RIVERSIDE LOCAL SCHOOLS

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SCHEDULE A – ESTIMATE OF PROPERTY TAX REVENUE QUICK NOTES:

What is Schedule A?

Schedule A is prepared by the Lake County Auditor and depicts the total tax valuation of the School District. It estimates the total tax revenue to be generated by the tax valuation utilizing all of the levies on its books.

The total valuation in Lake County for the Riverside Local School District is $1,746,525,090 for the 2025 tax year to be collected in calendar year 2026.

How much will one mill generate based on our total valuation?
Take the total valuation divided by 1,000 which is $1,746,525 per mill.

What are reduction factors?
Reduction factors reduce the voted millage of certain levies due to House Bill 920, which limits the growth of revenue. HB920 limits tax revenue based on the original ballot language listing the amount the levy will collect as accepted by the voters. The effective rate is the actual rate that taxpayers are charged on their real estate duplicates. For example, the levies from 1976 (cumulative), 1980, 1986, 2016 (permanent improvement) and 2017 are all reduced below their original millage amounts listed in the gross millage column. For example, the 1980 4.50 mill levy is actual collecting 1.61 mills for residential taxpayers. Emergency, Substitute and Debt Service levies are not reduced by HB920. Inside millage is also not reduced by HB920.

What is inside millage?
Inside millage is a portion of 10 mills that governments allocate to various governmental units when the units are initially set up. Our local governments (our villages and townships) determined the portion of ten mills that was allocated to police, fire, the village or township services, safety departments and the school district. For Riverside, this is 4.80 mills which is not reduced by HB920.

How many levies do we have?
We have five general levies, one emergency substitute levy, one permanent improvement levy and one debt service levy.

Who are the taxpayers?
Taxpayers can be residential citizens that own property (the most common local taxpayer). Other taxpayers are agricultural property owners, commercial & industrial real estate (businesses), and public utilities.