

TAX BUDGET
River Valley Local Schools

To the County Auditor:

The Board of Education of said School District hereby submits its annual Budget for the year commencing July 1st, 2025, for the consideration of the County Budget Commission.

President of the Board

DIVISION OF TAXES LEVIED							
(Levies Inside & Outside 10 Mill Limitation, Inclusive of Debt Levies)							
(List All Levies Of The Taxing Authority)							
Funds (General, Permanent Improvement, Library, Other)							
							Schedule 1
I	II	III	IV	V	VI	VII	VIII
Fund	Purpose	Authorized By Voters On MM/DD/YY	Levy Type	Number of Years Levy To Run	Tax Year Begins	Collection Year Ends	Maximum Rate Authorized
General Fund	Current Expense	Inside	-----	-----	-----	-----	4.2
General Fund	Current Expense	1976	Operating	Continuing	1977		23.6
General Fund	Current Expense	1978	Operating	Continuing	1979		3.2
Permanent Improvement	Permanent Improvement	11/7/2023	Special Levy	5	2023	2028	2.5
Bond Retirement	Bond Retirement	11/7/2023	Bond	20	2023	2043	1.93
Total General Fund OUTSIDE 10 Mil Limit:							26.8

Notes:

Inside mills are non-voted miles and River Valley receives 4.2 mills. These rates were set based on taxes received from 1929 through 1933. If River Valley did not exist at that time then the 4.2 was determined by the County Commissioners. This inside millage is also **not** subject to the tax reduction factor (HB 920).

The 1976 & 1978 levies were voted levies, are subject to the reduction factors in HB 920. Under this bill, which is still in effect today, the tax dollar amount of a continuing levy remains constant. When the value of the property increases, the millage is reduced by the County Auditor. This reduction to the millage is to ensure that the same dollar amount that was originally passed is all that is collected.

Permanent Improvement levy was newly approved by voters in November 2023, so it will result in the elimination of Rollback and Homestead Exemptions.

Bond levy - This levy is outside millage, but is not subject to reduction factors. Bond levies outside the 10-mill limit are fixed-sum levies similar to emergency levies, with the tax rate set annually to ensure revenue for debt service on outstanding bonds

Under the HB59 state budget law any new or replacement millage will result in the elimination of Rollback and all new Homestead Exemptions are now means tested, effective beginning with all November 2013 enacted millage. This further complicates the ability of public school districts to explain tax levy proposals put before their voters and strains the ability of public school districts to pass new or replacement local property tax levies. This means that Homestead and Rollbacks will be limited in the future to existing levies only.

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund, Bond Retirement Fund and any other funds requesting general property tax revenue)

				Schedule 2 (FY2026)
Fund: GENERAL	II	III	IV	V
Description	Prior Fiscal Year 2024 ACTUAL	Current Fiscal Year 2025 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2025 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2026 ESTIMATE
Beginning Fund Balance	6,457,146	9,382,972	10,881,816	10,747,536
Revenue:				
Property Tax	7,817,071	7,592,759	3,562,063	4,353,632
Income Tax	2,856,877	2,999,483	1,575,323	1,575,323
Other Receipts	12,888,033	14,025,113	7,243,875	7,243,875
Transfers In	-	-	-	-
Total Revenues	23,561,981	24,617,355	12,381,261	13,172,830
Total Expenditures	20,636,156	23,118,511	12,515,540	11,209,536
Ending Cash Fund Balance	9,382,972	10,881,816	10,747,536	12,710,831
Encumbrances	466,635	250,000	125,000	125,000
Ending Unencumbered Fund Balance	8,916,336	10,631,816	10,622,536	12,585,831

Notes

This is Real Estate and PUP Taxes

Fund: BOND RETIREMENT	II	III	IV	V
Description	Prior Fiscal Year 2024 ACTUAL	Current Fiscal Year 2025 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2025 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2026 ESTIMATE
Beginning Unencumbered Fund Balance	1,260,515	875,333	559,372	222,329
Revenue:				
Property Tax	948,464	694,489	367,807	365,000
Income Tax	-	-	-	-
Other Receipts	11,053,972	14,000	7,000	7,000
Transfers In	-	-	-	-
Total Revenues	12,002,436	708,489	374,807	372,000
Total Expenditures	12,387,618	1,024,450	711,850	212,850
Ending Cash Fund Balance	875,333	559,372	222,329	381,479
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	875,333	559,372	222,329	381,479

assume 95% collection based on info. Provided by Co. Auditor for tax year 2024, collection year 2025 (half FY25 & half FY26)

no more utility tax reimbursements anticipated, no more rollback, only homestead

Fund: Classroom Facilities Maintenance	II	III	IV	V
Description	Prior Fiscal Year 2024 ACTUAL	Current Fiscal Year 2025 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2025 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2026 ESTIMATE
Beginning Unencumbered Fund Balance	35,737	-	-	-
Revenue:				
Property Tax	48,272	-	-	-
Income Tax	-	-	-	-
Other Receipts	5,509	-	-	-
Transfers In	-	-	-	-
Total Revenues	53,781	-	-	-
Total Expenditures	89,518	-	-	-
Ending Cash Fund Balance	-	-	-	-
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	-	-	-	-

collections and spending ceasing at beginning of FY24

Fund: Permanent Improvement	II	III	IV	V
Description	Prior Fiscal Year 2024 ACTUAL	Current Fiscal Year 2025 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2025 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2026 ESTIMATE
Beginning Unencumbered Fund Balance	-	593,378	527,578	535,374
Revenue:				
Property Tax	554,792	885,518	468,796	460,000
Income Tax	-	-	-	-
Other Receipts	9,028	18,000	9,000	9,000
Transfers In	350,000	141,879	-	-
Total Revenues	913,820	1,045,397	477,796	469,000
Total Expenditures	320,442	1,111,196	470,000	460,000
Ending Cash Fund Balance	593,378	527,578	535,374	544,374
Encumbrances	-	50,000	25,000	25,000
Ending Unencumbered Fund Balance	593,378	477,578	510,374	519,374

assume 95% collection based on info. Provided by Co. Auditor for tax year 2024, collection year 2025 (half FY25 & half FY26)

collections and spending began the second half of FY24

STATEMENT OF FUND ACTIVITY				
	(Funds with Revenue Other Than Local Taxes)			
				Schedule 3 (FY2026)
				IV
I	II	III	Total Estimated Receipts	Total Resources Available For Expenditures
Fund By Type	Beginning Estimated Unencumbered Fund Balance			
Special Revenue Funds	200,000	2,000,000	2,200,000	2,200,000
Debt Service Funds	559,372	946,796	1,506,167	1,506,167
Capital Project Funds	1,727,578	923,139	2,650,717	2,650,717
Expendable Trust Funds	7,000	200	7,200	7,200
Enterprise Funds	752,500	1,700,000	2,452,500	2,452,500
Internal Service Funds	475,805	-	475,805	475,805
Agency Funds	-	-	-	-
	3,722,255	5,570,135	9,292,390	9,292,390

**Assesses Property Values
Tax Year 2024
Collection Year 2025**

	Assessed Values			
	Tax Year	2024	2023	
Residential/Agriculture		303,955,430	300,994,950	2,960,480
Other Real**		74,189,710	73,315,820	873,890
Public Utility Real		534,370	485,520	48,850
Public Utility Personal		22,528,100	21,296,860	1,231,240
Total		401,207,610	396,093,150	

**Other real includes commercial, industrial and mineral properties

Calendar year collection potential with rollback and homestead:

Purpose	Full Millage	Eff Mills Res/Ag	Eff Mills/ Other Real	Est Yield @ 95%- All Classes
Inside:				
General	4.2*	4.2	4.2	1,600,818.00
Outside:				
76 Current	23.6*	13.792406	15.899438	5,616,410.00
78 Current	3.2*	2.007609	2.41391	819,556.00
23 Permanent Improvement	2.5	2.45054	2.485982	937,591.00
Bond Levy:				
Bond Levy	1.93	1.93	1.93	735,614.00
Total TY 2024	35.43	24.380555	26.92933	9,709,990
Total TY 2023	35.43	24.381286	26.984655	9,580,461
Total TY 2022	37.32	20.181286	22.784655	8,000,049
Total TY 2021	37.84	26.737671	29.271599	8,745,916
*20 Mill status		20.000015	22.513348	

	Agricultural	Residential	Commercial	Industrial	Mineral	PU Real	PU Personal	Tangible PP	
2024	74,012,390.00	229,943,040.00	54,201,870.00	19,985,820.00	2,020.00	534,370.00	22,528,100.00	-	401,207,610.00
2023	73,481,410.00	227,513,540.00	53,795,340.00	19,519,720.00	760.00	485,520.00	21,296,860.00	-	396,093,150.00
	530,980.00	2,429,500.00	406,530.00	466,100.00	1,260.00	48,850.00	1,231,240.00	-	5,114,460.00
	0.184474043	0.573127314	0.135096814	0.04981416	5.0348E-06	0.001331904	0.05615073	0	
			0.725360152	0.267461573					
			74,724,080.00						