

ALTERNATIVE TAX BUDGET INFORMATION**School Districts
Only**School District Name: Revere Local School District

For the Fiscal Year Commencing July 1, 2010

Fiscal Officer Signature _____ Date January 12, 2010**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)

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

SCHEDULE 1

[illegible]

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 7/1/2008 6/30/2009	Current Fiscal Year 7/1/2009 6/30/2010	Budget Year		
			7/1/2010 to 12/31/2010	1/1/2011 to 6/30/2011	
Revenues:					
Property Taxes	22,337,919	22,233,000	11,324,375	11,324,375	10,415,704
State Reimbursements	4,200,766	4,376,000	2,260,500	2,260,500	2,310,500
School Foundation	2,343,303	2,163,000	1,038,240	1,038,240	1,038,390
Income Tax					
Other Receipts	906,501	964,000	369,500	369,500	287,900
Transfers In	0	0	0	0	0
Total Revenues	29,788,489	29,736,000	14,992,615	14,992,615	14,052,494
Total Expenditures	29,633,996	32,803,746	17,606,615	17,606,615	18,692,624
Revenues Over (Under) Expenditures	154,493	-3,067,746	-2,614,000	-2,614,000	-4,640,130
Beginning Cash Fund Balance	14,618,994	14,773,487	11,705,741	9,091,742	6,477,742
Ending Cash Fund Balance	14,773,487	11,705,741	9,091,742	6,477,742	1,837,612
Encumbrances (at fiscal year end)	1,155,984	950,000	950,000	950,000	950,000
Ending Unencumbered Balance	13,617,503	10,755,741	8,141,742	5,527,742	887,612
* Less: Reserve Balance Account for Budget Stabilization	0	0	0	0	0
Balance for Certification of Appropriations	13,617,503	10,755,741	8,141,742	5,527,742	887,612

* 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 7/1/2008 6/30/2009	Current Fiscal Year 7/1/2009 6/30/2010	Budget Year	
			7/1/2010 to 12/31/2010	1/1/2011 to 6/30/2011
Revenues:				
Property Taxes	1,266,060.58	1,300,000.00	650,000.00	650,000.00
State Reimbursements	161,572.61	160,000.00	80,000.00	80,000.00
School Foundation				
Income Tax				
Other Receipts	73.38	0.00	0.00	0.00
Transfers In				
Total Revenues	1,427,706.57	1,460,000.00	730,000.00	730,000.00
Total Expenditures	1,416,903.70	1,391,487.50	1,228,018.75	151,918.75
Revenues Over (Under) Expenditures	10,802.87	68,512.50	-498,018.75	578,081.25
Beginning Cash Fund Balance	548,218.09	559,020.96	627,533.46	129,514.71
Ending Cash Fund Balance	559,020.96	627,533.46	129,514.71	707,595.96
Encumbrances (at fiscal year end)	0.00	0.00	0.00	0.00
Ending Unencumbered Fund Balance	559,020.96	627,533.46	129,514.71	707,595.96
* Less: Reserve Balance Account for Budget Stabilization	0.00	0.00	0.00	0.00
Balance for Certification of Appropriations	559,020.96	627,533.46	129,514.71	707,595.96
				190,677.21

* 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	Last Fiscal Year 7/1/2008 to 6/30/2009	Current Fiscal Year 7/1/2009 to 6/30/2010	Budget Year	
			7/1/2010 to 12/31/2010	Tax Year 2010/Collection Year 2011 1/1/2011 to 6/30/2011
Revenues:				
Property Taxes	1,154,065	1,177,147	588,573	588,573
State Reimbursements	180,953	184,573	92,286	92,286
School Foundation				
Income Tax				
Other Receipts				
Transfers In				
Total Revenues	1,335,019	1,361,719	680,860	680,860
Total Expenditures	960,833	2,604,000	950,000	950,000
Revenues Over (Under) Expenditures	374,185	-1,242,281	-269,140	-269,140
Beginning Cash Fund Balance	1,713,279	2,087,464	845,183	576,042
Ending Cash Fund Balance	2,087,464	845,183	576,042	306,902
Encumbrances (at fiscal year end)	1,214,160	150,000	500,000	250,000
Ending Unencumbered Fund Balance	873,304	695,183	76,042	56,902
* Less: Reserve Balance Account for Budget Stabilization	0	0	0	0
Balance for Certification of Appropriations	873,304	695,183	76,042	56,902
				37,762

* 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	38,000	130,000	168,000	146,164	21,836	
019 Other Grants	668	0	668	723	-55	
300 District Managed Activities	12,000	85,000	97,000	155,000	-58,000	
401 Auxiliary Services	8,000	275,000	283,000	302,000	-19,000	
432 MIS	0	8,000	8,000	9,203	-1,203	
452 School Net Prof Dev	0	0	0	3,000	-3,000	
516 IDEA Part B	250,000	750,000	1,000,000	505,000	495,000	
551 Title III - LEP	0	6,176	6,176	5,000	1,176	
572 Title I	16,000	75,000	70,000	64,000	6,000	
573 Title V	1,500	3,000	4,500	34,000	-29,500	
584 Drug Free School	11	5,959	5,970	9,203	-3,233	
590 Title II-A	8,000	60,000	68,000	64,962	3,038	
533 Title II-D Technology	0	0	0	0	0	
TOTAL Special Revenue	\$334,179	\$1,398,135	\$1,732,314	\$1,298,255	\$434,059	
Capital Projects						
004 Building	28,000	200	28,200	22,765	5,435	
451 OneNet	4,000	8,000	12,000	12,992	-992	
TOTAL Capital Projects	\$32,000	\$8,200	\$40,200	\$35,757	\$4,443	

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	9,000	700,000	709,000	1,027,561	-318,561
009 Uniform Supplies	18,000	150,000	168,000	165,653	2,347
012 Adult Education					
020 Special Enterprise	55,000	6,000	61,000	5,413	55,587
TOTAL Enterprise	\$82,000	\$856,000	\$938,000	\$1,198,627	-\$260,627
Internal Service					
014 Special Rotary	6,112	0	6,112	0	6,112
024 Self Insurance	718,283	3,000,000	3,718,283	3,500,000	218,283
TOTAL Internal Service	\$724,395	\$3,000,000	\$3,724,395	\$3,500,000	\$224,395
FIDUCIARY: Expendable Trust					
007 Student Activity Trust	8,000	7,000	15,000	10,560	4,440
008 Endowments	50	150	200	175	25
200 Student Managed Activity	75,000	80,000	155,000	85,000	70,000
TOTAL Expendable Trust	\$83,050	\$87,150	\$170,200	\$95,735	\$74,465
Agency Funds					
022 District Agency	1,500	0	1,500	0	1,500
TOTAL Agency Fund	\$1,500	\$0	\$1,500	\$0	\$1,500
TOTAL	\$1,257,124	\$5,349,485	\$6,606,609	\$6,128,374	\$478,235

UNVOTED GENERAL OBLIGATION DEBT

(Include General Obligation Debt To Be Paid From Inside Millage Only)

(Do Not Include General Obligation Debt To Be Paid By Other Sources)

(Do Not Include Special Obligation Bonds & Revenue Bonds)

SCHEDULE 4

[illegible]

VOTED DEBT OUTSIDE 10 MILL LIMIT

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

SCHEDULE 5

I Purpose Of Notes Or Bonds	II Authorized By Voters On MM/DD/YY	III Date Of Issue	IV Final Maturity Date	V Principal Amount Outstanding At The Beginning Of The Budget Year	Principal & Interest Requirements		
					Budget Year		VIII
					Tax Year 2010 / Collection Year 2011		VII
					7/1/2010 to 12/31/2010	1/1/2011 to 6/30/2011	7/1/2011 to 12/31/2011
Building Additions	**11/3/1992	Feb-93	Dec-16	\$7,809,880.00	\$1,228,018.75	\$151,918.75	\$1,246,918.75
**Bonds Refinanced October 2003							

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		