

**I. CALL TO ORDER**

The Beavercreek Board of Education met on Thursday, January 14, 2016 at the Beavercreek Board/Administration Building for the annual tax budget hearing. Board President Mrs. Rigano called the meeting to order at 5:45 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 #2016-09**

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. QUESTIONS AND /OR COMMENTS FROM THE PUBLIC**

None

**V. NEW BUSINESS**

A. Superintendent/Treasurer Recommend Approval of the Fiscal Year 2017 Tax Budget – RESOLUTION #2016-10

Ms. Arnold made a motion to consider the recommendation of the Superintendent/Treasurer and approved the Fiscal Year 2017 Tax Budget as presented.

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Mrs. 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.

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

	Prior FY 2015 ACTUAL	Current FY 2016 ACTUAL	Budgeted FY Jul 1-Dec 31 2017 ESTIMATE	Budgeted FY Jan 1-Jun 30 2017 ESTIMATE	Budgeted FY TOTAL 2017 ESTIMATE	Next FY Jul 1-Dec 31 2018 ESTIMATE
<b>BEGINNING FUND BALANCE - July 1</b>	<b>13,640,350</b>	<b>23,586,986</b>	<b>26,310,609</b>	<b>25,966,245</b>	<b>26,310,609</b>	<b>25,621,880</b>
<b>REVENUES:</b>						
Property Taxes (Real, Personal, Trailer, H&R) Income Tax	65,397,957	<b>65,402,569</b>	<b>32,998,957</b>	<b>32,998,957</b>	65,997,913	33,137,857
Other Revenue (State, Federal, Other Local)	15,609,364	16,316,053	8,252,832	8,252,832	16,505,664	8,309,115
Sale of Notes/Bonds						
Advances/Transfers In	3,062,929	501,500	250,750	250,750	501,500	250,750
<b>TOTAL REVENUES</b>	<b>84,070,250</b>	<b>82,220,122</b>	<b>41,502,539</b>	<b>41,502,539</b>	<b>83,005,077</b>	<b>41,697,722</b>
<b>TOTAL RESOURCES</b>	<b>97,710,600</b>	<b>105,807,108</b>	<b>67,813,148</b>	<b>67,468,783</b>	<b>109,315,686</b>	<b>67,319,602</b>
<b>EXPENDITURES:</b>						
Personal Services	42,782,930	46,295,774	24,249,365	24,249,365	48,498,730	24,985,150
Employees Retirement and Insurance Benefits	17,066,485	18,341,164	9,795,651	9,795,651	19,591,301	10,384,091
Purchased Services	8,134,740	8,759,305	4,520,346	4,520,346	9,040,692	4,666,083
Supplies and Materials	2,041,310	2,156,836	1,264,577	1,264,577	2,529,153	1,278,138
Capital Outlay	163,062	163,062	81,531	81,531	163,062	81,531
Miscellaneous Objects	3,142,422	3,230,358	1,660,434	1,660,434	3,320,868	1,707,015
Other Uses of Funds	0	0	0	0	0	0
Advances/Transfers Out	792,665	550,000	275,000	275,000	550,000	275,000
<b>TOTAL EXPENDITURES</b>	<b>74,123,614</b>	<b>79,496,499</b>	<b>41,846,903</b>	<b>41,846,903</b>	<b>83,693,806</b>	<b>43,377,006</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>23,586,986</b>	<b>26,310,609</b>	<b>25,966,245</b>	<b>25,621,880</b>	<b>25,621,880</b>	<b>23,942,596</b>
<b>Encumbrances</b>	<b>491,344</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>23,095,642</b>	<b>25,710,609</b>	<b>25,666,245</b>	<b>25,321,880</b>	<b>25,021,880</b>	<b>23,642,596</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
	2015	2016	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>1,691,539</b>	<b>2,018,670</b>	<b>2,128,918</b>	<b>759,418</b>	<b>2,128,918</b>	<b>1,975,618</b>
<b>REVENUES:</b>						
Property Taxes (Real, Personal, Trailer, H&R)	3,222,410	3,218,869	1,500,000	1,500,000	3,000,000	1,500,000
Income Tax	0	0	0	0	0	0
Other Revenue (State, Federal, Other Local)	69,243	66,259	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>3,291,654</b>	<b>3,285,128</b>	<b>1,533,000</b>	<b>1,533,000</b>	<b>3,066,000</b>	<b>1,533,000</b>
<b>TOTAL RESOURCES</b>	<b>4,983,193</b>	<b>5,303,798</b>	<b>3,661,918</b>	<b>2,292,418</b>	<b>5,194,918</b>	<b>3,508,618</b>
<b>EXPENDITURES:</b>						
Property Tax Collection Fees	19,597	19,000	8,500	8,500	17,000	8,500
Principal Payment on Bonds	2,364,000	2,360,000	2,535,000	0	2,535,000	2,740,000
Interest Payment on Bonds	580,925	795,880	359,000	308,300	667,300	308,300
<b>TOTAL EXPENDITURES</b>	<b>2,964,522</b>	<b>3,174,880</b>	<b>2,902,500</b>	<b>316,800</b>	<b>3,219,300</b>	<b>3,056,800</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>2,018,670</b>	<b>2,128,918</b>	<b>759,418</b>	<b>1,975,618</b>	<b>1,975,618</b>	<b>451,818</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>2,018,670</b>	<b>2,128,918</b>	<b>759,418</b>	<b>1,975,618</b>	<b>1,975,618</b>	<b>451,818</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
	2015	2016	Jul 1-Dec 31	Jan 1-Jun 30	TOTAL	Jul 1-Dec 31
	ACTUAL	ACTUAL	ESTIMATE	ESTIMATE	ESTIMATE	ESTIMATE
	2017	2017	2017	2017	2017	2018
<b>BEGINNING FUND BALANCE - July 1</b>	<b>2,341,303</b>	<b>2,995,577</b>	<b>2,354,712</b>	<b>1,529,354</b>	<b>2,354,712</b>	<b>2,397,447</b>
<b>REVENUES:</b>						
Property Taxes (Real, Personal, Trailer, H&R)	5,317,775	4,667,360	2,333,680	2,333,680	4,667,360	2,333,680
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>5,317,775</b>	<b>4,667,360</b>	<b>2,333,680</b>	<b>2,333,680</b>	<b>4,667,360</b>	<b>2,333,680</b>
<b>TOTAL RESOURCES</b>	<b>7,659,078</b>	<b>7,662,937</b>	<b>4,688,392</b>	<b>3,863,034</b>	<b>7,022,072</b>	<b>4,731,127</b>
<b>EXPENDITURES:</b>						
Property Tax Collection Fees	28,806	31,000	15,500	15,500	31,000	15,500
Principal Payment on Bonds	2,055,000	2,310,000	1,670,000	0	1,670,000	1,750,000
Interest Payment on Bonds	2,579,696	2,967,225	1,473,538	1,450,088	2,923,625	1,450,088
<b>TOTAL EXPENDITURES</b>	<b>4,663,501</b>	<b>5,308,225</b>	<b>3,159,038</b>	<b>1,465,588</b>	<b>4,624,625</b>	<b>3,215,588</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>2,995,577</b>	<b>2,354,712</b>	<b>1,529,354</b>	<b>2,397,447</b>	<b>2,397,447</b>	<b>1,515,539</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>2,995,577</b>	<b>2,354,712</b>	<b>1,529,354</b>	<b>2,397,447</b>	<b>2,397,447</b>	<b>1,515,539</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
	2015	2016	Jul 1-Dec 31	Jan 1-Jun 30	TOTAL	Jul 1-Dec 31
	ACTUAL	ACTUAL	ESTIMATE	ESTIMATE	ESTIMATE	ESTIMATE
	2017	2017	2017	2017	2017	2018
<b>BEGINNING FUND BALANCE - July 1</b>	<b>9,266,331</b>	<b>6,834,817</b>	<b>3,601,369</b>	<b>2,723,869</b>	<b>3,601,369</b>	<b>1,846,369</b>
<b>REVENUES:</b>						
Property Taxes (Real, Personal, Trailer, H&R)	3,206,939	3,000,000	1,500,000	1,500,000	3,000,000	1,500,000
Income Tax	0	0	0	0	0	0
Other Revenue (State, Federal, Other Local)	57,722	60,000	30,000	30,000	60,000	30,000
Sale of Notes/Bonds	0	0	0	0	0	0
Advances/Transfers In	0	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>3,264,661</b>	<b>3,060,000</b>	<b>1,530,000</b>	<b>1,530,000</b>	<b>3,060,000</b>	<b>1,530,000</b>
<b>TOTAL RESOURCES</b>	<b>12,530,993</b>	<b>9,894,817</b>	<b>5,131,369</b>	<b>4,253,869</b>	<b>6,661,369</b>	<b>3,376,369</b>
<b>EXPENDITURES:</b>						
Purchased Services	277,873	433,974	150,000	150,000	300,000	150,000
Supplies and Materials	1,030,730	666,386	250,000	250,000	500,000	300,000
Capital Outlay	3,692,203	5,178,087	2,000,000	2,000,000	4,000,000	1,250,000
Miscellaneous Objects	14,728	15,000	7,500	7,500	15,000	7,500
Other Uses of Funds	0	0	0	0	0	0
Advances/Transfers Out	680,642	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>5,696,176</b>	<b>6,293,447</b>	<b>2,407,500</b>	<b>2,407,500</b>	<b>4,815,000</b>	<b>1,707,500</b>
<b>ENDING FUND BALANCE - June 30</b>	<b>6,834,817</b>	<b>3,601,369</b>	<b>2,723,869</b>	<b>1,846,369</b>	<b>1,846,369</b>	<b>1,668,869</b>
<b>Encumbrances</b>	<b>2,791,123</b>	<b>1,500,000</b>	<b>750,000</b>	<b>750,000</b>	<b>1,500,000</b>	<b>750,000</b>
<b>ENDING UNENCUMB. FUND BALANCE - June 30</b>	<b>4,043,694</b>	<b>2,101,369</b>	<b>1,973,869</b>	<b>1,096,369</b>	<b>346,369</b>	<b>918,869</b>

VI. ANNOUNCEMENTS

- A. Board of Education Meeting/Special Meeting – January 21, 2016 @ 6:30 p.m. in the Board/Administration Building
- B. Shine Awards – January 26, 2016 @ 6:00 p.m. in the Main Elementary Auditorium
- C. Board of Education Meeting – February 18, 2016 @ 6:30 p.m. in the Board/Administration Building
- D. Class of 2016 Graduation Ceremony – May 28, 2016 @ 9:00 a.m. at the Nutter Center

VII. ADJOURNMENT

There being no further business, Mrs. Hunt moved to adjourn the meeting at 5:52 p.m. Ms. Arnold seconded the motion.

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

Motion carried 5-0.

We do hereby certify the above to be correct.

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PRESIDENT

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TREASURER