

ALTERNATIVE TAX BUDGET INFORMATION

School Districts
Only

School District Name: Revere Local School District

For the Fiscal Year Commencing July 1, 2012

Fiscal Officer Signature _____ Date January 10, 2012

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 Municipal	Levy Term Number of Years	Tax Year Begins Ends	Collection Year Begins Ends	Maximum Rate Authorized	Tax Year 2017 Collection Year 2012 Amount Retained 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	4.83	Maximum
Governmental - General Fund	Emergency Levy	Yes	8/7/2001 Renewed 11/05 Renewed 02/11	5	11/15	12/16	6.90	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	11/3/92 Refinanced 10/1/03	23	92/14	93/15	1.50	Maximum
							64.34	

STATEMENT OF FUND ACTIVITY

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

FUND: General Fund - 001

SCHEDULE 2

Description	Fiscal Year		Fiscal Year		Fiscal Year		Fiscal Year	
	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26	6/30/27
Revenues:								
Property Taxes	22,727,672	24,501,453	13,301,114	13,301,114			13,356,521	
State Reimbursements	4,684,232	3,649,982	1,824,991	1,824,991			1,669,058	
School Foundation	2,151,179	2,086,000	918,000	918,000			668,000	
Income Tax								
Other Receipts	1,315,753	915,087	455,044	455,044			439,444	
Transfers In	0	0	0	0			0	
Total Revenues	30,878,836	31,152,522	16,499,149	16,499,149			16,133,022	
Total Expenditures	30,467,945	31,523,422	16,400,594	16,400,594			16,359,963	
Revenues Over (Under) Expenditures	410,891	-370,900	98,555	98,555			-226,941	
Beginning Cash Fund Balance	14,126,891	14,537,782	14,166,882	14,265,437			14,363,991	
Ending Cash Fund Balance	14,537,782	14,166,882	14,265,437	14,363,991			14,137,050	
Encumbrances (at fiscal year end)	1,035,304	950,000	950,000	950,000			950,000	
Ending Unencumbered Balance	13,502,478	13,216,882	13,315,437	13,413,991			13,187,050	
* Less: Reserve Balance Account for Budget Stabilization	0	0	0	0			0	
Balance for Certification of Appropriations	13,502,478	13,216,882	13,315,437	13,413,991			13,187,050	

* 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

Descriptor	Fiscal Year 7/1/2016 6/30/20	Current Fiscal Year 7/1/2017 6/30/20	Budget Year 7/1/2017 6/30/20	Fiscal Year 7/1/2018 6/30/20	Budget Year 7/1/2018 6/30/20
Revenues:					
Property Taxes	1,265,359.00	1,260,000.00	645,000.00	645,000.00	645,000.00
State Reimbursements	160,168.00	160,000.00	80,000.00	80,000.00	80,000.00
School Foundation					
Income Tax					
Other Receipts	669.00	650.00	325.00	325.00	325.00
Transfers In					
Total Revenues	1,426,196.00	1,420,650.00	725,325.00	725,325.00	725,325.00
Total Expenditures	1,407,588.00	1,378,306.25	1,281,387.50	1,02,637.50	1,302,637.50
Revenues Over (Under) Expenditures	18,608.00	42,343.75	-556,062.50	622,687.50	-577,312.50
Beginning Cash Fund Balance	598,222.00	616,830.00	659,173.75	103,111.25	725,798.75
Ending Cash Fund Balance	616,830.00	659,173.75	103,111.25	725,798.75	148,486.25
Encumbrances (at fiscal year end)	0.00	0.00	0.00	0.00	0.00
Ending Unencumbered Fund Balance	616,830.00	659,173.75	103,111.25	725,798.75	148,486.25
* Less: Reserve Balance Account for Budget Stabilization	0.00	0.00	0.00	0.00	0.00
Balance for Certification of Appropriations	616,830.00	659,173.75	103,111.25	725,798.75	148,486.25

* 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: PI Fund - 003

SCHEDULE 2

Description		2020 Actual 7/1/20 6/30/21	2021 Actual 7/1/21 6/30/22	2022 Actual 7/1/22 6/30/23
Revenues:				
Property Taxes	1,188,436	1,180,000	590,000	590,000
State Reimbursements	219,515	151,100	75,550	75,550
School Foundation				
Income Tax				
Other Receipts	100,180	5,000		
Transfers In				
Total Revenues	1,508,131	1,336,100	665,550	665,550
Total Expenditures	259,879	2,500,000	1,000,000	1,000,000
Revenues Over (Under) Expenditures	1,248,251	-1,163,900	-334,450	-334,450
Beginning Cash Fund Balance	1,702,734	2,950,985	1,202,636	868,186
Ending Cash Fund Balance	2,950,985	1,787,086	868,186	533,736
Encumbrances (at fiscal year end)	3,050	150,000	250,000	150,000
Ending Unencumbered Fund Balance	2,947,935	1,637,086	618,186	383,736
* Less: Reserve Balance Account for Budget Stabilization	0	0	0	0
Balance for Certification of Appropriations	2,947,935	1,637,086	618,186	383,736

* 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	50,000	125,000	175,000	108,270	66,730.37
019 Other Grants	668	0	668	0	668.00
300 District Managed Activities	50,000	260,000	310,000	270,674	39,325.93
401 Auxiliary Services	3,500	320,000	323,500	258,689	64,811.37
432 MIS	0	5,000	5,000	5,000	0.00
504 Education Jobs Fund	10,000	0	10,000	10,000	0.00
506 Race to the Top	2,500	25,000	27,500	26,000	1,500.00
516 IDEA Part B	25,000	750,000	775,000	747,823	27,177.34
551 Title III - LEP	0	8,500	8,500	8,500	0.00
572 Title I	7,500	85,000	92,500	89,000	3,500.00
590 Title II-A	500	50,000	50,500	50,500	0.00
533 Title II-D Technology	0	850	850	850	0.00
TOTAL Special Revenue	\$149,668	\$1,629,350	\$1,779,018	\$1,575,305	203,713.01
Capital Projects					
004 Building	28,172	0	28,172	28,172	0.00
451 OneNet	0	8,000	8,000	8,000	0.00
TOTAL Capital Projects	\$28,172	\$8,000	\$36,172	\$36,172	0.00

Fund By Type	Budget Year Beginning Estimate Spencumbered Fund Balance	Budget Year Total Estimated Receipts	Budget Year Total Resources Available for Expenditures	Budget Year Total Estimated Expenditures & Encumbrances	Budget Year Ending Estimate Unencumbered Balance
PROPRIETARY Enterprise					
006 Food Service	7,500	995,000	1,002,500	1,000,000	2,500.00
009 Uniform Supplies	25,000	118,000	143,000	125,000	18,000.00
020 Special Enterprise	70,000	12,000	82,000	35,000	47,000.00
TOTAL Enterprise	\$102,500	\$1,125,000	\$1,227,500	\$1,160,000	67,500.00
Internal Service					
014 Special Rotary	6,112	0	6,112	5,000	1,112.12
024 Self Insurance	3,500	60,000	63,500	57,000	6,500.00
TOTAL Internal Service	\$9,612	\$60,000	\$69,612	\$62,000	7,612.12
FIDUCIARY: Expendable Trust					
007 Student Activity Trust	18,000	10,000	28,000	16,500	11,500.00
008 Endowments	17,100	25	17,125	0	17,125.00
200 Student Managed Activity	75,000	100,000	175,000	124,510	50,489.93
TOTAL Expendable Trust	\$110,100	\$110,025	\$220,125	\$141,010	79,114.93
Agency Funds					
022 District Agency	1,560	250	1,810	0	1,810.00
026 Employee Benefits Agency	50,000	3,725,000	3,775,000	3,750,000	25,000.00
TOTAL Agency Fund	\$51,560	\$3,725,250	\$3,776,810	\$3,750,000	26,810.00
TOTAL	\$451,612	\$6,657,625	\$7,109,237	\$6,724,487	384,750.05

SCHEDULE 5

[illegible]

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 Cover 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 Appropriated From The Following Settlements		
February Real		
August Real		
June Tangible		
October Tangible		
Total		
Name Of Fund To Be Charged		