



RVLSD FORECAST UPDATE POST- ELECTION CERTIFICATION

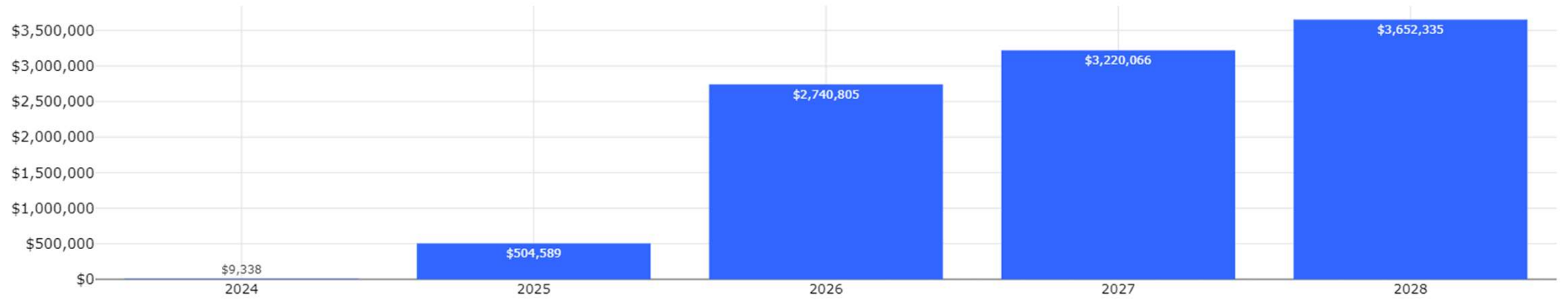
December 2023

CHANGES MADE FROM NOVEMBER FORECAST

- Increased the projected valuation of PUPP by \$600,000 since the state has now released preliminary PUPP valuations for calendar year 2023, collection year 2024
- Remove the board approved reductions that would begin in FY2025 had the levies not passed
- Renewed the income tax levy, extending the end date through 12/31/2029
- Changed the projected wage increases over the remaining years of the forecast from 0%+Step
- Reduced general fund expenses in the following categories beginning in FY2025 due to the passage of the permanent improvement (PI) levy:
 - Purchased services
 - Supplies
 - Capital Outlay

NOVEMBER REVENUE VS. UPDATED

Current Forecast Change in Annual Revenue Compared to Base Forecast



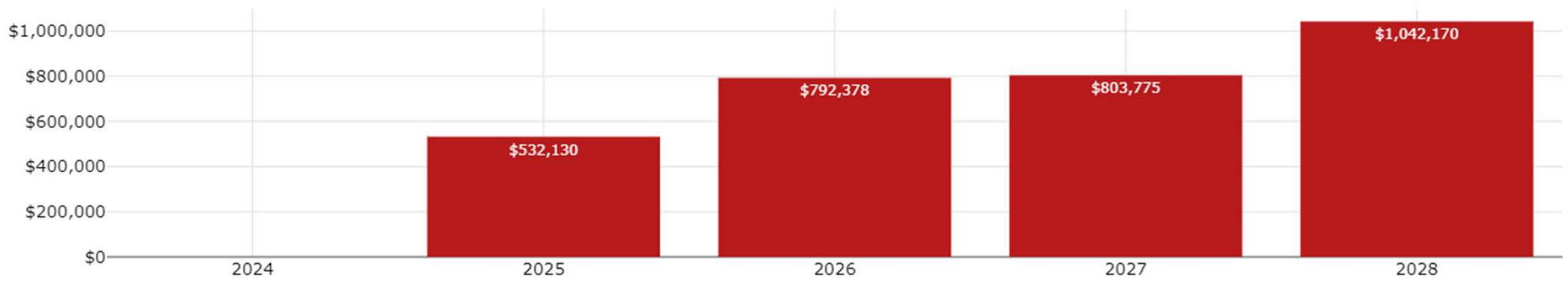
DETAILED REVENUE COMPARISON

Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

	State Line Item No	State Line Item No and Description	Amount				
			2024	2025	2026	2027	2028
Total			\$9,338	\$504,589	\$2,740,805	\$3,220,066	\$3,652,335
	Property Taxes		\$9,338	\$18,565	\$18,565	\$18,565	\$18,564
		1.010 General Property Tax (Real Estate)	\$0	\$0	\$0	\$0	\$0
		1.020 Tangible Personal Property Tax	\$9,338	\$18,565	\$18,565	\$18,565	\$18,564
		1.050 State Share of Local Property Taxes	\$0	\$0	\$0	\$0	\$0
		11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	\$0	\$0
	Income Taxes		\$0	\$489,503	\$2,730,683	\$3,215,116	\$3,647,367
		1.030 Income Tax	\$0	\$489,503	\$2,730,683	\$3,215,116	\$3,647,367
		11.010 Income Tax - Renewal	\$0	\$0	\$0	\$0	\$0
	State Aid		\$0	\$-3,479	\$-8,443	\$-13,615	\$-13,596
		1.035 Unrestricted State Grants-in-Aid	\$0	\$-3,343	\$-8,106	\$-13,007	\$-12,993
		1.040 Restricted State Grants-in-Aid	\$0	\$-136	\$-337	\$-608	\$-603
	All Other Revenue		\$0	\$0	\$0	\$0	\$0
		1.060 All Other Revenues	\$0	\$0	\$0	\$0	\$0
		2.040 Operating Transfers-In	\$0	\$0	\$0	\$0	\$0
		2.050 Advances-In	\$0	\$0	\$0	\$0	\$0
		2.060 All Other Financing Sources	\$0	\$0	\$0	\$0	\$0
	New Levies		\$0	\$0	\$0	\$0	\$0
		13.010 Income Tax - New	\$0	\$0	\$0	\$0	\$0
		13.020 Property Tax - New	\$0	\$0	\$0	\$0	\$0

NOVEMBER EXPENDITURES VS. UPDATE

Current Forecast Change in Annual Expenditures Compared to Base Forecast



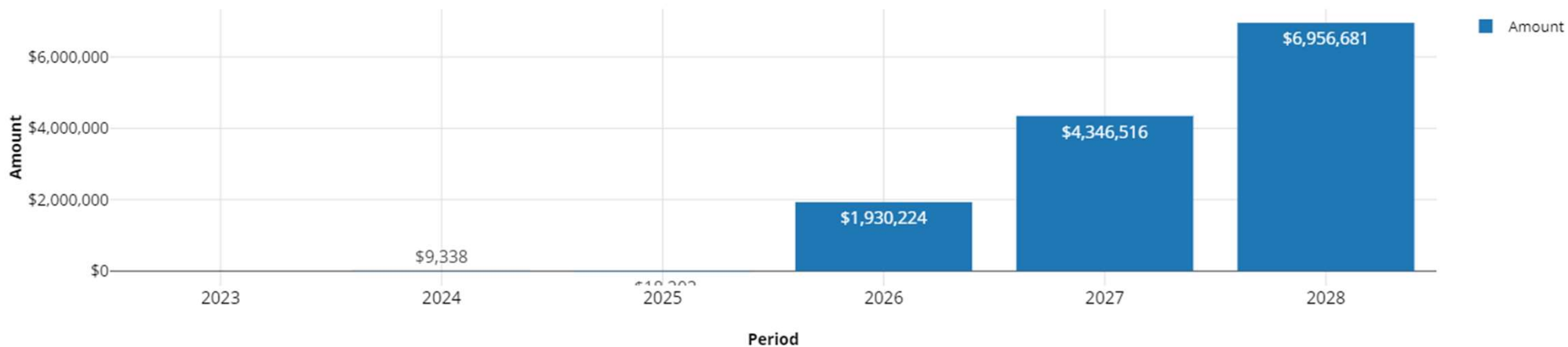
DETAILED EXPENDITURE COMPARISON

Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

	State Line Item No and Description	Amount				
		2024	2025	2026	2027	2028
Total		\$0	\$532,130	\$792,378	\$803,775	\$1,042,170
	3.010 Personal Services	\$0	\$937,995	\$1,213,065	\$1,500,004	\$1,811,804
	3.020 Employees' Retirement/Insurance Benefits	\$0	\$273,458	\$338,132	\$398,273	\$463,482
	3.030 Purchased Services	\$0	\$-19,631	\$-40,093	\$-61,988	\$-85,398
	3.040 Supplies and Materials	\$0	\$-120,855	\$-267,680	\$-445,684	\$-661,121
	3.050 Capital Outlay	\$0	\$-638,587	\$-550,796	\$-686,581	\$-586,347
	4.300 Other Objects	\$0	\$0	\$0	\$0	\$0
	5.010 Operating Transfers-Out	\$0	\$99,750	\$99,750	\$99,750	\$99,750
	5.020 Advances-Out	\$0	\$0	\$0	\$0	\$0
	5.030 All Other Financing Uses	\$0	\$0	\$0	\$0	\$0

NOVEMBER CASH BALANCE VS. UPDATE

Current Forecast Cumulative Annual Cash Balance Change Compared to Base Forecast



In the November forecast we were projected to be in deficit spending in FY2026, FY2027 and FY2028. With the renewal of the income tax, being able to offset PI-related expenses with the newly approved PI levy, and by addressing capital projects (roof, HVAC, tennis courts, parking lots) with the bond therefore reducing expenses related to the continuous break/fix of these components we are now able to maintain a positive cash balance in all years of the forecast and avoid deficit spending until FY2028 of \$189,862.

ANALYSIS

- A revenue surplus is expected in each year of the forecast through FY2027 with a deficit beginning in FY2028
- Critical to offset expenses using PI funds and follow capital improvement plan
- District's cash balance is estimated to be positive at year-end in each forecasted year
- Current revenue streams are vital to the District's financial well-being
- Continue monitoring spending to prevent deficits
- Provide information to the community frequently, so that they are aware of what is going on in the District generally, but specifically financially