

**CELINA CITY BOARD OF EDUCATION
January 8, 2008**

The Celina City Board of Education met in special session to conduct the budget hearing for Fiscal Year 2009 on January 8, 2008 at 6:19 p.m. in the lecture hall of the high school. Mr. Fetters, Mr. Gilmore, Mrs. Hoyng, Mrs. Paulus and Mrs. Piper answered the roll call.

08-03 On a motion by Mr. Gilmore, seconded by Mrs. Hoyng, the Board was presented the Fiscal 2009 budget for approval.

Fund	Purpose	Authorized By Voters On MM/DD/YY	Levy Type	Number Of Years Levy To Run	Tax Year Begins/ Ends	Collection Year Begins/ Ends	Maximum Rate Authorized
General Fund	Operating		Inside Millage	Permanent			4.70 mills
General Fund	Operating	Prior to 1977	Continuing	Permanent			15.30 mills
General Fund	Operating	6/7/1977	Continuing	Permanent			3.75 mills
General Fund	Avoiding an operating deficit	5/2/2006	Renewal	Five	2006/2010	2007/2011	12.30 mills
Debt Service	Bond Issue	11/7/1995	New	Twenty Five	1995/2019	1996/2020	5.36 mills

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds requesting general property tax revenue)

SCHEDULE 2

FUND: General Fund (includes General Fund Debt Service)

I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2007 ACTUAL	Current FY 2008 ESTIMATE	Budgeted FY July 1-Dec.30 2008 ESTIMATE	Budgeted FY Jan. 1-June 30 2009 ESTIMATE	Next FY July 1-Dec.30 2009 ESTIMATE
Beginning Fund Balance (Cash)	\$5,957,767	\$9,161,566	\$10,027,670	\$12,069,550	\$9,102,822
Revenues:					
Property Taxes (INCLUDES PTA)	\$13,158,358	\$12,800,000	\$6,550,000	\$5,875,000	\$6,500,000
Income Tax	\$2,402,955	\$2,300,000	\$1,400,000	\$750,000	\$400,000
Other Receipts	\$12,315,026	\$12,100,000	\$6,100,000	\$6,000,000	\$6,100,000

Transfers In	\$292,999	\$300,000	\$250,000	\$50,000	\$250,000
Total Resources	\$34,127,105	\$36,661,566	\$24,327,670	\$24,744,550	\$22,352,822
Total Expenditures & Encumbrances	\$26,410,131	\$28,033,896	\$15,726,174	\$17,041,728	\$15,725,000
Ending Unencumbered Fund Balance	\$7,716,974	\$8,627,670	\$8,601,496	\$7,702,822	\$6,627,822

FUND: Debt Service

I DESCRIPTION	II	III	IV	V	VI
	Prior Fiscal Year 2007 ACTUAL	Current FY 2008 ESTIMATE	Budgeted FY July 1-Dec.30 2008 ESTIMATE	Budgeted FY Jan. 1-June 30 2009 ESTIMATE	Next FY July 1- Dec.30 2009 ESTIMATE
Beginning Fund Balance (CASH)	\$739,763	\$697,369	\$647,369	\$215,369	\$490,369
Revenues:					
Property Taxes (INCLUDES PTA)	\$1,277,833	\$1,225,000	\$675,000	\$525,000	\$650,000
Income Tax	\$0	\$0	\$0	\$0	\$0
Other Receipts	\$41,943	\$50,000	\$28,000	\$25,000	\$30,000
Transfers In	\$0	\$0	\$0	\$0	\$0
Total Resources	\$2,059,539	\$1,972,369	\$1,350,369	\$765,369	\$1,170,369
Total Expenditures & Encumbrances	\$1,362,170	\$1,325,000	\$1,135,000	\$275,000	\$1,125,000
Ending Unencumbered Fund Balance	\$697,369	\$647,369	\$215,369	\$490,369	\$45,369

STATEMENT OF FUND ACTIVITY

Funds with Revenue Other Than Local Taxes

Celina City Board of Education

SCHEDULE 3

I	II	III	IV	V	VI
Fund BY Type	Beginning Estimated Unencumbered Fund Balance	Total Estimated Receipts	Total Resources Available For Expenditures	Total Estimated Expenditures & Encumbrances	Ending Estimated Unencumbered Balance

Special Revenue Funds	884,000	4,294,000	5,178,000	4,439,000	739,000
Debt Service Funds (Schedule 2)	0	0	0	0	0
Capital Project Funds	91,400	100,100	191,500	101,500	90,000
Expendable Trust Funds	125,000	25,000	150,000	100,000	50,000
Enterprise Funds	275,000	1,225,000	1,500,000	1,270,000	230,000
Internal Service Funds	0	0	0	0	0
Non-Expendable Trust Funds	0	0	0	0	0
Agency Funds	400,000	1,175,000	1,575,000	1,475,000	100,000
Note: Additional detail may be required by your County Auditor. Consider reports such as financial summaries, revenue summaries, and expenditure summaries as attachments to the tax budget document. Such reports could be computer generated from your accounting database and will provide individual fund activity (both actual and projected).					
	1,775,400	6,819,100	8,594,500	7,385,500	1,209,000

VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

Celina City Board Of Education

SCHEDULE 4

I	II	III	IV	V	VI
Purpose Of Notes Or Bonds	Authorized By Voters On MM/DD/Y Y	Date Of Issue	Final Maturity Date	Principal Amount Outstanding At The Beginning Of The Year	Amount Required To Meet Budget Year Principal & Interest Payments
EPA Notes		11/01/90	12/01/08	\$21,947.81	\$21,947.81
HB 364 Tax Anticipation Notes		04/20/95	12/01/05	\$0.00	\$0.00
95 Bond Issue	11/07/95	05/01/96	12/01/06	\$0.00	\$0.00
95 Bond Issue- Refinancing		09/01/04	12/01/22	\$12,314,993.70	\$1,303,525.00

After a discussion about the budget, Mr. Fetters called for a vote to approve the Budget.

VOTE: Mr. Fetters: Aye, Mr. Gilmore: Aye, Mrs. Hoyng: Aye, Mrs. Paulus: Aye,
Mrs. Piper: Aye. Approved.

With no other business, the special meeting adjourned at 6:22 p.m.

Board President

Treasurer