

RIVER VALLEY SCHOOL DISTRICT

JANUARY 2024 - PROJECTION FOR APRIL 2025 OPERATIONAL REFERENDUM

REFERENDUM DETAILS - TABLE 1	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	Notes
Projected Deficit		\$ 4,395,277	\$ 5,175,292	\$ 5,916,391	
Fund Balance		\$ (95,277)	\$ (500,292)	\$ (516,391)	
Remaining Deficit		\$ 4,300,000	\$ 4,675,000	\$ 5,400,000	
		<i>Includes \$1M in reductions / Closure of ELC</i>			
Referendum Amount	\$ 4,300,000	\$ 4,300,000	\$ 4,675,000	\$ 5,400,000	Average is \$4.79M
Projected Tax Rate, as of 01/03/2025	\$7.35	\$8.09	\$8.60	\$9.47	
Percent Increase	-6.80%	9.99%	6.34%	10.10%	
<i>Fund Balance \$100,000 = \$0.06 decrease on the mill rate & 0.75% percent decrease</i>					

FUND BALANCE DETAILS - TABLE 2	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	
Fund Balance Beginning Percentage	44.15%	41.65%	41.15%	38.65%	~\$100,000 = 0.5%
To Maintain School Based Tax Levy	2.50%	0.50%	2.50%	2.50%	
Fund Balance Ending Percentage	41.65%	41.15%	38.65%	36.15%	Fund Balance Policy between 25%-30%

HISTORICAL TAX RATES - TABLE 3	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>
Historical Tax Rates	\$ 10.38	\$ 10.23	\$ 10.69	\$ 11.19	\$ 11.18
Historical Tax Rates	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
	\$ 10.78	\$ 10.73	\$ 10.04	\$ 9.71	\$ 10.09
Historical Tax Rates	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>
	\$ 9.65	\$ 9.38	\$ 8.05	\$ 7.89	\$ 7.35