

River Valley Local School District

Marion

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;
Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023		Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	
Revenues										
1.010 General Property Tax (Real Estate)	6,180,594	6,439,905	6,918,549	5.8%	\$7,035,347	\$7,231,130	\$6,745,047	\$6,856,573	\$6,943,950	
1.020 Tangible Personal Property Tax	511,033	556,618	619,509	10.1%	672,389	\$674,742	\$664,654	\$680,151	\$695,654	
1.030 Income Tax	190,472	1,660,194	2,484,646	410.6%	2,974,086	\$2,711,464	\$2,308,338	\$544,001	\$272,440	
1.035 Unrestricted State Grants-in-Aid	6,909,958	7,085,357	7,825,406	6.5%	8,416,995	\$8,412,303	\$8,145,903	\$8,129,872	\$8,258,959	
1.040 Restricted State Grants-in-Aid	255,231	255,217	613,070	70.1%	627,557	\$619,918	\$596,660	\$574,971	\$561,626	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	838,466	819,054	792,247	-2.8%	416,521	\$874,584	\$845,991	\$859,950	\$873,909	
1.060 All Other Revenues	4,062,895	4,060,785	1,282,857	-34.2%	1,441,392	\$1,441,400	\$1,441,400	\$1,441,400	\$1,441,400	
1.070 Total Revenues	18,948,649	20,877,130	20,536,284	4.3%	21,584,287	21,965,541	20,747,993	19,086,918	19,047,938	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In			25,000							
2.060 All Other Financing Sources	105,492	86,352	17,624	-48.9%	100,939	100,939	100,939	100,939	100,939	
2.070 Total Other Financing Sources	105,492	86,352	42,624	-34.4%	100,939	100,939	100,939	100,939	100,939	
2.080 Total Revenues and Other Financing Sources	19,054,141	20,963,482	20,578,908	4.1%	21,685,226	22,066,480	20,848,932	19,187,857	19,148,877	
Expenditures										
3.010 Personal Services	\$10,065,853	\$10,207,699	\$10,589,425	2.6%	\$11,004,553	\$11,267,334	\$11,809,393	\$12,224,547	\$12,656,188	
3.020 Employees' Retirement/Insurance Benefits	\$4,363,345	\$4,456,565	\$4,378,704	0.2%	\$5,024,484	\$5,280,752	\$5,602,244	\$5,915,931	\$6,249,112	
3.030 Purchased Services	\$4,139,216	\$4,073,583	\$1,924,096	-27.2%	\$2,320,444	\$2,459,671	\$2,529,170	\$2,600,755	\$2,678,777	
3.040 Supplies and Materials	\$640,048	\$666,502	\$732,396	7.0%	\$975,463	\$974,236	\$1,172,948	\$1,172,948	\$1,172,948	
3.050 Capital Outlay	\$302,680	\$376,055	\$316,056	4.1%	\$1,034,888	\$730,339	\$859,552	\$789,934	\$921,532	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	\$240,895	\$253,208	\$279,040	7.7%	\$306,066	\$312,188	\$318,432	\$324,800	\$331,296	
4.500 Total Expenditures	19,752,037	20,033,612	18,219,717	-3.8%	20,665,898	21,024,520	22,291,739	23,028,915	24,009,853	
Other Financing Uses										
5.010 Operating Transfers-Out	\$115,760	\$100,200	\$167,411	26.8%	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	
5.020 Advances-Out	\$50,000	\$50,000	\$50,000		\$53,796	\$3,796	\$3,796	\$3,796	\$3,796	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	165,760	150,200	217,411	17.7%	228,796	178,796	178,796	178,796	178,796	
5.050 Total Expenditures and Other Financing Uses	19,917,797	20,183,812	18,437,128	-3.7%	20,894,694	21,203,316	22,470,535	23,207,711	24,188,649	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	863,656-	779,670	2,141,780	-7.8%	790,532	863,164	1,621,603-	4,019,854-	5,039,772-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,882,265	2,018,609	2,798,279	4.3%	4,940,059	5,730,591	6,593,755	4,972,152	952,298	
7.020 Cash Balance June 30	2,018,609	2,798,279	4,940,059	57.6%	5,730,591	6,593,755	4,972,152	952,298	4,087,474-	
8.010 Estimated Encumbrances June 30		\$150,000	\$148,368		\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	2,018,609	2,648,279	4,791,691		5,230,591	6,093,755	4,472,152	452,298	4,587,474-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal							\$407,354	\$2,176,003	\$2,451,962	
11.020 Property Tax - Renewal or Replacement						\$435,013	\$870,029	\$870,061	\$870,093	
11.300 Cumulative Balance of Replacement/Renewal Levies						435,013	1,712,396	4,758,460	8,080,515	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	2,018,609	2,648,279	4,791,691		5,230,591	6,528,768	6,184,548	5,210,758	3,493,041	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	2,018,609	2,648,279	4,791,691		5,230,591	6,528,768	6,184,548	5,210,758	3,493,041	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF										

See accompanying summary of significant forecast assumptions and accounting policies
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt