

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, 2026, 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	Effective Res/Ag Collection rate	Effective Other Real collection rate
General Fund	Current Expense	Inside	-----	-----	-----	-----	4.2	4.2	4.2
General Fund	Current Expense	1976	Operating	Continuing	1977		23.6	13.834084	15.192665
General Fund	Current Expense	1978	Operating	Continuing	1979		3.2	1.96592	2.306611
Permanent Improvement	Permanent Improvement	11/7/2023	Special Levy	5	2023	2028	2.5	2.01587	2.37548
Bond Retirement	Bond Retirement	11/7/2023	Bond	20	2023	2043	1.53	Bonds are approved to collect funds to pay bond. Rate is adjusted to meet bond payments.	
Total General Fund OUTSIDE 10 Mil Limit:							26.8		

Notes:

Inside mills are non-voted mills 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 (FY2027)
						Notes
Fund: GENERAL			II	III	IV	V
Description	Prior Fiscal Year 2023 ACTUAL	Prior Fiscal Year 2024 ACTUAL	Prior Fiscal Year 2025 ACTUAL	Current Fiscal Year 2026 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2026 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2027 ESTIMATE
Beginning Fund Balance	4,940,060.00	6,457,147.00	9,382,972.00	7,406,942.00	9,019,882.00	8,347,575.00
Revenue:						
Property Tax	7,707,737.00	7,817,071.00	7,604,394.00	8,593,987.00	3,599,558.00	5,063,710.00
Income Tax	2,974,085.00	2,856,877.00	3,172,980.00	3,268,662.00	1,729,666.00	1,729,666.00
Other Receipts	11,596,498.00	12,888,033.00	14,013,189.00	13,396,258.00	6,521,569.00	6,523,998.00
Transfers In	-	-	-	-	-	-
Total Revenues	22,278,320.00	23,561,981.00	24,790,563.00	25,258,907.00	11,850,813.00	13,317,394.00
Total Expenditures	20,761,233.00	20,636,156.00	26,766,593.00	23,645,967.00	12,523,120.00	12,523,120.00
Ending Cash Fund Balance	6,457,147.00	9,382,972.00	7,406,942.00	9,019,882.00	8,347,575.00	9,141,849.00
Encumbrances	-	-	-	-	-	-
Ending Unencumbered Fund Balance	6,457,147.00	9,382,972.00	7,406,942.00	9,019,882.00	8,347,575.00	9,141,849.00

This is Real Estate and PUP Taxes; projected decrease in property tax revenue beginning in FY27 due to property tax reform bills

						Schedule 2 (FY2027)
						Notes
Fund: BOND RETIREMENT			II	III	IV	V
Description	Prior Fiscal Year 2023 ACTUAL	Prior Fiscal Year 2024 ACTUAL	Prior Fiscal Year 2025 ACTUAL	Current Fiscal Year 2026 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2026 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2027 ESTIMATE
Beginning Unencumbered Fund Balance	1,188,022.00	1,260,515.00	875,333.00	629,310.00	450,203.00	318,159.00
Revenue:						
Property Tax	1,172,120.00	948,464.00	759,941.00	739,807.00	345,306.00	410,895.00
Income Tax	-	-	-	-	-	-
Other Receipts	328,631.00	11,053,971.00	23,748.00	15,000.00	7,500.00	7,500.00
Transfers In	-	-	-	-	-	-
Total Revenues	1,500,751.00	12,002,436.00	783,689.00	754,807.00	352,806.00	418,395.00
Total Expenditures	1,428,258.00	12,387,618.00	1,029,712.00	933,914.00	484,850.00	213,225.00
Ending Cash Fund Balance	1,260,515.00	875,333.00	629,310.00	450,203.00	318,159.00	523,329.00
Encumbrances	-	-	-	-	-	-
Ending Unencumbered Fund Balance	1,260,515.00	875,333.00	629,310.00	450,203.00	318,159.00	523,329.00

assume 95% collection based on info. Provided by Co. Auditor for tax year 2025, collection year 2026 (half FY26 & half FY27)

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

						Schedule 2 (FY2027)
						Notes
Fund: Permanent Improvement			II	III	IV	V
Description	Prior Fiscal Year 2023 ACTUAL	Prior Fiscal Year 2024 ACTUAL	Prior Fiscal Year 2025 ACTUAL	Current Fiscal Year 2026 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1 - Dec. 31 2026 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2027 ESTIMATE
Beginning Unencumbered Fund Balance	-	-	593,378.00	443,366.00	752,944.00	791,646.00
Revenue:						
Property Tax	-	547,098.00	968,934.00	928,796.00	473,702.00	490,000.00
Income Tax	-	-	-	-	-	-
Other Receipts	-	16,722.00	30,158.00	30,000.00	15,000.00	15,000.00
Transfers In	-	350,000.00	141,879.00	-	-	-
Total Revenues	-	913,820.00	1,140,971.00	958,796.00	488,702.00	505,000.00
Total Expenditures	-	320,442.00	1,290,983.00	649,218.00	450,000.00	400,000.00
Ending Cash Fund Balance	-	593,378.00	443,366.00	752,944.00	791,646.00	896,646.00
Encumbrances	-	-	-	-	-	-
Ending Unencumbered Fund Balance	-	593,378.00	443,366.00	752,944.00	791,646.00	896,646.00

assume 95% collection based on info. Provided by Co. Auditor for tax year 2025, collection year 2026 (half FY26 & half FY27)

collections and spending began the second half of FY24

## STATEMENT OF FUND ACTIVITY

		(Funds with Revenue Other Than Local Taxes)			Schedule 3 (FY2027)		
Fund By Type	Beginning Estimated Unencumbered Fund Balance	Total Estimated Receipts	Total Resources Available For Expenditures	I	II	III	IV
Special Revenue Funds	109,750	1,828,115	1,937,865				
Debt Service Funds	450,203	993,702	1,443,905				
Capital Project Funds	1,600,000	963,702	2,563,702				
Expendable Trust Funds	6,970	2,500	9,470				
Enterprise Funds	555,000	1,953,250	2,508,250				
Internal Service Funds	-	-	-				
Agency Funds		170,000	170,000				
	2,721,923	5,911,269	8,633,192				

These are estimates of beginning balances and estimated revenues for FY 2027. Revenues fluctuate based on federal grants, increased costs for insurance, student lead activities. All numbers will need to be adjusted as we get into FY 2027.



**Assesses Property Values  
Tax Year 2025  
Collection Year 2026**

	Assessed Values		Changes	
	Tax Year	2025		2024
Residential/Agriculture		373,428,060	303,955,430	69,472,630
Other Real**		78,070,840	74,189,710	3,881,130
Public Utility Real		543,247	534,370	8,877
Public Utility Personal		23,095,321	22,528,100	567,221
<b>Total</b>		<b>475,137,468</b>	<b>401,207,610</b>	<b>73,929,858</b>

	AG	RES
RES/AG	0.785936882	0.16
Other Real	0.16431211	0.48
PU Real	0.001143347	
PUPP	0.048607661	

\*\*Other real includes commercial, industrial and mineral properties

0.001%	860.00	mineral
0.00691	543,247.00	PU Real
0.268081	21,074,960.00	industrial
0.724998	56,995,020.00	commercial
100.000%	78,614,087.00	Total Other Real

Calendar year collection potential with rollback and homestead:

Purpose	Full Millage	Eff Mills Res/Ag	Eff Mills/ Other Real	Est Yield @ 95%- All Classes
<b>Inside:</b>				
General	4.2*	4.2	4.2	1,895,798.00
<b>Outside:</b>				
76 Current	23.6*	13.834084	15.192665	6,560,170.00
78 Current	3.2*	1.96592	2.306611	939,898.00
23 Permanent Improvement	2.5	2.01587	2.37548	947,404.00
<b>Bond Levy:</b>				
Bond Levy	1.53	1.53	1.53	690,612.00
<b>Total TY 2025</b>				
	35.03	23.545874	25.604756	11,033,883
<b>Total TY 2024</b>				
	35.43	19.345874	21.404756	9,709,990
<b>Total TY 2023</b>				
	35.43	24.381286	26.984655	9,580,461
<b>Total TY 2022</b>				
	37.32	20.181286	22.784655	8,000,049
*20 Mill status		20.000004	21.699276	

	Agricultural	Residential	Commercial	Industrial	Mineral	PU Real	PU Personal	Tangible PP
2025	83,519,480.00	289,908,580.00	56,995,020.00	21,074,960.00	860.00	543,247.00	23,095,321.00	475,137,468.00
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
	<b>9,507,090.00</b>	<b>59,965,540.00</b>	<b>2,793,150.00</b>	<b>1,089,140.00</b>	<b>(1,160.00)</b>	<b>8,877.00</b>	<b>567,221.00</b>	<b>73,929,858.00</b>
	0.175779612	0.610157269	0.1199548	0.0443555	1.81E-06	0.001143347	0.048607661	0
			0.724997544	0.268081216				
			78,614,087.00					