

BEAVERCREEK CITY SCHOOLS

Board of Education Meeting

12 January 2017

6:15 p.m.

**Hearing on the Tax Budget for FY 2018
Beavercreek Board/Administration Building**

AGENDA

DRAFT

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF THE AGENDA AS PRESENTED

IV. NEW BUSINESS

A. Superintendent/Treasurer Recommend Approval of the FY 2018 Tax Budget p. 1

V. ADJOURNMENT

**BEAVERCREEK CITY SCHOOL DISTRICT
TAX BUDGET
STATEMENT OF FUND ACTIVITY - SCHEDULE 2
General Fund**

	Prior FY 2016 ACTUAL	Current FY 2017 ACTUAL	Budgeted FY Jul 1-Dec 31 2018 ESTIMATE	Budgeted FY Jan 1-Jun 30 2018 ESTIMATE	Budgeted FY TOTAL 2018 ESTIMATE	Next FY Jul 1-Dec 31 2019 ESTIMATE
BEGINNING FUND BALANCE - July 1	23,586,986	27,769,569	26,620,254	24,867,716	26,620,254	22,565,178
REVENUES:						
Property Taxes (Real, Personal, Trailer, H&R) Income Tax	66,704,030	65,984,166	33,122,193	33,122,193	66,244,386	30,524,495
Other Revenue (State, Federal, Other Local)	16,116,088	16,400,701	8,332,428	8,332,428	16,664,856	8,405,843
Sale of Notes/Bonds						
Advances/Transfers In	261,695	549,807	260,000	260,000	520,000	260,000
TOTAL REVENUES	83,081,813	82,934,674	41,714,621	41,714,621	83,429,242	39,190,338
TOTAL RESOURCES	106,668,799	110,704,243	68,334,875	66,582,337	110,049,496	61,755,515
EXPENDITURES:						
Personal Services	46,032,708	48,719,502	25,363,307	25,363,307	50,726,614	26,379,043
Employees Retirement and Insurance Benefits	18,464,886	19,781,992	10,626,976	10,626,976	21,253,951	11,409,170
Purchased Services	8,443,037	9,449,373	4,625,698	4,625,698	9,251,396	5,040,065
Supplies and Materials	1,966,915	2,134,153	1,080,638	1,080,638	2,161,276	1,101,611
Capital Outlay	209,010	163,062	81,531	81,531	163,062	81,531
Miscellaneous Objects	3,189,312	3,285,907	1,689,010	1,689,010	3,378,019	1,736,416
Other Uses of Funds	0	0	0	0	0	0
Advances/Transfers Out	593,362	550,000	0	550,000	550,000	275,000
TOTAL EXPENDITURES	78,899,230	84,083,989	43,467,159	44,017,159	87,484,318	46,022,835
ENDING FUND BALANCE - June 30	27,769,569	26,620,254	24,867,716	22,565,178	22,565,178	15,732,680
Encumbrances	684,424	600,000	300,000	300,000	600,000	300,000
ENDING UNENCUMB. FUND BALANCE - June 30	27,085,145	26,020,254	24,567,716	22,265,178	21,965,178	15,432,680

**BEAVERCREEK CITY SCHOOL DISTRICT
TAX BUDGET
STATEMENT OF FUND ACTIVITY - SCHEDULE 2
Bond Retirement Fund - 1995 Bond Issue (002-0000)**

	Prior FY 2016 ACTUAL	Current FY 2017 ACTUAL	Budgeted FY Jul 1-Dec 31 2018 ESTIMATE	Budgeted FY Jan 1-Jun 30 2018 ESTIMATE	Budgeted FY TOTAL 2018 ESTIMATE	Next FY Jul 1-Dec 31 2019 ESTIMATE
BEGINNING FUND BALANCE - July 1	2,018,670	2,269,204	2,330,273	904,223	2,330,273	2,272,973
REVENUES:						
Property Taxes (Real, Personal, Trailer, H&R)	3,361,756	3,218,869	1,600,000	1,600,000	3,200,000	1,600,000
Income Tax	0	0	0	0	0	0
Other Revenue (State, Federal, Other Local)	66,259	66,000	33,000	33,000	66,000	33,000
Sale of Notes/Bonds	0	0	0	0	0	0
Advances/Transfers In	0	0	0	0	0	0
TOTAL REVENUES	3,428,015	3,284,869	1,633,000	1,633,000	3,266,000	1,633,000
TOTAL RESOURCES	5,446,685	5,554,073	3,963,273	2,537,223	5,596,273	3,905,973
EXPENDITURES:						
Property Tax Collection Fees	21,601	21,500	10,750	10,750	21,500	10,750
Principal Payment on Bonds	2,360,000	2,535,000	2,740,000	0	2,740,000	3,105,000
Interest Payment on Bonds	795,880	667,300	308,300	253,500	561,800	253,500
TOTAL EXPENDITURES	3,177,481	3,223,800	3,059,050	264,250	3,323,300	3,369,250
ENDING FUND BALANCE - June 30	2,269,204	2,330,273	904,223	2,272,973	2,272,973	536,723
Encumbrances	0	0	0	0	0	0
ENDING UNENCUMB. FUND BALANCE - June 30	2,269,204	2,330,273	904,223	2,272,973	2,272,973	536,723

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**BEAVERCREEK CITY SCHOOL DISTRICT
TAX BUDGET
STATEMENT OF FUND ACTIVITY - SCHEDULE 2
Bond Retirement Fund - 2008 Bond Issue (002-9008)**

	Prior FY 2016 ACTUAL	Current FY 2017 ACTUAL	Budgeted FY Jul 1-Dec 31 2018 ESTIMATE	Budgeted FY Jan 1-Jun 30 2018 ESTIMATE	Budgeted FY TOTAL 2018 ESTIMATE	Next FY Jul 1-Dec 31 2019 ESTIMATE
BEGINNING FUND BALANCE - July 1	2,995,577	2,330,526	1,955,901	865,314	1,955,901	1,551,351
REVENUES:						
Property Taxes (Real, Personal, Trailer, H&R)	4,639,367	4,250,000	2,125,000	2,125,000	4,250,000	2,125,000
Income Tax	0	0	0	0	0	0
Other Revenue (State, Federal, Other Local)	0	0	0	0	0	0
Sale of Notes/Bonds	0	0	0	0	0	0
Advances/Transfers In	0	0	0	0	0	0
TOTAL REVENUES	4,639,367	4,250,000	2,125,000	2,125,000	4,250,000	2,125,000
TOTAL RESOURCES	7,634,943	6,580,526	4,080,901	2,990,314	6,205,901	3,676,351
EXPENDITURES:						
Property Tax Collection Fees	27,192	31,000	15,500	15,500	31,000	15,500
Principal Payment on Bonds	2,310,000	1,670,000	1,750,000	0	1,750,000	2,205,000
Interest Payment on Bonds	2,967,225	2,923,625	1,450,088	1,423,463	2,873,550	1,423,463
TOTAL EXPENDITURES	5,304,417	4,624,625	3,215,588	1,438,963	4,654,550	3,643,963
ENDING FUND BALANCE - June 30	2,330,526	1,955,901	865,314	1,551,351	1,551,351	32,389
Encumbrances	0	0	0	0	0	0
ENDING UNENCUMB. FUND BALANCE - June 30	2,330,526	1,955,901	865,314	1,551,351	1,551,351	32,389

**BEAVERCREEK CITY SCHOOL DISTRICT
TAX BUDGET
STATEMENT OF FUND ACTIVITY - SCHEDULE 2
Permanent Improvement Fund**

	Prior FY 2016 ACTUAL	Current FY 2017 ACTUAL	Budgeted FY Jul 1-Dec 31 2018 ESTIMATE	Budgeted FY Jan 1-Jun 30 2018 ESTIMATE	Budgeted FY TOTAL 2018 ESTIMATE	Next FY Jul 1-Dec 31 2019 ESTIMATE
BEGINNING FUND BALANCE - July 1	6,834,817	4,524,026	3,219,026	2,690,526	3,219,026	2,162,026
REVENUES:						
Property Taxes (Real, Personal, Trailer, H&R)	2,620,494	2,700,000	1,350,000	1,350,000	2,700,000	1,350,000
Income Tax	0	0	0	0	0	0
Other Revenue (State, Federal, Other Local)	78,000	60,000	30,000	30,000	60,000	30,000
Sale of Notes/Bonds	0	0	0	0	0	0
Advances/Transfers In	64,324	0	0	0	0	0
TOTAL REVENUES	2,762,818	2,760,000	1,380,000	1,380,000	2,760,000	1,380,000
TOTAL RESOURCES	9,597,634	7,284,026	4,599,026	4,070,526	5,979,026	3,542,026
EXPENDITURES:						
Purchased Services	312,942	350,000	150,000	150,000	300,000	150,000
Supplies and Materials	1,090,932	1,600,000	500,000	500,000	1,000,000	500,000
Capital Outlay	3,589,227	2,100,000	1,250,000	1,250,000	2,500,000	1,250,000
Miscellaneous Objects	16,183	15,000	8,500	8,500	17,000	8,500
Other Uses of Funds	0	0	0	0	0	0
Advances/Transfers Out	64,324	0	0	0	0	0
TOTAL EXPENDITURES	5,073,609	4,065,000	1,908,500	1,908,500	3,817,000	1,908,500
ENDING FUND BALANCE - June 30	4,524,026	3,219,026	2,690,526	2,162,026	2,162,026	1,633,526
Encumbrances	921,064	900,000	450,000	450,000	900,000	500,000
ENDING UNENCUMB. FUND BALANCE - June 30	3,602,962	2,319,026	2,240,526	1,712,026	1,262,026	1,133,526