

Attachment A

1/14/14 BOE Mtg

Whereas a vacancy has been caused in this Board of Education, based upon the Board of Elections disqualifying the petitions of standing Board Members Claudia Hower and George Seifert on a technicality, whereas these two individuals were the only applicants for the two openings, and whereas there were no write-in applicants, it is therefore resolved that this Board of Education has by law authority to fill these vacancies for the unexpired terms thereof: Now, therefore, be it resolved by a majority vote of all of the remaining members of the Board of Education of the Revere Local School District that Claudia Hower and George Seifert be and hereby are, appointed to serve as members of the Board of Education of this school district for the unexpired term of two years commencing January 1, 2014 and ending on December 31, 2015.

New Document

ALTERNATIVE TAX BUDGET INFORMATION

School Districts
Only

School District Name: Revere Local School District

For the Fiscal Year Commencing July 1, 2014

Fiscal Officer Signature _____ Date January 14, 2014

COUNTY OF SUMMIT

Background

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships, and park districts. This restriction is now removed.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county fiscal officer, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

County Budget Commission Action

At a May 7, 2002 Summit County Budget Commission meeting, the commission with an affirmative vote of all members waived the requirement for taxing authorities of subdivisions or other taxing units (Including Schools) to adopt a tax budget as provided under ORC Section 5705.281, but shall require the filing of this Alternative Tax Budget Information document on an annual basis.

Alternative Tax Budget Information Filing Deadline

For all political subdivisions excluding school districts, the fiscal officer must file one copy of this document with the County Fiscal Officer on or before July 20th. For school districts the fiscal officer must file one copy of this document with the County Fiscal Officer on or before January 20th.

(Original Form For Schools Dated 11/19/02)

DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)
(List All Levies Of The Taxing Authority)

SCHEDULE 1

I	II	III	IV	V	VI	VII	VIII	IX
Fund Type Fund Name	Purpose of Levy	Voted Levy? Yes or No	Date Authorized By Voters MM/DD/YY	Levy Term Number of Years	Tax Year Begins/ Ends	Collection Year Begins/ Ends	Maximum Rate Authorized	Tax Year 2013 Collection Year 2014 Amount Requested Of Budget Commission
Governmental - General Fund	Inside	NO	-	-	-	-	5.70	Maximum
Governmental - General Fund	Operating	Yes	1976 AND PRIOR	Continue	68/NA	69/NA	24.06	Maximum
Governmental - General Fund	Operating	Yes	03/19/81	Continue	81/NA	82/NA	7.70	Maximum
Governmental - General Fund	Operating	Yes	11/04/86	Continue	86/NA	87/NA	5.90	Maximum
Governmental - General Fund	Operating	Yes	05/08/90	Continue	90/NA	91/NA	2.80	Maximum
Governmental - General Fund	Operating	Yes	05/02/95	Continue	95/NA	96/NA	3.20	Maximum
Governmental - General Fund	Emergency Levy	Yes	05/03/11	10	11/20	12/21	5.39	Maximum
Governmental - General Fund	Emergency Levy	Yes	8/7/2001 Renewed 11/05 Renewed 02/11	5	11/15	12/16	4.66	Maximum
Capital Projects- Permanent Improvement	Perm. Improve	Yes	05/04/99	Continue	99/NA	00/NA	1.75	Maximum
Debt Service - Bond Retirement	Bond Retire	Yes	Orig 11/3/92 Refinanced Oct. 2003 and Oct. 2013	23	93/15	94/16	1.59	Maximum
Total							62.75	

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund and other funds requesting general property tax revenue)

FUND: General Fund - 001

SCHEDULE 2

Description	Last Fiscal Year 7/1/2012 to 6/30/2013	Current Fiscal Year 7/1/2013 to 6/30/2014	Budget Year	
			7/1/2014 to 12/31/2014	Tax Year 2014 / Collection Year 2015 1/1/2015 to 6/30/2015
Revenues:				
Property Taxes	26,611,236	26,698,596	13,418,913	13,418,913
State Reimbursements	3,667,842	3,647,000	1,832,618	1,832,618
School Foundation	2,247,642	2,083,000	1,041,500	1,041,500
Income Tax				
Other Receipts	4,890,570	1,052,423	552,712	552,712
Transfers In	2,377	0	0	0
Total Revenues	37,419,667	33,481,019	16,845,742	16,845,742
Total Expenditures	36,340,079	33,176,392	16,868,625	16,868,625
Revenues Over (Under) Expenditures	1,079,588	304,627	-22,883	-22,883
Beginning Cash Fund Balance	15,403,007	16,482,595	16,787,222	16,787,222
Ending Cash Fund Balance	16,482,595	16,787,222	16,764,339	16,764,339
Encumbrances (at fiscal year end)	940,315	950,000	950,000	950,000
Ending Unencumbered Balance	15,542,280	15,837,222	15,814,339	15,791,456
* Less: Reserve Balance Account for Budget Stabilization	0	0	0	0
Balance for Certification of Appropriations	15,542,280	15,837,222	15,814,339	15,791,456

* Pursuant to ORC Section 5705.13 a reserve balance account established for budget stabilization shall be established in the general fund of the subdivision, and the amount of money to be reserved in that account in any fiscal year shall not exceed five per cent of the general fund revenue for the preceding fiscal year. The balance shall not be considered part of the unencumbered balance or revenue of the subdivision under division (A) of section 5705.35 or division (A)(1) of section 5705.36 of the ORC.

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund and other funds requesting general property tax revenue)

FUND: Bond Retirement Fund - 002

SCHEDULE 2

Description	Last Fiscal Year 7/1/2012 to 6/30/2013	Current Fiscal Year 7/1/2013 to 6/30/2014	Budget Year	
			7/1/2014 to 12/31/2014	Tax Year 2014 / Collection Year 2015 1/1/2015 to 6/30/2015
Revenues:				
Property Taxes	1,277,482.97	1,280,000.00	640,000.00	640,000.00
State Reimbursements	166,098.70	170,000.00	85,000.00	85,000.00
School Foundation				
Income Tax				
Other Receipts	1,861.53	1,500.00	750.00	750.00
Transfers In				
Total Revenues	1,445,443.20	1,451,500.00	725,750.00	725,750.00
Total Expenditures	1,411,606.77	1,364,310.97	1,306,167.50	1,324,420.00
Revenues Over (Under) Expenditures	33,836.43	87,189.03	-580,417.50	-598,670.00
Beginning Cash Fund Balance	626,685.69	660,522.12	747,711.15	868,623.65
Ending Cash Fund Balance	660,522.12	747,711.15	167,293.65	269,953.65
Encumbrances (at fiscal year end)	0.00	0.00	0.00	0.00
Ending Unencumbered Fund Balance	660,522.12	747,711.15	167,293.65	269,953.65
* Less: Reserve Balance Account for Budget Stabilization	0.00	0.00	0.00	0.00
Balance for Certification of Appropriations	660,522.12	747,711.15	167,293.65	269,953.65

* Pursuant to ORC Section 5705.13 a reserve balance account established for budget stabilization shall be established in the general fund of the subdivision, and the amount of money to be reserved in that account in any fiscal year shall not exceed five per cent of the general fund revenue for the preceding fiscal year. The balance shall not be considered part of the unencumbered balance or revenue of the subdivision under division (A) of section 5705.35 or division (A)(1) of section 5705.36 of the ORC.

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund and other funds requesting general property tax revenue)

SCHEDULE 2

FUND: PI Fund - 003

Description	Last Fiscal Year 7/1/2012 to 6/30/2013	Current Fiscal Year 7/1/2013 to 6/30/2014	Budget Year	
			7/1/2014 to 12/31/2014	Tax Year 2014 / Collection Year 2015 1/1/2015 to 6/30/2015
Revenues:				
Property Taxes	1,189,818	1,190,000	595,000	595,000
State Reimbursements	155,409	157,000	78,500	78,500
School Foundation				
Income Tax				
Other Receipts	68,960	25,000	10,250	10,250
Transfers In	75,000			
Total Revenues	1,489,187	1,372,000	683,750	683,750
Total Expenditures	2,471,270	2,750,638	500,000	1,000,000
Revenues Over (Under) Expenditures	-982,084	-1,378,638	183,750	-316,250
Beginning Cash Fund Balance	3,540,728	2,558,645	1,180,007	1,363,757
Ending Cash Fund Balance	2,558,645	1,180,007	1,363,757	1,047,507
Encumbrances (at fiscal year end)	251,750	150,000	500,000	250,000
Ending Unencumbered Fund Balance	2,306,895	1,030,007	863,757	797,507
* Less: Reserve Balance Account for Budget Stabilization	0	0	0	0
Balance for Certification of Appropriations	2,306,895	1,030,007	863,757	797,507
				581,257

* Pursuant to ORC Section 5705.13 a reserve balance account established for budget stabilization shall be established in the general fund of the subdivision, and the amount of money to be reserved in that account in any fiscal year shall not exceed five per cent of the general fund revenue for the preceding fiscal year. The balance shall not be considered part of the unencumbered balance or revenue of the subdivision under division (A) of section 5705.35 or division (A)(1) of section 5705.36 of the ORC.

STATEMENT OF FUND ACTIVITY

(List All Funds Individually Unless Reported On Schedule 2)

SCHEDULE 3

I	II	III	IV	V	VI
Fund By Type	Budget Year Beginning Estimated Unencumbered Fund Balance	Budget Year Total Estimated Receipts	Budget Year Total Resources Available For Expenditures	Budget Year Total Estimated Expenditures & Encumbrances	Budget Year Ending Estimated Unencumbered Balance
GOVERNMENTAL: Spec. Revenue					
018 Public School Support Fund	85,000	125,000	210,000	119,097	90,903.41
019 Other Grants	394	0	394	394	0.00
300 District Managed Activities	130,000	350,000	480,000	413,292	66,707.76
401 Auxiliary Services	5,000	330,000	335,000	330,000	5,000.00
432 MIS	0	0	0	0	0.00
504 Education Jobs Fund	0	0	0	0	0.00
506 Race to the Top	0	0	0	0	0.00
516 IDEA Part B	30,000	500,000	530,000	520,000	10,000.00
551 Title III - LEIP	0	1,000	1,000	1,000	0.00
572 Title I	8,000	150,000	158,000	155,000	3,000.00
590 Title II-A	6,000	40,000	46,000	42,000	4,000.00
533 Title II-D Technology	0	0	0	0	0.00
TOTAL Special Revenue	\$264,394	\$1,496,000	\$1,760,394	\$1,560,783	179,611.16
Capital Projects					
004 Building	800,000	0	800,000	300,000	500,000.00
451 OneNet	0	7,200	7,200	7,200	0.00
TOTAL Capital Projects	\$800,000	\$7,200	\$807,200	\$307,200	500,000.00

Fund By Type	Budget Year Beginning Estimated Unencumbered Fund Balance	Budget Year Total Estimated Receipts	Budget Year Total Resources Available For Expenditures	Budget Year Total Estimated Expenditures & Encumbrances	Budget Year Ending Estimated Unencumbered Balance
PROPRIETARY Enterprise					
006 Food Service	3,000	1,200,000	1,203,000	1,000,000	203,000.00
009 Uniform Supplies	40,000	120,000	160,000	120,000	40,000.00
020 Special Enterprise	75,000	1,500	76,500	1,000	75,500.00
TOTAL Enterprise	\$118,000	\$1,321,500	\$1,439,500	\$1,121,000	\$318,500.00
Internal Service					
014 Special Rotary	6,112	0	6,112	0	6,112.12
024 Self Insurance	25,000	60,000	85,000	75,000	10,000.00
TOTAL Internal Service	\$31,112	\$60,000	\$91,112	\$75,000	16,112.12
FIDUCIARY: Expendable Trust					
007 Student Activity Trust	50,000	15,000	65,000	15,000	50,000.00
008 Endowments	150	25	175	162	12.60
200 Student Managed Activity	75,000	85,000	160,000	115,794	44,205.63
TOTAL Expendable Trust	\$125,150	\$100,025	\$225,175	\$130,957	\$94,218.23
Agency Funds					
022 District Agency	2,200	0	2,200	0	2,200.00
026 Employee Benefits Agency	200,000	6,000,000	6,200,000	3,500,000	2,700,000.00
TOTAL Agency Fund	\$202,200	\$6,000,000	\$6,202,200	\$3,500,000	\$2,702,200.00
TOTAL	\$1,540,856	\$8,984,725	\$10,525,581	\$6,714,940	\$3,810,641.51

[illegible]

(Bonds Or Notes Must Actually Be Issued In Order To Commence Collection Of Property Taxes For Debt Service)

SCHEDULE 5

I	II	III	IV	V	VI	VII	VIII
Purpose Of Notes Or Bonds	Authorized By Voters On MM/DD/YY	Date Of Issue	Final Maturity Date	Principal Amount At The Beginning Of The Budget Year	Principal & Interest Requirements		
					Budget Year		Tax Year 2014 / Collection Year 2015
					7/1/2014 to 12/31/2014	1/1/2015 to 6/30/2015	
Building Additions	**11/3/1992	Feb-93	Dec-16	\$3,910,000.00	\$1,306,167.50	\$24,420.00	\$1,324,420.00
** Bonds Refinanced October 2003 and October 2013							

SCHEDULE 6

Tax anticipation notes are issued in anticipation of the collection of the proceeds of a property tax levy. The amount of money required to cover debt service must be deposited into a bond retirement fund, from collections and distribution of the tax levy, in the amounts and at the times required to pay those debt charges as provided in the legislation authorizing the tax anticipation notes. (ORC Section 133.24)

The appropriation to the fund which normally receives the tax levy proceeds is limited to the balance available after deducting the amounts to be applied to debt service.

After the issuance of general obligation securities or of securities to which section 133.24 of the ORC applies, the taxing authority of the subdivision shall include in its annual tax budget, and levy a property tax in a sufficient amount, with any other monies available for the purpose, to pay the debt charges on the securities payable from property tax. (ORC Section 133.25)

	Name Of Tax Anticipation Note Issue	Name Of Tax Anticipation Note Issue
Amount Required To Meet Budget Year Principal & Interest Payments:	Non-Applicable	
Principal Due		
Principal Due Date		
Interest Due		
Interest Due Date		
Interest Due		
Interest Due Date		
Total		
Name Of The Special Debt Service Fund		

Amount Of Debt Service To Be Apportioned From The Following Settlements:		
February Real		
August Real		
June Tangible		
October Tangible		
Total		
Name Of Fund To Be Charged		