

**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, 2021, for the consideration of the County Budget Commission.

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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	13.784712	16.379084
General Fund	Current Expense	1978	Operating	Continuing	1979		3.2	2.091686	2.486732
General Fund	Current Expense	11/6/2012/11/7/17	Emergency	5	2013 / 2018	2018 / 2022	2.54	Approved as a dollar amount. Rate is adjusted to collect the dollar amount.	
Classroom Facilities	Maintenance	11/2/2000	Special Levy	23	2001	2024	0.5	0.323434	0.481814
Bond Retirement	Construction OSFC	11/2/2000	Bond	23	2001	2024	3.97	Bonds are approved to collect funds to pay bond. Rate is adjusted to meet bond payments.	
Total General Fund OUTSIDE 10 Mil Limit:							29.34		

**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 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 are 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.

The Emergency Levy is not subject to HB 920 as it is a set dollar amount tax. Therefore the millage will be adjusted so that the same dollar amount is collected each year of the levy. Our emergency levy is also subject to Homestead and Rollback which we would lose if we replaced this levy with a different levy.

Maintenance levy will only grow if there is new construction. It is subject to HB 920.

Constriction 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 levy's only.

# STATEMENT OF FUND ACTIVITY

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

	Schedule 2 (FY2022)			
Fund: <b>GENERAL</b>	II	III	IV	V
Description	Prior Fiscal Year 2020 ACTUAL	Current Fiscal Year 2021 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2021 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2022 ESTIMATE
Beginning Fund Balance	2,882,264	2,018,609	1,838,483	633,082
<b>Revenue:</b>				
Property Tax	6,691,626	6,769,298	3,074,601	3,757,846
Income Tax	190,472	1,591,889	854,530	1,424,217
Other Receipts	12,172,044	12,580,175	6,281,315	6,281,315
Transfers In	-	-	-	-
<b>Total Revenues</b>	<b>19,054,142</b>	<b>20,941,362</b>	<b>10,210,446</b>	<b>11,463,378</b>
<b>Total Expenditures</b>	<b>19,917,797</b>	<b>21,121,488</b>	<b>11,415,847</b>	<b>10,189,997</b>
Ending Cash Fund Balance	2,018,609	1,838,483	633,082	1,906,463
Encumbrances	151,582	150,000	75,000	75,000
Ending Unencumbered Fund Balance	1,867,027	1,688,483	558,082	1,831,463

Fund: <b>BOND RETIREMENT</b>	II	III	IV	V
Description	Prior Fiscal Year 2020 ACTUAL	Current Fiscal Year 2021 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2021 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2022 ESTIMATE
Beginning Unencumbered Fund Balance	1,027,478	1,078,903	1,168,689	625,447
<b>Revenue:</b>				
Property Tax	1,122,744	1,083,150	606,580	600,000
Income Tax	-	-	-	-
Other Receipts	328,920	333,240	170,000	170,000
Transfers In	-	-	-	-
<b>Total Revenues</b>	<b>1,451,664</b>	<b>1,416,390</b>	<b>776,580</b>	<b>770,000</b>
<b>Total Expenditures</b>	<b>1,400,239</b>	<b>1,326,604</b>	<b>1,319,822</b>	<b>69,464</b>
Ending Cash Fund Balance	1,078,903	1,168,689	625,447	1,325,983
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	1,078,903	1,168,689	625,447	1,325,983

Fund: <b>Classroom Facilities Maintenance</b>	II	III	IV	V
Description	Prior Fiscal Year 2020 ACTUAL	Current Fiscal Year 2021 - 1/2 ACTUAL, 1/2 ESTIMATE	Budgeted Fiscal Year July 1- Dec. 31 2021 ESTIMATE	Budgeted Fiscal Year Jan 1 - June 30 2022 ESTIMATE
Beginning Unencumbered Fund Balance	129,039		161,967	198,056
<b>Revenue:</b>				
Property Tax	104,097	99,891	55,589	55,000
Income Tax	-	-	-	-
Other Receipts	62,047	61,447	30,500	30,500
Transfers In	-	-	-	-
<b>Total Revenues</b>	<b>166,144</b>	<b>161,338</b>	<b>86,089</b>	<b>85,500</b>
<b>Total Expenditures</b>	<b>194,441</b>	<b>100,113</b>	<b>50,000</b>	<b>50,000</b>
Ending Cash Fund Balance	100,742	161,967	198,056	233,556
Encumbrances	-	-	-	-
Ending Unencumbered Fund Balance	100,742	161,967	198,056	233,556

# STATEMENT OF FUND ACTIVITY

(Funds with Revenue Other Than Local Taxes)			
			Schedule 3
			(FY2022)
I	II	III	IV
Fund By Type	Beginning Estimated Unencumbered Fund Balance	Total Estimated Receipts	Total Resources Available For Expenditures
Special Revenue Funds	200,000	1,986,240	2,186,240
Debt Service Funds	1,300,000	1,546,580	2,846,580
Capital Project Funds	-	-	-
Expendable Trust Funds	7,500	1,000	8,500
Enterprise Funds	200,000	1,300,000	1,500,000
Internal Service Funds	400,000	4,460,000	4,860,000
Agency Funds	75,000	150,000	225,000
	2,182,500	9,443,820	11,626,320

