

TAX BUDGET

River Valley Local Schools

To the County Auditor:

The Board of Education of said School District hereby submits its annual Budget for the year commencing July 1st, 2023, for the consideration of the County Budget Commission.


President of the Board

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	13.786459	15.989849
General Fund	Current Expense	1978	Operating	Continuing	1979		3.2	2.013564	2.427638
General Fund	Current Expense	11/6/2012/11/7/17	Emergency	5	2013 / 2018	2018 / 2023	2.3	Approved as a dollar amount. Rate is adjusted to collect the dollar amount.	
Classroom Facilities	Maintenance	11/2/2000	Special Levy	23	2001	2023	0.5	0.263841	0.470364
Bond Retirement	Construction OSFC	11/2/2000	Bond	23	2001	2023	3.52	Bonds are approved to collect funds to pay bond. Rate is adjusted to meet bond payments.	
Total General Fund OUTSIDE 10 Mil Limit:							29.1		

Notes:

Inside mills are non-voted mills and River Valley receives 4.2 mills. These rates were set based on taxes received from 1929 through 1933. If River Valley did not exist at that time then the 4.2 was determined by the County Commissioners. This inside millage is also not subject to the tax reduction factor (HB 920).

The 1976 & 1978 levies were voted levies, are subject to the reduction factors in HB 920. Under this bill, which is still in effect today, the tax dollar amount of a continuing levy remains constant. When the value of the property increases, the millage is reduced by the County Auditor. This reduction to the millage is to ensure that the same dollar amount that was originally passed is all that is collected.

The Emergency Levy is not subject to HB 920 as it is a set dollar amount tax. Therefore, the millage will be adjusted so that the same dollar amount is collected each year of the levy. Our emergency levy is also subject to Homestead and Rollback which we would lose if we replaced this levy with a different levy.

Maintenance levy will only grow if there is new construction. It is subject to HB 920.

Construction levy - This levy is outside millage, but is not subject to reduction factors. Bond levies outside the 10-mill limit are fixed-sum levies similar to emergency levies, with the tax rate set annually to ensure revenue for debt service on outstanding bonds

Under the HB59 state budget law any new or replacement millage will result in the elimination of Rollback and all new Homestead Exemptions are now means tested, effective beginning with all November 2013 enacted millage. This further complicates the ability of public school districts to explain tax levy proposals put before their voters and strains the ability of public school districts to pass new or replacement local property tax levies. This means that Homestead and Rollbacks will be limited in the future to existing levies only.

STATEMENT OF FUND ACTIVITY

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

				Schedule 2 (FY2024)
Fund: <u>GENERAL</u>	II	III	IV	V
Description	Prior Fiscal Year 2022 ACTUAL	Current Fiscal Year 2023 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2023 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2024 ESTIMATE
Beginning Fund Balance	2,798,279	4,949,060	4,789,402	3,504,282
Revenue:				
Property Tax	7,601,933	7,244,248	3,145,760	3,844,818
Income Tax	2,484,646	2,484,646	1,267,323	1,267,323
Other Receipts	10,501,330	10,797,973	5,489,540	5,489,540
Transfers In	-	-	-	-
Total Revenues	20,587,909	20,526,867	9,902,623	10,601,681
Total Expenditures	18,437,128	20,686,525	11,187,743	9,987,716
Ending Cash Fund Balance	4,949,060	4,789,402	3,504,282	4,118,247
Encumbrances	556,813	150,000	75,000	75,000
Ending Unencumbered Fund Balance	4,392,247	4,639,402	3,429,282	4,043,247

Fund: <u>BOND RETIREMENT</u>	II	III	IV	V
Description	Prior Fiscal Year 2022 ACTUAL	Current Fiscal Year 2023 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2023 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2024 ESTIMATE
Beginning Unencumbered Fund Balance	1,157,794	1,188,022	1,130,444	462,980
Revenue:				
Property Tax	1,267,780	1,106,443	645,516	-
Income Tax	-	-	-	-
Other Receipts	180,214	245,724	180,214	-
Transfers In	-	-	-	-
Total Revenues	1,447,994	1,352,167	825,730	-
Total Expenditures	1,417,766	1,409,746	1,493,194	-
Ending Cash Fund Balance	1,188,022	1,130,444	462,980	462,980
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	1,188,022	1,130,444	462,980	462,980

Fund: <u>Classroom Facilities Maintenance</u>	II	III	IV	V
Description	Prior Fiscal Year 2022 ACTUAL	Current Fiscal Year 2023 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2023 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2024 ESTIMATE
Beginning Unencumbered Fund Balance	130,065	68,543	10,000	(0)
Revenue:				
Property Tax	120,524	103,644	57,869	-
Income Tax	-	-	-	-
Other Receipts	-	65,064	5,500	-
Transfers In	50,000	-	-	-
Total Revenues	170,524	168,708	63,369	-
Total Expenditures	232,046	227,250	73,369	-
Ending Cash Fund Balance	68,543	10,000	(0)	(0)
Encumbrances	8,275	10,000	-	-
Ending Unencumbered Fund Balance	60,268	0	(0)	(0)

STATEMENT OF FUND ACTIVITY

(Funds with Revenue Other Than Local Taxes)			
			Schedule 3
			(FY2024)
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	1,130,444	825,730	1,956,174
Capital Project Funds	-	-	-
Expendable Trust Funds	7,000	1,000	8,000
Enterprise Funds	700,000	450,000	1,150,000
Internal Service Funds	475,000	-	475,000
Agency Funds	-	-	-
	2,512,444	3,776,730	6,289,174

VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

Schedule 4
(FY2024)

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	2023	1,455,000.00	1,493,193.75

Assesses Property Values
Tax Year 2022
Collection Year 2023

Assessed Values		
	Tax Year	
	2022	2021
Residential/Agriculture	292,361,750	236,836,460
Other Real**	72,588,820	72,430,890
Public Utility Real	440,990	395,840
Public Utility Personal	20,682,470	19,609,330
Total	386,074,030	329,272,520

**Other real includes commercial, industrial and mineral properties

Calendar year collection potential with rollback and homestead:

Purpose	Full Millage	Eff Mills Res/Ag	Eff Mills/ Other Real	Est Yield @ 95%- All Classes
Inside:				
General	4.2*	4.2	4.2	1,540,435.00
Outside:				
76 Current	23.6*	13.786459	15.989849	5,402,151.00
78 Current	3.2*	2.013564	2.427638	790,555.00
07 Emergency	2.3	2.3	2.3	843,572.00
Bond Levy:				
Construction OSFC	3.52	3.52	3.52	1,291,032.00
Maintenance	0.5	0.263841	0.470364	115,737.00
Total TY 2022	37.32	26.083864	28.907851	9,983,482
Total TY 2021	37.84	26.737671	29.271599	8,745,916
Total TY 2020	38.01	26.831899	30.05763	8,610,791
Total TY 2019	38.01	26.831899	29.993122	8,545,830