

I. CALL TO ORDER

The Beavercreek Board of Education met on Thursday, January 12, 2017 at the Beavercreek Board/Administration Building for the annual tax budget hearing. Board President Mrs. Rigano called the meeting to order at 6:10 p.m.

II. ROLL CALL

The following members were present for the Board of Education:

Peg Arnold  
Krista Hunt  
Dennis Morrison  
Jo Ann Rigano  
Gene Taylor

A quorum was declared with five members present.

III. APPROVAL OF THE AGENDA AS PRESENTED – RESOLUTION #2017-09

Ms. Arnold made a motion to consider the recommendation of the Superintendent and approved the agenda as presented.

Mr. Taylor seconded the motion.

ROLL CALL: Gene Taylor, aye; Peg Arnold, aye; Krista Hunt, aye; Dennis Morrison, aye; Jo Ann Rigano, aye.

Motion carried 5-0.

IV. NEW BUSINESS – Resolution # 2017-10

A. Superintendent/Treasurer Recommend Approval of the Fiscal Year 2018 Tax Budget

Ms. Arnold made a motion to consider the recommendation of the Superintendent/Treasurer and approved the Fiscal Year 2018 Tax Budget as presented.

SEE NEXT PAGE

**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
<b>BEGINNING FUND BALANCE - July 1</b>	<b>23,586,986</b>	<b>27,769,569</b>	<b>26,620,254</b>	<b>24,867,716</b>	<b>26,620,254</b>	<b>22,565,178</b>
<b>REVENUES:</b>						
Property Taxes (Real, Personal, Trailer, H&R)	66,704,030	65,984,166	33,122,193	33,122,193	66,244,386	30,524,495
Income Tax						
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
<b>TOTAL REVENUES</b>	<b>83,081,813</b>	<b>82,934,674</b>	<b>41,714,621</b>	<b>41,714,621</b>	<b>83,429,242</b>	<b>39,190,338</b>
<b>TOTAL RESOURCES</b>	<b>106,668,799</b>	<b>110,704,243</b>	<b>68,334,875</b>	<b>66,582,337</b>	<b>110,049,496</b>	<b>61,755,515</b>
<b>EXPENDITURES:</b>						
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
<b>TOTAL EXPENDITURES</b>	<b>78,899,230</b>	<b>84,083,989</b>	<b>43,467,159</b>	<b>44,017,159</b>	<b>87,484,318</b>	<b>46,022,835</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>27,769,569</b>	<b>26,620,254</b>	<b>24,867,716</b>	<b>22,565,178</b>	<b>22,565,178</b>	<b>15,732,680</b>
<b>Encumbrances</b>	<b>684,424</b>	<b>600,000</b>	<b>300,000</b>	<b>300,000</b>	<b>600,000</b>	<b>300,000</b>
<b>ENDING UNENCUMB. FUND BALANCE - June 30</b>	<b>27,085,145</b>	<b>26,020,254</b>	<b>24,567,716</b>	<b>22,265,178</b>	<b>21,965,178</b>	<b>15,432,680</b>

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

	Prior FY	Current FY	Budgeted FY	Budgeted FY	Budgeted FY	Next FY
	2016	2017	Jul 1-Dec 31	Jan 1-Jun 30	TOTAL	Jul 1-Dec 31
	ACTUAL	ACTUAL	ESTIMATE	ESTIMATE	ESTIMATE	ESTIMATE
	2018	2018	2018	2018	2018	2019
<b>BEGINNING FUND BALANCE - July 1</b>	<b>2,018,670</b>	<b>2,269,204</b>	<b>2,330,273</b>	<b>904,223</b>	<b>2,330,273</b>	<b>2,272,973</b>
<b>REVENUES:</b>						
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
<b>TOTAL REVENUES</b>	<b>3,428,015</b>	<b>3,284,869</b>	<b>1,633,000</b>	<b>1,633,000</b>	<b>3,266,000</b>	<b>1,633,000</b>
<b>TOTAL RESOURCES</b>	<b>5,446,685</b>	<b>5,554,073</b>	<b>3,963,273</b>	<b>2,537,223</b>	<b>5,596,273</b>	<b>3,905,973</b>
<b>EXPENDITURES:</b>						
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
<b>TOTAL EXPENDITURES</b>	<b>3,177,481</b>	<b>3,223,800</b>	<b>3,059,050</b>	<b>264,250</b>	<b>3,323,300</b>	<b>3,369,250</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>2,269,204</b>	<b>2,330,273</b>	<b>904,223</b>	<b>2,272,973</b>	<b>2,272,973</b>	<b>536,723</b>
<b>Encumbrances</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ENDING UNENCUMB. FUND BALANCE - June 30</b>	<b>2,269,204</b>	<b>2,330,273</b>	<b>904,223</b>	<b>2,272,973</b>	<b>2,272,973</b>	<b>536,723</b>

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

	Prior FY	Current FY	Budgeted FY	Budgeted FY	Budgeted FY	Next FY
	2016	2017	Jul 1-Dec 31	Jan 1-Jun 30	TOTAL	Jul 1-Dec 31
	ACTUAL	ACTUAL	ESTIMATE	ESTIMATE	ESTIMATE	ESTIMATE
	2018	2018	2018	2018	2018	2019
<b>BEGINNING FUND BALANCE - July 1</b>	<b>2,995,577</b>	<b>2,330,526</b>	<b>1,955,901</b>	<b>865,314</b>	<b>1,955,901</b>	<b>1,551,351</b>
<b>REVENUES:</b>						
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
<b>TOTAL REVENUES</b>	<b>4,639,367</b>	<b>4,250,000</b>	<b>2,125,000</b>	<b>2,125,000</b>	<b>4,250,000</b>	<b>2,125,000</b>
<b>TOTAL RESOURCES</b>	<b>7,634,943</b>	<b>6,580,526</b>	<b>4,080,901</b>	<b>2,990,314</b>	<b>6,205,901</b>	<b>3,676,351</b>
<b>EXPENDITURES:</b>						
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
<b>TOTAL EXPENDITURES</b>	<b>5,304,417</b>	<b>4,624,625</b>	<b>3,215,588</b>	<b>1,438,963</b>	<b>4,654,550</b>	<b>3,643,963</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>2,330,526</b>	<b>1,955,901</b>	<b>865,314</b>	<b>1,551,351</b>	<b>1,551,351</b>	<b>32,389</b>
<b>Encumbrances</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ENDING UNENCUMB. FUND BALANCE - June 30</b>	<b>2,330,526</b>	<b>1,955,901</b>	<b>865,314</b>	<b>1,551,351</b>	<b>1,551,351</b>	<b>32,389</b>

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

	Prior FY	Current FY	Budgeted FY	Budgeted FY	Budgeted FY	Next FY
	2016	2017	Jul 1-Dec 31	Jan 1-Jun 30	TOTAL	Jul 1-Dec 31
	ACTUAL	ACTUAL	ESTIMATE	ESTIMATE	ESTIMATE	ESTIMATE
<b>BEGINNING FUND BALANCE - July 1</b>	<b>6,834,817</b>	<b>4,524,026</b>	<b>3,219,026</b>	<b>2,690,526</b>	<b>3,219,026</b>	<b>2,162,026</b>
<b>REVENUES:</b>						
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
<b>TOTAL REVENUES</b>	<b>2,762,818</b>	<b>2,760,000</b>	<b>1,380,000</b>	<b>1,380,000</b>	<b>2,760,000</b>	<b>1,380,000</b>
<b>TOTAL RESOURCES</b>	<b>9,597,634</b>	<b>7,284,026</b>	<b>4,599,026</b>	<b>4,070,526</b>	<b>5,979,026</b>	<b>3,542,026</b>
<b>EXPENDITURES:</b>						
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
<b>TOTAL EXPENDITURES</b>	<b>5,073,609</b>	<b>4,065,000</b>	<b>1,908,500</b>	<b>1,908,500</b>	<b>3,817,000</b>	<b>1,908,500</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>4,524,026</b>	<b>3,219,026</b>	<b>2,690,526</b>	<b>2,162,026</b>	<b>2,162,026</b>	<b>1,633,526</b>
<b>Encumbrances</b>	<b>921,064</b>	<b>900,000</b>	<b>450,000</b>	<b>450,000</b>	<b>900,000</b>	<b>500,000</b>
<b>ENDING UNENCUMB. FUND BALANCE - June 30</b>	<b>3,602,962</b>	<b>2,319,026</b>	<b>2,240,526</b>	<b>1,712,026</b>	<b>1,262,026</b>	<b>1,133,526</b>

Mr. Morrison seconded the motion.

ROLL CALL: Peg Arnold, aye; Dennis Morrison, aye; Krista Hunt, aye; Jo Ann Rigano aye; Gene Taylor, aye.

Motion carried 5-0.

V. ADJOURNMENT

There being no further business, Ms. Arnold moved to adjourn the meeting at 6:14 p.m. Ms. Hunt seconded the motion.

ROLL CALL: Peg Arnold, aye; Krista Hunt, aye; Dennis Morrison, aye; Jo Ann Rigano, aye; Gene Taylor, aye.

Motion carried 5-0.

We do hereby certify the above correct.

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PRESIDENT

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TREASURER