

**FINAL GENERAL FUND BUDGET**

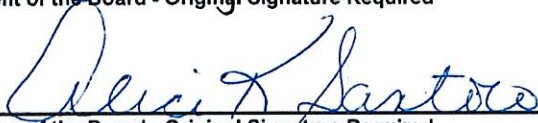
Fiscal Year 2023-2024

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/21/2023



President of the Board - Original Signature Required

Date 6-21-23

Secretary of the Board - Original Signature Required

Date 6-21-23

Chief School Administrator - Original Signature Required

Date 6-21-2023

Philip Martell

Contact Person

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Telephone

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Extension

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Email Address

CERTIFICATION OF ESTIMATED ENDING FUND BALANCE  
FROM 2023-2024 GENERAL FUND BUDGET

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : River Valley SD	COUNTY : Indiana	AUN : 128321103
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No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated, ending unreserved undesignated fund balance (unassigned) less than the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than)
Less Than or Equal to \$11,999,999	12.0%
Between \$12,000,000 and \$12,999,999	11.5%
Between \$13,000,000 and \$13,999,999	11.0%
Between \$14,000,000 and \$14,999,999	10.5%
Between \$15,000,000 and \$15,999,999	10.0%
Between \$16,000,000 and \$16,999,999	9.5%
Between \$17,000,000 and \$17,999,999	9.0%
Between \$18,000,000 and \$18,999,999	8.5%
Greater Than or Equal to \$19,000,000	8.0%

Did you raise property taxes in SY 2023-2024 (compared to 2022-2023 )?

Yes	
No	<input checked="" type="checkbox"/>

If yes, see information below, taken from the 2023-2024 General Fund Budget.

Total Budgeted Expenditures	\$36571554
Ending Unassigned Fund Balance	\$3608400
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	9.86%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes	<input checked="" type="checkbox"/>
No	

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SUPERINTENDENT 	DATE 6-21-2023
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DUE DATE: AUGUST 15, 2023

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	9,956,744
6113 Public Utility Realty Taxes	12,000
6114 Payments in Lieu of Current Taxes - State / Local	11,000
6140 Current Act 511 Taxes - Flat Rate Assessments	50,500
6150 Current Act 511 Taxes - Proportional Assessments	2,315,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,153,000
6500 Earnings on Investments	165,000
6700 Revenues from LEA Activities	67,759
6800 Revenues from Intermediary Sources / Pass-Through Funds	641,370
6910 Rentals	4,000
6920 Contributions and Donations from Private Sources	220,800
6940 Tuition from Patrons	95,710
6990 Refunds and Other Miscellaneous Revenue	43,636
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$14,736,519</b>
<b>REVENUE FROM STATE SOURCES</b>	
7111 Basic Education Funding-Formula	10,405,237
7112 Basic Education Funding-Social Security	820,000
7160 Tuition for Orphans Subsidy	175,000
7271 Special Education funds for School-Aged Pupils	1,693,254
7292 Pre-K Counts	440,000
7311 Pupil Transportation Subsidy	1,294,000
7312 Nonpublic and Charter School Pupil Transportation Subsidy	11,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	550,000
7330 Health Services (Medical, Dental, Nurse, Act 25)	25,412
7340 State Property Tax Reduction Allocation	1,429,243
7360 Safe Schools	244,532
7505 Ready to Learn Block Grant	328,090
7598 Revenue for the Support of Public Schools	114,000
7820 State Share of Retirement Contributions	2,900,000
<b>REVENUE FROM STATE SOURCES</b>	<b>\$20,429,768</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8200 Unrestricted Grants-in-Aid from the Federal Government Through the Commonwealth of Pa	178,000
8513 IDEA, Section 619	325,000
8514 Title I - Improving the Academic Achievement of the Disadvantaged	461,004

	<u>Amount</u>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8515 Title II - Preparing, Training, and Recruiting High Quality Teachers and Principals	55,074
8517 Title IV - 21st Century Schools	36,388
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	350,000
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$1,405,466</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>36,571,753</b>

UN: 128321103 River Valley SD

Multi-County Rebalancing Based on Methodology of Section 672.1 of School Code

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Index (current): 5.7%

Calculation Method:

Revenue

Section 672.1 Method Choice: (a)(1)

Number of Decimals For Tax Rate Calculation:

2

Approx. Tax Revenue from RE Taxes:

\$9,962,310

Amount of Tax Relief for Homestead Exclusions

\$1,429,243

Total Approx. Tax Revenue:

\$11,391,553

Approx. Tax Levy for Tax Rate Calculation:

\$11,860,981

Indiana

Westmoreland

Total

## 2022-23 Data

a. Assessed Value

\$624,220,911

\$16,166,150

\$640,387,061

b. Real Estate Mills

16.0100

118.7500

## I. 2023-24 Data

c. 2021 STEB Market Value

\$511,841,390

\$98,582,207

\$610,423,597

d. Assessed Value

\$623,183,989

\$16,156,630

\$639,340,619

e. Assessed Value of New Constr/ Renov

\$0

\$0

\$0

## 2022-23 Calculations

f. 2022-23 Tax Levy

\$9,993,777

\$1,919,730

\$11,913,507

(a \* b)

## 2023-24 Calculations

g. Percent of Total Market Value

83.85020%

16.14980%

100.00000%

## II. h. Rebalanced 2022-23 Tax Levy

\$9,989,499

\$1,924,008

\$11,913,507

(f Total \* g)

i. Base Mills Subject to Index

16.0100

119.0146

(h / a \* 1000) if no reassessment

(h / (d-e) \* 1000) if reassessment

## Calculation of Tax Rates and Levies Generated

j. Weighted Avg. Collection Percentage

95.50000%

95.50000%

95.50000%

k. Tax Levy Needed

\$9,945,456

\$1,915,525

\$11,860,981

(Approx. Tax Levy \* g)

## I. 2023-24 Real Estate Tax Rate

15.9500

118.5500

(k / d \* 1000)

## III. m. Tax Levy Generated by Mills

\$9,939,785

\$1,915,368

\$11,855,153

(l / 1000 \* d)

n. Tax Levy minus Tax Relief for Homestead Exclusions

\$10,425,910

(m - Amount of Tax Relief for Homestead Exclusions)

o. Net Tax Revenue Generated By Mills

\$9,956,744

(n \* Est. Pct. Collection)



Act 1 Index (current): 5.7%

Calculation Method:

Number of Decimals For Tax Rate Calculation:

Approx. Tax Revenue from RE Taxes:

Amount of Tax Relief for Homestead Exclusions

Total Approx. Tax Revenue:

Approx. Tax Levy for Tax Rate Calculation:

Revenue

Section 672.1 Method Choice: (a)(1)

	2		
	\$9,962,310		
	<u>\$1,429,243</u>		
	\$11,391,553		
	\$11,860,981		
	Indiana	Westmoreland	Total
<b>Index Maximums</b>			
p. Maximum Mills Based On Index	16.9225	125.7984	
(i * (1 + Index))			
q. Mills In Excess of Index	0.0000	0.0000	
(if (I > p), (I - p))			
r. Maximum Tax Levy Based On Index	\$10,545,831	\$2,032,478	\$12,578,309
(p / 1000 * d)			
s. Millage Rate within Index?	Yes	Yes	
(If I > p Then No)			
t. Tax Levy In Excess of Index	\$0	\$0	\$0
(if (m > r), (m - r))			
u. Tax Revenue In Excess of Index	\$0	\$0	\$0
(t * Est. Pct. Collection)			

**Information Related to Property Tax Relief**

V. Assessed Value Exclusion per Homestead	\$19,566.00	\$2,813.00	
Number of Homestead/Farmstead Properties	2998	573	3571
Median Assessed Value of Homestead Properties			\$112,365

Act 1 Index (current): 5.7%

Calculation Method:

Number of Decimals For Tax Rate Calculation:

Approx. Tax Revenue from RE Taxes:

Amount of Tax Relief for Homestead Exclusions

Total Approx. Tax Revenue:

Approx. Tax Levy for Tax Rate Calculation:

Revenue

2

\$9,962,310

\$1,429,243

\$11,391,553

\$11,860,981

Indiana

Westmoreland

Total

Section 672.1 Method Choice: (a)(1)

State Property Tax Reduction Allocation used for: Homestead Exclusions

\$1,429,243

Lowering RE Tax Rate

\$0

\$1,429,243

Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions

\$0

\$0

Amount of Tax Relief from State/Local Sources

\$1,429,243

CODE5111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Indiana	623,183,989	15.9500	9,939,785			95.50000%	
Westmoreland	16,156,630	118.5500	1,915,368			95.50000%	
<b>Totals:</b>	<b>639,340,619</b>		<b>11,855,153</b>	<b>1,429,243</b>	<b>= 10,425,910</b>	<b>X 95.50000%</b>	<b>= 9,956,744</b>

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes – Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$5.00	\$0.00	50,500
6142 Current Act 511 Occupation Taxes – Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$0.00	\$0.00	0
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes – Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes – Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0
<b>Total Current Act 511 Taxes – Flat Rate Assessments</b>			<b>50,500</b>
6150 <u>Current Act 511 Taxes – Proportional Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6151 Current Act 511 Earned Income Taxes	0.750%	0.000%	2,150,000
6152 Current Act 511 Occupation Taxes	0.000	0.000	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	165,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0
6155 Current Act 511 Business Privilege Taxes	0.000	0.000	0
6156 Current Act 511 Mechanical Device Taxes – Percentage	0.000%	0.000%	0
6157 Current Act 511 Mercantile Taxes	0.000	0.000	0
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0
<b>Total Current Act 511 Taxes – Proportional Assessments</b>			<b>2,315,000</b>
<b>Total Act 511, Current Taxes</b>			<b>2,365,500</b>
<b>Act 511 Tax Limit --&gt;</b>		<b>610,423,597 X</b>	<b>12</b>
		<b>Market Value</b>	<b>Mills</b>
			<b>7,325,083</b>
			<b>(511 Limit)</b>



Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2022-23 (Rebalanced)	2023-24				2022-23 (Rebalanced)	2023-24		
6111	<u>Current Real Estate Taxes</u>									
	Indiana	16.0100	15.9500	-0.36%	Yes	5.7%				
	Westmoreland	119.0146	118.5500	-0.38%	Yes	5.7%				
	<u>Current Act 511 Taxes – Flat Rate Assessments</u>									
6141	Current Act 511 Per Capita Taxes	\$5.00	\$5.00	0.00%	Yes	5.7%				
6143	Current Act 511 Local Services Taxes	\$5.00	\$0.00	-100.00%	Yes	5.7%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.750%	0.750%	0.00%	Yes	5.7%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	5.7%				

<u>Description</u>	<u>Amount</u>
<b>000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	14,594,247
1200 Special Programs - Elementary / Secondary	4,376,585
1300 Vocational Education	2,671,424
1400 Other Instructional Programs - Elementary / Secondary	35,500
1500 Nonpublic School Programs	3,800
1800 Pre-Kindergarten	382,508
<b>Total Instruction</b>	<b>\$22,064,064</b>
<b>000 Support Services</b>	
2100 Support Services - Students	1,324,933
2200 Support Services - Instructional Staff	1,567,533
2300 Support Services - Administration	1,856,186
2400 Support Services - Pupil Health	406,349
2500 Support Services - Business	486,328
2600 Operation and Maintenance of Plant Services	2,784,968
2700 Student Transportation Services	2,538,398
2800 Support Services - Central	255,314
<b>Total Support Services</b>	<b>\$11,220,009</b>
<b>000 Operation of Non-Instructional Services</b>	
3200 Student Activities	724,749
<b>Total Operation of Non-Instructional Services</b>	<b>\$724,749</b>
<b>000 Other Expenditures and Financing Uses</b>	
5100 Debt Service / Other Expenditures and Financing Uses	2,562,732
<b>Total Other Expenditures and Financing Uses</b>	<b>\$2,562,732</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$36,571,554</b>

## 023-2024 Final General Fund Budget

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## Estimated Expenditures and Other Financing Uses: Detail

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 Regular Programs - Elementary / Secondary</b>	
100 Personnel Services - Salaries	7,356,357
200 Personnel Services - Employee Benefits	6,128,064
300 Purchased Professional and Technical Services	379,000
500 Other Purchased Services	526,108
600 Supplies	203,718
800 Other Objects	1,000
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$14,594,247</b>
<b>1200 Special Programs - Elementary / Secondary</b>	
100 Personnel Services - Salaries	1,821,387
200 Personnel Services - Employee Benefits	1,307,598
300 Purchased Professional and Technical Services	69,533
500 Other Purchased Services	1,118,485
600 Supplies	59,411
800 Other Objects	171
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$4,376,585</b>
<b>1300 Vocational Education</b>	
100 Personnel Services - Salaries	736,538
200 Personnel Services - Employee Benefits	467,079
300 Purchased Professional and Technical Services	269,500
400 Purchased Property Services	7,000
500 Other Purchased Services	573,730
600 Supplies	358,948
700 Property	244,000
800 Other Objects	14,629
<b>Total Vocational Education</b>	<b>\$2,671,424</b>
<b>1400 Other Instructional Programs - Elementary / Secondary</b>	
500 Other Purchased Services	35,500
<b>Total Other Instructional Programs - Elementary / Secondary</b>	<b>\$35,500</b>
<b>1500 Nonpublic School Programs</b>	
300 Purchased Professional and Technical Services	3,500
600 Supplies	300
<b>Total Nonpublic School Programs</b>	<b>\$3,800</b>
<b>1800 Pre-Kindergarten</b>	
100 Personnel Services - Salaries	169,093
200 Personnel Services - Employee Benefits	162,984
500 Other Purchased Services	15,400
600 Supplies	35,031
<b>Total Pre-Kindergarten</b>	<b>\$382,508</b>
<b>Total Instruction</b>	<b>\$22,064,064</b>
<b>2000 Support Services</b>	
<b>2100 Support Services - Students</b>	

## 023-2024 Final General Fund Budget

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## Estimated Expenditures and Other Financing Uses: Data

<u>Description</u>	<u>Amount</u>
100 Personnel Services - Salaries	693,095
200 Personnel Services - Employee Benefits	460,200
300 Purchased Professional and Technical Services	94,315
400 Purchased Property Services	5,376
500 Other Purchased Services	7,325
600 Supplies	58,339
800 Other Objects	6,283
<b>Total Support Services - Students</b>	<b>\$1,324,933</b>
<b>2200 Support Services - Instructional Staff</b>	
100 Personnel Services - Salaries	281,878
200 Personnel Services - Employee Benefits	236,275
300 Purchased Professional and Technical Services	462,505
400 Purchased Property Services	8,214
500 Other Purchased Services	80,000
600 Supplies	393,661
700 Property	102,500
800 Other Objects	2,500
<b>Total Support Services - Instructional Staff</b>	<b>\$1,567,533</b>
<b>2300 Support Services - Administration</b>	
100 Personnel Services - Salaries	870,175
200 Personnel Services - Employee Benefits	584,874
300 Purchased Professional and Technical Services	148,500
400 Purchased Property Services	27,000
500 Other Purchased Services	139,257
600 Supplies	61,380
700 Property	2,000
800 Other Objects	23,000
<b>Total Support Services - Administration</b>	<b>\$1,856,186</b>
<b>2400 Support Services - Pupil Health</b>	
100 Personnel Services - Salaries	230,850
200 Personnel Services - Employee Benefits	113,508
300 Purchased Professional and Technical Services	45,700
400 Purchased Property Services	1,926
600 Supplies	7,765
700 Property	6,600
<b>Total Support Services - Pupil Health</b>	<b>\$406,349</b>
<b>2500 Support Services - Business</b>	
100 Personnel Services - Salaries	120,218
200 Personnel Services - Employee Benefits	237,099
300 Purchased Professional and Technical Services	52,647
400 Purchased Property Services	36,557
500 Other Purchased Services	4,913
600 Supplies	28,248
800 Other Objects	6,646
<b>Total Support Services - Business</b>	<b>\$486,328</b>



## 023-2024 Final General Fund Budget

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## Estimated Expenditures and Other Financing Uses: Data

Description	Amount
<b>2600 Operation and Maintenance of Plant Services</b>	
100 Personnel Services - Salaries	868,943
200 Personnel Services - Employee Benefits	721,777
300 Purchased Professional and Technical Services	3,875
400 Purchased Property Services	333,549
500 Other Purchased Services	272,971
600 Supplies	579,951
700 Property	3,671
800 Other Objects	231
<b>Total Operation and Maintenance of Plant Services</b>	<b>\$2,784,968</b>
<b>2700 Student Transportation Services</b>	
100 Personnel Services - Salaries	20,124
200 Personnel Services - Employee Benefits	15,075
400 Purchased Property Services	130
500 Other Purchased Services	2,502,484
600 Supplies	476
800 Other Objects	109
<b>Total Student Transportation Services</b>	<b>\$2,538,398</b>
<b>2800 Support Services - Central</b>	
100 Personnel Services - Salaries	80,000
200 Personnel Services - Employee Benefits	60,287
300 Purchased Professional and Technical Services	21,027
500 Other Purchased Services	1,000
600 Supplies	57,000
700 Property	35,000
800 Other Objects	1,000
<b>Total Support Services - Central</b>	<b>\$255,314</b>
<b>Total Support Services</b>	<b>\$11,220,009</b>
<b>3000 Operation of Non-Instructional Services</b>	
<b>3200 Student Activities</b>	
100 Personnel Services - Salaries	271,797
200 Personnel Services - Employee Benefits	85,000
300 Purchased Professional and Technical Services	70,250
400 Purchased Property Services	10,000
500 Other Purchased Services	91,100
600 Supplies	154,502
700 Property	6,500
800 Other Objects	35,600
<b>Total Student Activities</b>	<b>\$724,749</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$724,749</b>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5100 Debt Service / Other Expenditures and Financing Uses</b>	
900 Other Uses of Funds	2,562,732



<u>Description</u>	<u>Amount</u>
Total Debt Service / Other Expenditures and Financing Uses	\$2,562,732
Total Other Expenditures and Financing Uses	\$2,562,732
TOTAL EXPENDITURES	\$36,571,554