

RIVER VALLEY LOCAL SCHOOLS

Tax Budget Hearing
January 13, 2022



AGENDA

- Brief overview of law
- Brief summary of tax budget document
- Assessed Property Value changes
- Tax Budget
- Trend Data

BRIEF OVERVIEW OF LAW

- It is required by Ohio Revised Code (ORC) for the Board of Education to hear and approve the tax budget by January 15th every year
- After Board approval, the tax budget is submitted to the County Budget Commission
- The County Budget Commission will schedule a meeting with a School Representative in February of each year
- After meeting with the School Representative the County Budget Commission will approve the tax budget and issue a “Certificate of Estimated Revenue” for the upcoming school year
- The Board’s approval of the tax budget begins the process for the appropriations for the upcoming school year (2022-2023).

TAX BUDGET EXPLANATION

- The tax budget included in this presentation is what is used to demonstrate to the County Budget Commission that the assessment of taxes is necessary.
- The tax budget covers a period of three years, because the District functions on a fiscal year basis while taxes are collected on a calendar year basis:
 - Prior year (2021) represents all actual numbers
 - Current Fiscal Year (2022) is 50% actual and 50% estimate
 - Fiscal Year 2023 first half (July 1, 2022 through December 31, 2022) is all estimated on current tax rates
 - The last six months of Fiscal Year 2023 (January 1, 2023 through June 30, 2023) is an estimate of what to expect when the State certifies calendar year 2023 collections.
- The five-year forecast is used to guide general fund estimates. Special Revenue funds estimates are a guess as to what we may receive in the future compared to current and prior years.

RIVER VALLEY PROPERTY TAX REVENUES

Based on: (1) Property values of District
 (2) Tax Rates of District

- Our total Valuation increased by \$7,607,530 in tax year 2021 compared to 2020.
- \$2,472,540 of this increase is in Public Utility Personal Property (PUP) Taxes.
- The remaining increase is from Residential, Agriculture, Commercial and Industrial.
We saw a decrease in Mineral compared to last year's values.

This represents our current Taxes Levied.

DIVISION OF TAXES LEVIED									
(Levies Inside & Outside 10 Mill Limitation, Inclusive of Debt Levies)									
(List All Levies Of The Taxing Authority)									
Funds (General, Permanent Improvement, Library, Other)									
							Schedule 1		
I	II	III	IV	V	VI	VII	VIII		
Fund	Purpose	Authorized By Voters On MM/DD/YY	Levy Type	Number of Years Levy To Run	Tax Year Begins	Collection Year Ends	Maximum Rate Authorized	Effective Res/Ag Collection rate	Effective Other Real collection rate
General Fund	Current Expense	Inside	-----	-----	-----	-----	4.2	4.2	4.2
General Fund	Current Expense	1976	Operating	Continuing	1977		23.6	13.782872	15.857571
General Fund	Current Expense	1978	Operating	Continuing	1979		3.2	2.091408	2.407555
General Fund	Current Expense	11/6/2012/11/7/17	Emergency	5	2013 / 2018	2018 / 2022	2.6	Approved as a dollar amount. Rate is adjusted to collect the dollar amount.	
Classroom Facilities	Maintenance	11/2/2000	Special Levy	23	2001	2024	0.5	0.323391	0.466473
Bond Retirement	Construction OSFC	11/2/2000	Bond	23	2001	2024	3.74	Bonds are approved to collect funds to pay bond. Rate is adjusted to meet bond payments.	
Total General Fund OUTSIDE 10 Mil Limit:							29.4		

				Schedule 2
				(FY2023)
Fund: GENERAL	II	III	IV	V
Description	Prior Fiscal Year 2021 ACTUAL	Current Fiscal Year 2022 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2022 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2023 ESTIMATE
Beginning Fund Balance	2,018,609	2,798,279	3,813,675	3,433,375
Revenue:				
Property Tax	6,996,524	7,195,816	3,513,432	3,665,168
Income Tax	1,660,194	2,271,102	1,205,551	1,205,551
Other Receipts	12,306,765	10,696,519	5,443,792	5,443,792
Transfers In	-	-	-	-
Total Revenues	20,963,483	20,163,437	10,162,775	10,314,511
Total Expenditures	20,183,813	19,148,041	10,543,075	9,416,028
Ending Cash Fund Balance	2,798,279	3,813,675	3,433,375	4,331,858
Encumbrances	289,544	150,000	75,000	75,000
Ending Unencumbered Fund Balance	2,508,735	3,663,675	3,358,375	4,256,858

Fund: BOND RETIREMENT	II	III	IV	V
Description	Prior Fiscal Year 2021 ACTUAL	Current Fiscal Year 2022 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2022 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2023 ESTIMATE
Beginning Unencumbered Fund Balance	1,078,903	1,157,794	1,123,071	529,449
Revenue:				
Property Tax	1,155,841	1,071,900	597,319	572,586
Income Tax	-	-	-	-
Other Receipts	330,520	330,134	170,000	170,000
Transfers In	-	-	-	-
Total Revenues	1,486,362	1,402,034	767,319	742,586
Total Expenditures	1,407,471	1,436,757	1,360,940	38,194
Ending Cash Fund Balance	1,157,794	1,123,071	529,449	1,233,842
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	1,157,794	1,123,071	529,449	1,233,842

Fund: Classroom Facilities Maintenance	II	III	IV	V
Description	Prior Fiscal Year 2021 ACTUAL	Current Fiscal Year 2022 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2022 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2023 ESTIMATE
Beginning Unencumbered Fund Balance	100,743	130,065	(0)	15,604
Revenue:				
Property Tax	108,357	99,366	55,105	59,244
Income Tax	-	-	-	-
Other Receipts	62,229	36,209	30,500	30,500
Transfers In	-	-	-	-
Total Revenues	170,586	135,576	85,605	89,744
Total Expenditures	141,264	265,641	70,000	70,000
Ending Cash Fund Balance	130,065	(0)	15,604	35,348
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	130,065	(0)	15,604	35,348

STATEMENT OF FUND ACTIVITY

(Funds with Revenue Other Than Local Taxes)			
			Schedule 3
			(FY2023)
I	II	III	IV
Fund By Type	Beginning Estimated Unencumbered Fund Balance	Total Estimated Receipts	Total Resources Available For Expenditures
Special Revenue Funds	200,000	2,500,000	2,700,000
Debt Service Funds	1,325,000	1,546,580	2,871,580
Capital Project Funds	-	-	-
Expendable Trust Funds	5,500	1,000	6,500
Enterprise Funds	200,000	1,600,000	1,800,000
Internal Service Funds	-	-	-
Agency Funds	-	-	-
	1,730,500	5,647,580	7,378,080

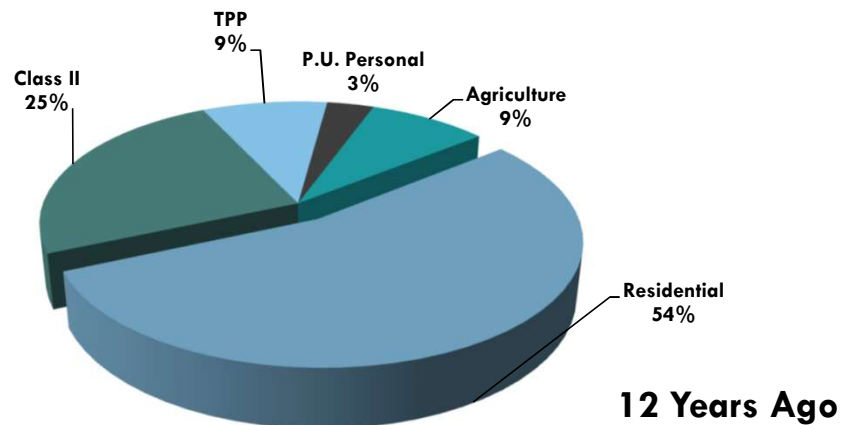
These are estimates of beginning balances and estimated revenues for FY 2023. Revenues will fluctuate based on federal grants available, insurance costs, student lead activities, etc. These numbers are subject to change as we enter FY23.

As of July 1, 2022 River Valley's debt principal still owed will be \$2,765,000. Principal and interest to be paid in FY 2023 will be \$1,399,133.80.

VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT					
					Schedule 4
					(FY2022)
I	II	III	IV	V	VI
Purpose of Notes or Bonds	Authorized By Voters On MM/DD/YY	Date Of Issue	Final Maturity Date	Principal Amount Outstanding At The Beginning Of The Budget Year	Amount Required To Meet Budget Year Principal & Interest Payments
Ohio School Facilities Construction (Prop tax)	11/2/2000	10/21/2001	2024	2,765,000.00	1,399,133.80

TREND OF PROPERTY VALUES – TY 2007

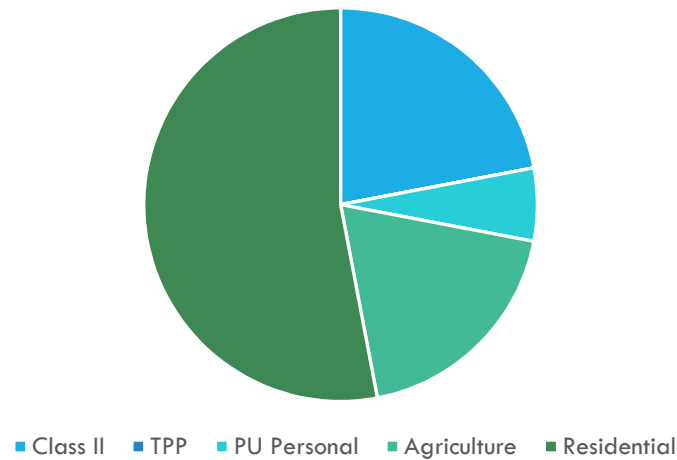
Class II includes Minerals, PU Real, Industrial and Commercial. Minerals and PU Real are insignificant to Class II. Industrial is 22.65% of the total Class II income and Commercial is 77%.



TREND OF PROPERTY VALUES – CURRENT YEAR

Class II includes Minerals, PU Real, Industrial and Commercial. Minerals and PU Real are insignificant to Class II. Industrial is 26% of the total Class II income and Commercial is 74%.

Current Year





Comments and/or Questions?