Grants and Contributions:										
General Government	-	-	165,000	454,184	-	-	-	-	-	-
Public Safety										
Police	-	-	2,522	6,300	4,200	92,513	297	39,937	-	-
Parks and Recreation	58,740	368,174	195,903	656,171	299,435	-	-	21,804	751,921	-
Subtotal - Capital Grants and Contributions	58,740	368,174	363,425	1,116,655	303,635	92,513	297	61,741	751,921	-
Total Governmental Activities Program Revenues	2,874,704	3,737,222	3,534,080	4,489,513	3,501,789	3,255,809	3,168,554	2,820,989	3,706,406	1,998,173
Net (Expense)/Revenue										
Governmental Activities	(39,306,129)	(39,929,123)	(40,235,421)	(37,610,874)	(33,829,071)	(35,636,708)	(30,670,809)	(27,535,246)	(25,083,652)	(26,760,769)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	1,755,877	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
Public Works	1,236,356	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
Public Safety - Police	10,954,956	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
Public Safety - Fire	9,390,032	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
Payments in Lieu of Taxes	17,302,158	16,220,520	18,172,668	22,169,608	10,988,357	-	12,517,872	9,757,839	8,935,510	4,791,608
Permissive Taxes	830,444	799,439	803,037	774,830	608,573	784,332	699,444	669,829	464,136	445,097
Grants and Contributions not restricted to specific programs	5,966,172	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
Unrestricted Investment Earnings	119,422	649,553	763,686	1,111,840	968,761	2,981,062	3,039,296	1,369,578	1,041,170	295,975
Miscellaneous	245,458	234,818	348,932	472,260	245,394	497,088	272,757	387,375	1,092,133	798,621
Total Governmental Activities	47,800,875	48,250,128	53,062,753	56,273,971	40,499,860	33,443,111	47,586,311	36,427,594	37,918,468	26,882,067
Change in Net Position										
Governmental Activities	$ 8,494,746	$ 8,321,005	$ 12,827,332	$ 18,663,097	$ 6,670,789	$ (2,193,597)	$ 16,915,502	$ 8,892,348	$ 12,834,816	$ 121,298

Table 3

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund										
Reserved	$ -	$ -	$ -	$ -	$ 1,333,122	$ 329,133	$ 149,790	$ 244,619	$ 158,835	$ 231,783
Unreserved	-	-	-	-	9,463,533	11,815,965	8,812,058	5,544,928	3,362,792	2,065,433
Nonspendable	163,814	140,204	167,083	154,073	-	-	-	-	-	-
Restricted	-	-	-		-	-	-	-	-	-
Committed	5,367,523	4,803,465	3,381,532	1,353,659	-	-	-	-	-	-
Assigned	88,719	142,498	511,629	313,686	-	-	-	-	-	-
Unassigned	11,693,820	12,355,795	11,378,698	10,756,245	-	-	-	-	-	-
Total General Fund	17,313,876	17,441,962	15,438,942	12,577,663	10,796,655	12,145,098	8,961,848	5,789,547	3,521,627	2,297,216
All Other Governmental Funds										
Reserved	-	-	-	-	4,521,111	12,826,039	18,186,279	2,640,572	1,595,951	7,571,699
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
Debt Service funds	-	-	-	-	9,362,446	7,822,724	5,145,220	4,116,910	2,669,243	2,083,319
Capital Projects funds	-	-	-	-	4,356,807	2,009,205	(1,745,790)	5,240,072	2,570,036	3,079,337
Nonspendable	555,850	342,642	511,805	2,376,709	-	-	-	-	-	-
Restricted	78,862,339	71,861,592	66,169,609	58,861,558	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(519,464)	(169,461)	-	-	-	-	-	-
Total All Other Governmental Funds	79,418,189	72,204,234	66,161,950	61,068,806	53,612,425	51,981,560	50,456,485	31,545,355	22,975,961	23,623,068
Total Governmental Funds	$ 96,732,065	$ 89,646,196	$ 81,600,892	$ 73,646,469	$ 64,409,080	$ 64,126,658	$ 59,418,333	$ 37,334,902	$ 26,497,588	$ 25,920,284

Table 4

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Revenues										
Property and Other Taxes	$24,464,491	$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
Charges for Services	1,129,305	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
Licenses and Permits	748,856	1,080,040	904,846	894,331	886,905	888,725	1,144,501	875,575	953,422	588,399
Fines and Forfeitures	310,210	287,034	180,361	268,850	257,550	305,954	421,407	190,173	267,344	384,772
Intergovernmental	6,470,459	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
Special Assessments	457,076	553,412	459,040	444,435	465,188	448,892	551,848	289,232	385,435	247,572
Interest	321,365	1,199,870	696,385	656,036	638,896	3,357,806	2,790,910	1,328,269	951,318	295,975
Payments in Lieu of Taxes	17,302,158	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
Contributions and Donations	72,601	34,085	36,512	374,032	54,188	93,972	65,519	82,789	42,416	108,201
Other	240,224	309,371	224,985	469,055	392,187	169,322	148,059	103,792	81,601	27,554
Total Revenues	51,516,745	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
Expenditures										
Current:										
General Government	2,887,806	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
Public Safety:										
Police	12,835,409	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
Fire & EMS	11,273,152	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
Public Works	2,198,265	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
Cemetery	304,826	279,695	274,839	271,104	242,334	238,633	216,185	202,820	196,445	182,833
Parks and Recreation	467,932	529,039	543,889	515,970	733,299	716,021	583,139	624,051	662,494	649,554
Planning and Zoning	764,418	768,852	783,293	902,181	869,923	875,108	620,205	626,332	566,516	490,291
Economic Development	25,380	28,883	18,752	40,218	42,998	33,606	253,117	296,910	298,392	225,490
Community Television	245,737	283,171	285,127	290,209	350,181	357,122	382,677	375,537	544,544	375,995
Payments to Schools	3,427,705	3,122,393	3,434,272	3,104,424	2,547,436	3,430,469	-	-	-	-
Capital Outlay	2,386,562	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
Debt Service										
Principal Retirement	5,190,000	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
Interest and Fiscal Charges	2,437,344	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
Refunding Bond Issuance Costs	-	151,344	-	200,551	-	-	-	-	-	-
Total Expenditures	44,444,536	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
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,072,209	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)
Other Financing Sources (Uses)										
Issuance of Debt	-	-	-	-	8,990,000	19,085,000	15,695,000	6,760,000	-	3,725,000
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	13,660	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	1,475,798	1,442,042	150,000	2,694,886	1,770,000	912,753	639,489	1,109,026	550,000	4,560,000
Transfers Out	(1,475,798)	(1,442,042)	(150,000)	(2,694,886)	(1,770,000)	(912,753)	(639,489)	(1,109,026)	(550,000)	(4,560,000)
Proceeds from Sale of Land	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	13,660	190,123	113,977	(1,519,151)	9,096,075	19,466,359	16,177,770	7,104,177	43,423	3,744,955
Net Change in Fund Balances	$ 7,085,869	$ 8,045,304	$ 7,954,423	$ 9,237,389	$ 282,422	$ 4,708,325	$ 22,083,431	$ 10,837,314	$ 550,647	$ 506,924
Debt Service as a Percentage of Noncapital Expenditures	18.1%	17.9%	17.7%	17.9%	19.3%	23.8%	15.8%	13.9%	12.8%	12.3%

Table 5

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

	Real Property				Public Utility and Tangible				Township Total Direct	
	Personal/Agriculture		Commercial/ Industrial		Personal Property		Total		Rate	
Tax	Assessed	Estimated	Assessed	Estimated	Assessed	Estimated	Assessed	Estimated	Effective Rate	
Year	Value	Actual Value	Value	Actual Value	Value	Actual Value	Value	Actual Value	Residential	Commercial
2013	1,208,512,120	3,452,891,771	507,443,630	1,449,838,943	62,052,300	70,513,977 [1]	1,778,008,050	4,973,244,691	14.5900	14.5900
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	14.5900	14.5900
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	14.5900	14.5900
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

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

Table 6

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Total Millage	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 13.0900	$ 13.0900
Overlapping Rates by Taxing District										
Township										
Residential/Agricultural Real	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.4191	$ 13.0281	$ 12.6027	$ 13.2468	$ 13.2986	$ 10.8692	$ 11.2055
Commerical/Industrial and Public Utility Real	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.2620	$ 13.1657	$ 12.6963	$ 14.2458	$ 14.4294	$ 12.2260	$ 12.0344
General Business and Public Utility Personal	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 14.5900	$ 13.0900	$ 13.0900
School District										
Residential/Agricultural Real	$ 44.0128	$ 38.6936	$ 38.6688	$ 37.2277	$ 36.6835	$ 35.7572	$ 36.8457	$ 37.0125	$ 37.6113	$ 32.9287
Commerical/Industrial and Public Utility Real	$ 49.7508	$ 44.2182	$ 43.3290	$ 40.3078	$ 38.4555	$ 37.5099	$ 41.3399	$ 41.9069	$ 41.8185	$ 35.7105
General Business and Public Utility Personal	$ 71.1400	$ 65.8400	$ 65.8400	$ 65.8400	$ 65.3400	$ 65.3400	$ 65.3400	$ 65.3900	$ 65.6400	$ 60.0400
County										
Residential/Agricultural Real	$ 9.0935	$ 9.0855	$ 9.0774	$ 8.9509	$ 8.8852	$ 8.5513	$ 9.3302	$ 9.8474	$ 8.3963	$ 7.9388
Commerical/Industrial and Public Utility Real	$ 9.5548	$ 9.5512	$ 9.5426	$ 9.2112	$ 8.9684	$ 8.6515	$ 10.0750	$ 10.6185	$ 9.0224	$ 8.3764
General Business and Public Utility Personal	$ 9.7200	$ 9.7200	$ 9.7200	$ 9.7200	$ 9.7450	$ 9.7500	$ 10.4500	$ 10.9500	$ 9.4400	$ 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	$ 0.5000	$ -	$ -	$ -	$ -	$ -	$ -
Commerical/Industrial and Public Utility Real	$ 0.5000	$ 0.5000	$ 0.5000	$ 0.5000	$ -	$ -	$ -	$ -	$ -	$ -
General Business and Public Utility Personal	$ 0.5000	$ 0.5000	$ 0.5000	$ 0.5000	$ -	$ -	$ -	$ -	$ -	$ -
Middletown Public Library										
Residential/Agricultural Real	$ 0.7500	$ 0.7500	$ 0.7500	$ 0.7500	$ -	$ -	$ -	$ -	$ -	$ -
Commerical/Industrial and Public Utility Real	$ 0.7500	$ 0.7500	$ 0.7500	$ 0.7500	$ -	$ -	$ -	$ -	$ -	$ -
General Business and Public Utility Personal	$ 0.7500	$ 0.7500	$ 0.7500	$ 0.7500	$ -	$ -	$ -	$ -	$ -	$ -
Total all Districts										
Residential/Agricultural Real	$ 56.2864	$ 50.9591	$ 50.9262	$ 49.3586	$ 47.4987	$ 46.2385	$ 48.1060	$ 48.7899	$ 47.9376	$ 42.7975
Commerical/Industrial and Public Utility Real	$ 62.4855	$ 56.9494	$ 56.0516	$ 52.6990	$ 49.3539	$ 48.0914	$ 53.3449	$ 54.4554	$ 52.7709	$ 46.0169
General Business and Public Utility Personal	$ 98.6300	$ 93.3300	$ 93.3300	$ 93.3300	$ 91.6050	$ 91.6100	$ 92.3100	$ 92.8600	$ 90.1000	$ 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
2013 and 2003

	2013	
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Duke Energy Ohio, Inc	60,713,590	3.41 %
Duke Realty Ohio	13,086,750	0.74
First Industrial LP	9,153,990	0.51
US Industrial REIT	9,065,000	0.51
Cincinnati Lesaint Industrial	8,050,000	0.45
Dugan Financing LLC	7,353,680	0.41
Lakes at West Chester Village	6,930,000	0.39
Landings at Beckett Ridge LLC	6,916,590	0.39
Amylin Ohio	6,183,710	0.35
Union Station of Westchester	5,835,000	0.33
Total	$133,288,310	7.49 %
Total Assessed Valuation	$ 1,778,008,050	

	2003	
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Dugan Financing LLC	$43,123,120	2.56 %
Cinergy	32,017,250	1.90
Centerpoint Realty	13,105,870	0.78
Distribution Fund II, LLC	13,023,840	0.77
Cincinnati Bell	9,922,730	0.59
Atlantic Financing Group, LTD	9,607,630	0.57
Centre Point Building	8,159,200	0.48
Dugan Realty	7,990,930	0.47
Union Station of Westchester	6,986,010	0.41
Security Capital	6,986,010	0.41
Total	$150,922,590	8.94 %
Total Assessed Valuation	$1,686,397,441	

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 (2)	Percent of Total Tax Collections To Current Tax Levy	Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Taxes To Current Tax Levy
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	27,047,834	99.52%	1,282,517	4.72%
2012	26,038,784	25,081,962	96.33%	151,434	25,233,396	96.91%	1,189,166	4.57%
2013	26,675,049	25,272,121	94.74%	343,670	25,615,791	96.03%	895,442	3.36%

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

(2) Total Tax Collections includes Delinquent Tax Collections and can potential exceed Taxes Levied in the Current Period

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

(4) 2006-2010 Delinquent tax collections were reworked by the auditor's office. Prior years unknown.

Source: Butler County Auditor

Table 9

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

		Governmental Activities						
Year	Population (1)	General Obligation Bonds	Revenue Bonds	Gross Bonded Debt (2)	Notes Payable	Total Debt (3)	Percentage of Personal Income	Per Capita
2013	61,449	$ 54,415,000	$ -	$ 54,415,000	$ -	$ 54,415,000	2.53%	$ 885.53
2012	62,582	$ 59,605,000	$ -	$ 59,605,000	$ -	$ 59,605,000	2.50%	$ 952.43
2011	60,958	$ 64,285,000	$ -	$ 64,285,000	$ -	$ 64,285,000	2.95%	$ 1,054.58
2010	60,958	$ 68,945,000	$ -	$ 68,945,000	$ -	$ 68,945,000	3.31%	$ 1,131.02
2009	62,775	$ 74,175,000	$ -	$ 74,175,000	$ -	$ 74,175,000	3.47%	$ 1,181.60
2008	54,895	$ 69,135,000	$ -	$ 69,135,000	$ 3,620,000	$ 72,755,000	4.44%	$ 1,325.35
2007	54,895	$ 58,440,000	$ 3,230,000	$ 61,670,000	$ 8,830,000	$ 70,500,000	4.30%	$ 1,284.27
2006	54,895	$ 39,880,000	$ 3,365,000	$ 43,245,000	$ 3,785,000	$ 47,030,000	2.87%	$ 856.73
2005	54,895	$ 34,700,000	$ 3,545,000	$ 38,245,000	$ 4,525,000	$ 42,770,000	2.61%	$ 779.12
2004	54,895	$ 36,080,000	$ 3,725,000	$ 39,805,000	$ 4,525,000	$ 44,330,000	2.70%	$ 807.54

(1)
(a) Years 2004-2008 - 2000 Federal Census
(b) Years 2009 Hamilton County Regional Planning Commission
(c) Years 2010-2011 - 2010 Federal Census
(a) Years 2012 & 2013 - Sites USA

(2)
(a) Sum of General Obligation Bonds and Revenue Bonds

(3)
(a) Sum of Gross Bonded Debt and Notes Payable

Table 10

West Chester Township
Butler County, Ohio
Ratio of Gross Bonded Debt and Net 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)	Net Bonded Debt	Ratio of Gross Bonded Debt to Estimated Actual Value of Taxable Property	Gross Bonded Debt Per Capita	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Net Bonded Debt Per Capita
2013	61,449	$ 4,973,244,691	$ 54,415,000	$ 54,415,000	1.09%	$ 885.53	1.09%	$ 885.53
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	$ 68,945,000	1.29%	$ 1,131.02	1.29%	$ 1,131.02
2009	62,775	$ 5,552,748,725	$ 74,175,000	$ 74,175,000	1.34%	$ 1,181.60	1.34%	$ 1,181.60
2008	54,895	$ 5,684,998,094	$ 69,135,000	$ 69,135,000	1.22%	$ 1,259.40	1.22%	$ 1,259.40
2007	54,895	$ 6,086,049,232	$ 61,670,000	$ 61,670,000	1.01%	$ 1,123.42	1.01%	$ 1,123.42
2006	54,895	$ 5,691,972,359	$ 43,245,000	$ 43,245,000	0.76%	$ 787.78	0.76%	$ 787.78
2005	54,895	$ 5,478,222,446	$ 38,245,000	$ 38,245,000	0.70%	$ 696.69	0.70%	$ 696.69
2004	54,895	$ 4,714,165,852	$ 39,805,000	$ 39,805,000	0.84%	$ 725.11	0.84%	$ 725.11

Sources:

(1)
(a) Years 2004-2008 - 2000 Federal Census
(b) Years 2009 Hamilton County Regional Planning Commission
(c) Years 2010-2011 - 2010 Federal Census
(a) Years 2012 & 2013 - Sites USA

(2) Butler County Auditor

(3) Includes all general obligation bonded debt and revenue bonded debt

Table 11

West Chester Township
Butler County, Ohio
Computation of Direct and Overlapping General Obligation Debt
December 31, 2013

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Township (1)	Amount Applicable To Township
DIRECT DEBT			
West Chester Township	$ 54,415,000	100.00%	$ 54,415,000
OVERLAPPING DEBT			
Butler County	50,968,150	23.91%	12,186,485
Mason City School District	108,735,000	0.28%	304,458
Princeton City School District	188,739,930	3.59%	6,775,763
Lakota Local School District	143,430,000	68.06%	97,618,458
Butler Technology & Career Development	3,000,000	21.22%	636,600
Great Oaks Institute of Technology and Career Development	14,695,000	0.32%	47,024
Total Overlapping Debt			117,568,788
Total Direct and Overlapping Debt			$ 171,983,788

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.

Table 12

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Assessed Property Value	$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	$1,778,080,050
10-1/2% Limitation										
Overall Debt Limitation -10-1/2% of Assessed Valuation	$ 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	$ 186,690,845
Gross Indebtedness	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	54,415,000
Less Debt Outside Limitations	-	-	-	-	-	-	-	-	-	-
Debt Within 10-1/2% Limitation	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	54,415,000
Less Debt Service Fund Balance Available	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	8,143,964
Net Debt Within 10-1/2% Limitation	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	46,271,036
Legal Debt Margin Within 10-1/2% Limitation	$ 150,604,508	$ 161,665,910	$ 166,631,487	$ 156,746,641	$ 163,194,047	$ 141,047,347	$ 139,240,605	$ 131,940,674	$ 136,520,588	$ 140,419,809
5-1/2% Limitation										
Unvoted Debt Limitation -5-1/2% of Assessed Valuation	$ 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	$ 97,794,403
Gross Indebtedness	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	54,415,000
Less Debt Outside Limitations	-	-	-	-	-	-	-	-	-	-
Debt Within 5-1/2% Limitation	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	54,415,000
Less Debt Service Fund Balance Available	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	8,143,964
Net Debt Within 5-1/2% Limitation	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	46,271,036
Legal Debt Margin Within 5-1/2% Limitation	$ 60,544,418	$ 65,586,545	$ 70,253,117	$ 59,404,365	$ 59,152,181	$ 43,018,823	$ 44,716,568	$ 42,705,636	$ 47,783,546	$ 51,523,367

Table 13

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)
2013	61,449	$2,152,497,021	$35,029	$85,158	38.4	41.7%	17,083	6.0%	$ 203,874	$1,778,008,050
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	$2,176,078,684	$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	$1,892,092,195
2009	62,775	$2,140,125,300	$34,092	$78,258	36.1	43.7%	18,471	10.9%	$ 199,195	$1,963,793,420
2008	54,895	$1,639,494,070	$29,866	$71,454	35.4	43.6%	15,926	5.9%	$ 205,244	$2,082,761,050
2007	54,895	$1,639,494,070	$29,866	$71,454	35.4	43.6%	15,926	5.1%	$ 205,653	$1,894,385,515
2006	54,895	$1,639,494,070	$29,866	$71,454	35.4	43.6%	15,926	4.8%	$ 220,567	$1,868,179,868
2005	54,895	$1,639,494,070	$29,866	$71,454	35.4	43.6%	15,926	4.9%	$ 200,605	$1,860,939,434
2004	54,895	$1,639,494,070	$29,866	$71,454	35.4	43.6%	15,926	4.4%	$ 236,509	$1,745,191,699

(1)
(a) Years 2004-2008 - 2000 Federal Census
(b) Years 2009 Hamilton County Regional Planning Commission
(c) Years 2010-2011 - 2010 Federal Census
(a) Years 2012 & 2013 - 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

Table 14

West Chester Township
Butler County, Ohio
Ten Largest Employers
Ranked by Number of Full-Time Employees
2013 and 2008

2013

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

Source: West Chester Community Development

2008

	Employer/Description	FTEs	% of Total
1	Lakota School District *-Public school district*	1,969	3.7%
2	BAE Systems *-Manufactures armor for bulletproofing vehicles*	1,726	3.2%
3	GE Aviation *-Manufactures aircraft engines*	1,400	2.6%
4	Cornerstone Group *-Upscale catalog company distribution center*	896	1.7%
5	Pierre Frozen Foods *-Manufactures frozen processed foods*	870	1.6%
6	Ceva Logistics *-Distribution and fulfillment center for Dell products*	650	1.2%
7	Amylin Ohio *-Biotech pharmaceutical manufacturing*	450	0.8%
8	Totes Isotoner *-Warehouse/distribution facility of Totes brand raingear and related products*	450	0.8%
9	FKI Logistex *-Designs and manufactures conveyor systems for retail distribution markets*	400	0.7%
10	Procter & Gamble Manufacturing Supply Technology *-Develops manufacturing systems for new and existing products*	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	2013
General Government								
Council	3.0	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	6.0
Administration	20.0	24.0	27.5	26.0	21.5	18.5	19.5	18.0
Planning	8.0	9.0	8.0	8.0	9.0	9.0	7.0	7.0
Security of Persons and Property								
Police	83.0	88.0	85.0	86.0	88.0	92.0	87.0	85.0
Police - Dispatchers/Office/Other	26.0	23.0	31.0	26.0	26.0	25.0	27.0	26.0
Fire	138.0	126.0	89.5	95.0	96.0	101.0	102.0	102.0
Fire - Secretary - Other	1.0	1.0	3.0	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	3.0
Leisure Time Activities								
Recreation	4.0	6.0	4.0	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	1.0
Transportation								
Street M&R	13.0	22.0	23.5	24.0	21.0	21.0	20.0	20.0
Totals:	305.0	311.0	285.5	286.0	281.5	287.5	283.5	278.0

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	2013
General Government								
Square Footage Occupied	21,360	101,643	101,643	101,643	101,643	101,643	101,643	101,643
Administrative Vehicles	3	3	4	4	4	4	4	4
Police								
Stations	1	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	64,661
Vehicles	69	76	79	82	80	89	80	78
Fire								
Stations	5	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	64,914
Vehicles	16	25	25	28	28	28	27	27
Recreation								
Number of Parks	5	5	6	6	6	6	6	6
Number of Tennis Courts	3	3	3	3	3	3	3	3
Number of Baseball Diamonds	9	9	6	6	6	6	6	6
Number of Tot Lots	2	2	2	3	3	3	3	3
Number of Soccer Fields	14	14	4	4	4	4	4	4
Vehicles	4	4	4	5	6	6	5	5
Other Public Works								
Streets (miles)	217	219	219	219	219	219	219	219
Number of Streetlights:								
General	73	73	74	74	74	74	74	74
Beckett Park	19	19	19	19	19	19	19	19
Residential	943	943	939	939	939	939	939	945
Service Vehicles	31	33	35	42	42	42	47	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	2013
General Government								
Council and Clerk								
Number of Resolutions Passed	30	40	32	27	30	26	21	23
Number of Zoning docket items	57 cases	27 cases	17 cases	19 cases	19 cases	22 cases	19 cases	16 cases
Zoning Board of Appeals docket items	42 cases	41 cases	37 cases	38 cases	27 cases	24 cases	21 cases	17 cases
Finance Department								
Number of checks/ vouchers issued	3,784	3,940	4,662	4,393	4,168	3,684	3,490	3,327
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	$ 28,491,565.39
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	$ 624,914.87
Number of Receipts issued	2,969	3,017	3,107	2,950	3,421	3,513	3,765	3,405
Number of Journal Entries issued	224	206	170	161	181	427	206	184
Number of Budget Adjustments issued	1,309	2,438	312	185	43	96	78	58
Agency Ratings - Moody's Financial Services	Aa2	Aa2	Aa1	Aa1	Aaa	Aaa	Aaa	Aaa
Health Insurance Costs to General Fund Expenditures	5.66%	6.83%	6.71%	4.88%	4.81%	5.35%	5.13%	6.54%
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	$ 5,749,650.96
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	$ 6,047,124.32
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	$ 11,790,095.49
Civil Service								
Number of police entry tests administered	1	157	2	2	-	-	-	-
Number of fire entry tests administered	129	-	123	-	-	-	-	126
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	883
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	$ 147,203.01
Security of Persons & Property								
Police								
Total Calls for Services	48,943	49,116	49,657	46,268	47,775	45,844	42,533	44,531
Number of traffic citations issued	3,577	3,382	3,398	2,767	2,578	3,490	1,703	3,518
Number of parking citations issued	69	41	75	97	53	59	37	43
Number of criminal arrests	2,524	2,570	2,380	2,087	1,997	1,932	1,768	1,693
Part 1 Offenses (major offenses)	1,809	1,780	1,632	1,651	1,591	1,519	1,403	1,486
DUI Arrests	350	319	362	294	257	242	207	204
Motor Vehicle Accidents	1,986	1,913	1,923	1,698	1,607	1,888	1,782	1,725
Property damage accidents	1,593	1,565	1,633	1,327	1,295	1,885	1,463	1,389
Fatalities from Motor Vehicle Accidents	3	3	1	3	1	3	1	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	$ 267,117.61

Table 17

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

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013
Security of Persons & Property (continued)								
Fire								
EMS Calls	3,663	3,673	3,984	3,646	3,815	3,810	3,925	3,606
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	$ 927,590.35
Fire Calls	1,514	1,834	2,061	1,790	1,794	1,605	1,742	1,570
Fires with Loss	40	35	31	55	54	66	69	72
Fires with Losses exceeding $10K	7	10	14	11	9	8	8	20
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	$ 795,291.00
Fire Safety Inspections	2,129	2,309	2,352	2,946	3,407	3,647	3,379	3,337
Number of times Mutual Aid given to Fire and EMS	103	139	145	110	135	113	126	85
Number of times Mutual Aid received for Fire and EMS	115	169	209	81	64	40	34	26
Public Health and Welfare								
Cemetery burials	53	59	61	56	66	55	46	53
Cemetery cremations	7	N/A	4	13	9	9	9	13
Cemetery sale of lots	9	259	65	68	56	62	16	43
Cemetery receipts	$ 43,093.00	$ 296,977.00	$ 129,559.00	$ 136,716.42	$ 126,281.36	$ 125,511.00	$ 70,923.92	$ 80,416.32
Basic Utility Services								
Refuse disposal per year (in tons)	25,474	22,854	21,761	25,578	22,869	21,188	21,286	21,407
Annual recycling tonnage (excluding leaf, and compost items)	1,756	1,741	1,869	1,968	2,132	2,262	2,264	1,474
Percentage of waste recycled	6.89%	7.62%	8.59%	7.69%	9.32%	10.67%	10.64%	11.55%
Transportation								
Crackseal Coating Program (Miles)	9	9	12	11	19	38	36	37
Street Repair (Curbs, aprons, berms, asphalt) (hours)	6,700	28,000	34,027	17,920	17,475	4,784	2,875	2,985
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	120
Street Sweeper (hours)	400	400	280	640	509	529	714	504
Cold Patch (hours)	60	60	120	640	525	474	426	108
Snow & Ice Removal regular hours	1,581	2,028	1,524	2,152	1,538	1,315	872	1,748
Snow & Ice Removal overtime hours	1,662	2,657	2,393	2,610	1,390	489.5	717	1,539
Landscaping Stump-Chipper service (hours)	40	40	1,600	1,000	867	90.5	225	504
Holiday lights setup (hours)	80	80	N/A	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	4,160
Sign department (hours)	4,160	3,160	3,500	3,840	3,120	3,400	3,350	3,350
Tons of snow melting salt purchased	2,800	4,428	7,450	4,524	4,299	2,687	3,489	728
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	$ 49,167.00

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