PAFR POPULAR ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDING JUNE 30, 2025

Rocky River
CITY SCHOOL DISTRICT
Caring · Exceptional · Competitive

TO THE CITIZENS OF THE ROCKY RIVER CITY SCHOOL DISTRICT:

We are pleased to present the Rocky River City School District's (the "District") Popular Annual Financial Report (PAFR) for the year ending June 30, 2025.

Dear Rocky River Community:

We are pleased to present the Rocky River City School District's (RRCSD) Popular Annual Financial Report (PAFR) for the fiscal year ending June 30, 2025. This publication provides citizens with a general overview of how District funds are managed and spent.

The report provides a basic understanding of the District's financial health and operations. It is intended to provide a summary on how District revenues were generated and spent as reported in the Annual Comprehensive Financial Report (ACFR), which is a more detailed and complete financial presentation that is audited.

The Treasurer's office is committed to financial transparency and serving the best interests of all stakeholders of the RRCSD. We hope you find this document useful. Please feel free to contact the Treasurer's office if you have any questions, comments, or feedback. Thank you for your continued support.

Greg Markus
Treasurer/CFO

Rocky River City School District

1101 Morewood Parkway
Rocky River, OH. 44116
440-356-6000
www.rrcs.org

Board of Education

Kelly Rucker Frindt
Peter Corrigan
Lauren Negrey
Addie Olander
Jessica Wilson

IN THE SPRING OF 2025,

The Rocky River City School District has once again been recognized for excellence in financial reporting, earning two prestigious honors: the Ohio Auditor of State's Award with Distinction and the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) of the United States and Canada.

The Auditor of State's Award with Distinction recognizes districts that receive a clean audit report, demonstrating timely filing, strong record keeping, and no findings for recovery, material weaknesses, or questioned costs for the 2024 fiscal year, which ended June 30.

The GFOA Certificate of Achievement honors the district's Annual Comprehensive Financial Report for that same fiscal year. This award represents the highest form of recognition in governmental accounting and financial reporting and reflects a significant achievement by the district and its management.

RECEIPTS AND RESOURCES OVER DISBURSEMENTS AND SERVICES PROVIDED

The Financial Activity Statement below is shown on a cash-basis for the District's General Fund. This type of schedule, known in accounting terms as the income statement, provides a summary of the receipts and resources received by the District compared to the disbursement and services provided by the District.

RECEIPTS & RESOURCES	FY25	FY24	FY23	FY22	FY21
Property Taxes	$41,572,000	$41,437,000	$38,701,000	$35,819,000	$34,840,000
Intergovernmental - State	$7,623,000	$7,031,000	$6,019,000	$5,841,000	$5,648,000
Revenue in Lieu of Taxes	-	$131,000	$274,000	$149,000	$694,000
Tuition	$704,000	$556,000	$513,000	$425,000	$66,000
Earnings on Investments	$935,000	$941,000	$468,000	$122,000	$133,000
Rental Income	$60,000	$59,000	$42,000	$79,000	$19,000
Other Receipts and Sources	$165,000	$196,000	$179,000	$241,000	$744,000
Advances and Transfers	$175,000	$190,000	$175,000	$175,000	$187,000
Total Receipts and Sources	$51,266,000	$50,541,000	$46,371,000	$42,851,000	$42,331,000

EXPENDITURES AND USES	FY25	FY24	FY23	FY22	FY21
Instruction	$30,858,000	$29,090,000	$26,411,000	$25,633,000	$25,980,000
Pupil Support	$3,064,000	$2,837,000	$2,856,000	$2,739,000	$2,383,000
Instructional Staff Support	$1,115,000	$831,000	$776,000	$654,000	$695,000
Board/Administration/Fiscal	$4,317,000	$3,888,000	$4,049,000	$3,747,000	$3,637,000
Business Support	$687,000	$614,000	$535,000	$497,000	$489,000
Plant Operation	$5,491,000	$4,974,000	$4,788,000	$4,619,000	$4,268,000
Transportation	$2,118,000	$2,180,000	$1,921,000	$1,870,000	$1,579,000
Central Support	$1,064,000	$1,073,000	$927,000	$867,000	$866,000
Extracurricular	$1,171,000	$1,150,000	$1,174,000	$1,112,000	$1,007,000
Facilities Acquisition & Constr. & Other	-	$11,000	$20,000	$53,000	$30,000
Advances and Transfers	$918,000	$1,233,000	$615,000	$483,000	$566,000
Operation of non-instructional	$5,000	-	-	-	-
Total Disbursements and Services	$50,808,000	$47,881,000	$44,072,000	$42,274,000	$41,500,000
Receipts and Resources Over (or Under) Disbursements and Services	$458,000	$2,260,000	$2,299,000	$577,000	$831,000

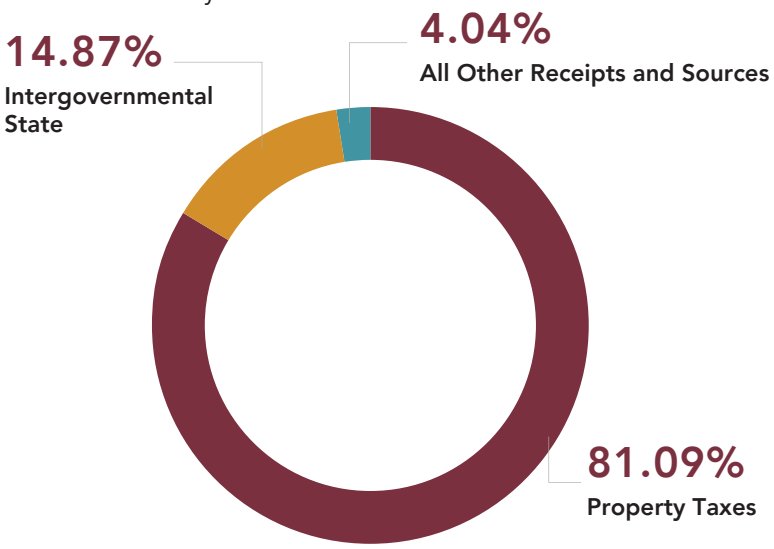
OUTSTANDING BONDED DEBT AT YEAR END – ALL FUNDS

The chart below captures the District's long-term debt obligations.

OUTSTANDING DEBT	FY25	FY24	FY23	FY22	FY21
Series 2010 School Improvement	$3,387,000	$4,589,000	$5,738,000	$6,887,000	$7,225,000
Series 2014 Refunding	$8,396,000	$8,395,000	$8,395,000	$8,395,000	$20,805,000
Series 2017 Refunding	$2,685,000	$2,845,000	$2,845,000	$3,145,000	$4,020,000
Series 2021 Refunding	$11,923,000	$12,047,000	$12,047,000	$12,280,000	-
Total Bonded Debt	$23,390,000	$27,876,000	$29,025,000	$30,707,000	$32,050,000

GENERAL FUND RECEIPTS AND RESOURCES

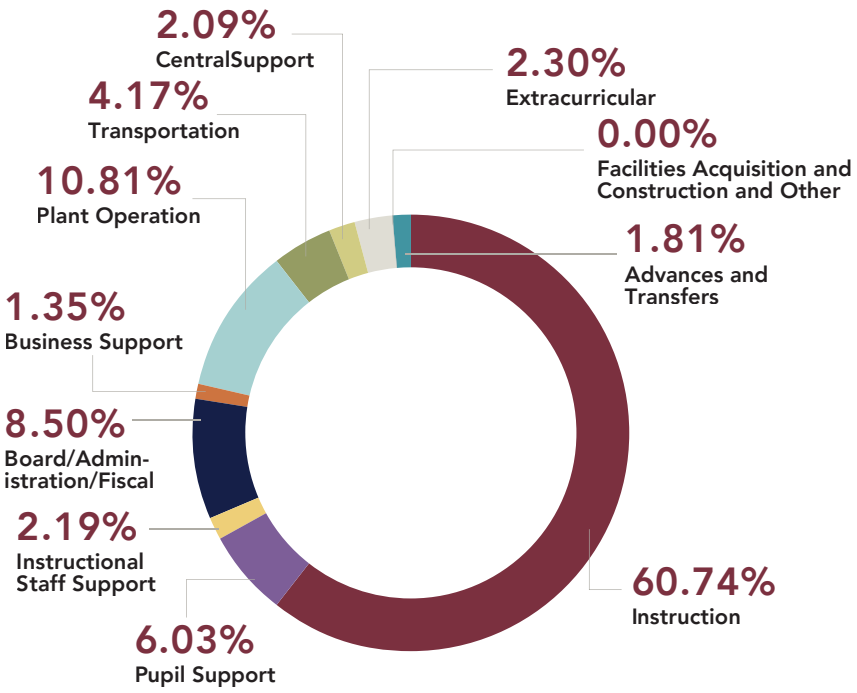
The graph below displays the cash-basis receipts and resources for the General Fund for fiscal year 2025.



$51,266,000 TOTAL
RECEIPTS AND RESOURCES

GENERAL FUND DISBURSEMENTS AND SERVICES

The graph below displays the cash-basis disbursements and services for the General Fund for fiscal year 2025.



$50,808,000 TOTAL
EXPENDITURES AND USES

OUR DISBURSEMENTS AND SERVICES DEFINITIONS

INSTRUCTION is the largest disbursement category and relates to the district instruction of our students. Students are directly impacted by expenditures from this category.

PLANT OPERATIONS disbursements relate to the safe and efficient environment of the school including building maintenance, grounds and custodial services.

TRANSPORTATION disbursements relate to providing transportation (mostly by bus) to all students who live in the Rocky River City School District consistent with Board of Education policies and the laws of the State of Ohio.

BOARD/FISCAL/ADMINISTRATION costs represent those of the administration Board of Education's operation of the District. Also included in this category are school building secretarial support, financial services, payroll, accounts payable and receivable, auditing, budgeting and reporting, and fringe benefits administration.

BUSINESS SUPPORT costs include business services such as risk management, construction management, central warehousing, courier services, and copy disbursements.

PUPIL SUPPORT areas comprise all guidance services, speech, hearing, occupational therapy, physical therapy, and psychological services.

INSTRUCTIONAL STAFF SUPPORT costs include library services, mentor teacher program, technology integration support, and literacy collaborative support.

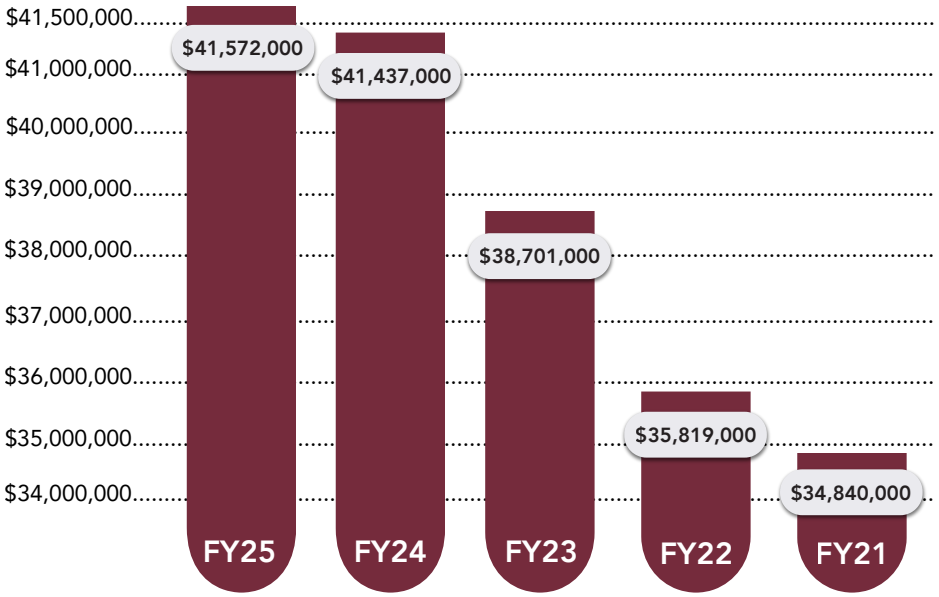
CENTRAL SUPPORT disbursements include community relations and technology maintenance staff, computer network maintenance contracts, district-wide postage costs, and electronic student record and informational services.

EXTRACURRICULAR disbursements account for the salaries and benefits of club advisors and athletic coaches.

FACILITIES AND CONSTRUCTION include disbursements for building improvements, site improvements, installing or extending service systems and other built-in equipment, and the acquisition of other capital assets.

PROPERTY TAXES

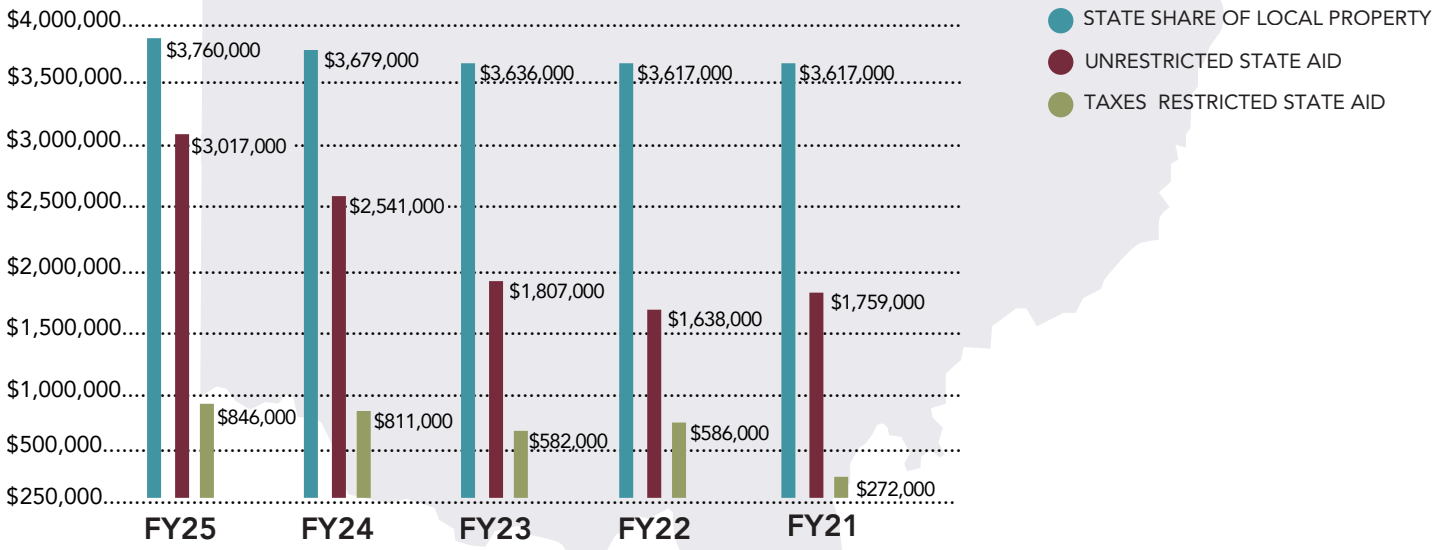
To the right is a graph depicting the amount of cash collections received by the District from real estate and public utility personal property taxes. Property taxes provide a majority of the local revenue to operate and maintain our schools. Property tax rates are calculated in mills, each of which is one/one thousandth of assessed property value (or one dollar for every $1,000 of assessed value). For school taxing purposes, property is assessed at 35-percent of true value.



The significant increase in collections between FY 22 and FY 24 was due to collection on the new 4.65 mill operating levy that was passed by the voters of the District in November 2022. Collections on a new levy are phased-in over two fiscal years since property taxes are billed and collected on a calendar year basis.

STATE FUNDING

The chart below depicts the cash receipts for the District's General Fund from the State of Ohio. Monies received from the state are critical in running a fiscally solvent school district. The three primary components of state revenues are (1) unrestricted State Aid consisting of State Foundation, which is a formula calculation based upon student enrollment (i.e. the Fair School Funding Plan), (2) state share of local property taxes (previously titled "property tax allocations"), which include Homestead and Rollback payments representing the portion of the tax bill paid by the state instead of by the taxpayer, and (3) restricted sources of state aid for programs such as special education, career technical education, gifted education, student wellness, and other targeted areas of need.



UNBUNDLING THE TAX RATE

All tax rates for the District, except inside millage, are reduced as valuations increase. In accordance with House Bill 920, as property valuations increase during the triennial update and appraisal periods, the voted millage is reduced in order to generate the same amount of tax revenue for the District as was received when each levy was initially approved by the voters. The chart below shows the difference in the District's "Gross" or voted tax rates for residential property, as compared to the "Effective" rates, which are what is being collected. The rates below are for the 2024 tax year, collected in 2025.

TYPE	GROSS RATE	EFFECTIVE RATE	LENGTH APPROVED
Inside - Operating	4.07	4.07	Permanent
Voting - Operating	87.55	26.05	Permanent
Permanent Improvement	1.25	0.98	Permanent
Bond Retirement	2.30	2.30	Various
Total	95.17	33.40	

ASSESSED VALUES OF REAL PROPERTY

The assessed value of real property is the actual valuation of all property in Rocky River. Property taxes include amounts levied against all real property and public utility property. Assessed values for real property taxes are established by State statute at 35-percent of appraised fair value. Public utility real property is assessed at 35-percent of true value.

COLLECTION YEAR	AGRICULTURAL/ RESIDENTIAL AND OTHER REAL ESTATE	PUBLIC UTILITY PERSONAL	TOTAL
2025	1,361,410,850	16,698,750	1,378,109,600
2024	1,098,386,090	14,796,560	1,113,182,650
2023	1,078,771,600	14,282,960	1,093,054,560
2022	1,071,155,760	13,143,890	1,084,299,650
2021	910,749,190	12,360,850	923,110,040

FIVE-YEAR FORECAST

Rocky River City Schools' five-year forecast is a planning document that helps with fiscal management and accountability by showing historical and projected revenue and expenses. Completed in November and May each year, the five-year forecast is submitted to the Ohio Department of Education (ODE) following approval from the Board of Education.

The document covers three years of actual data and five years of projected revenues and expenditures, providing an important check-in for districts to keep a clear view of future impacts and needs.

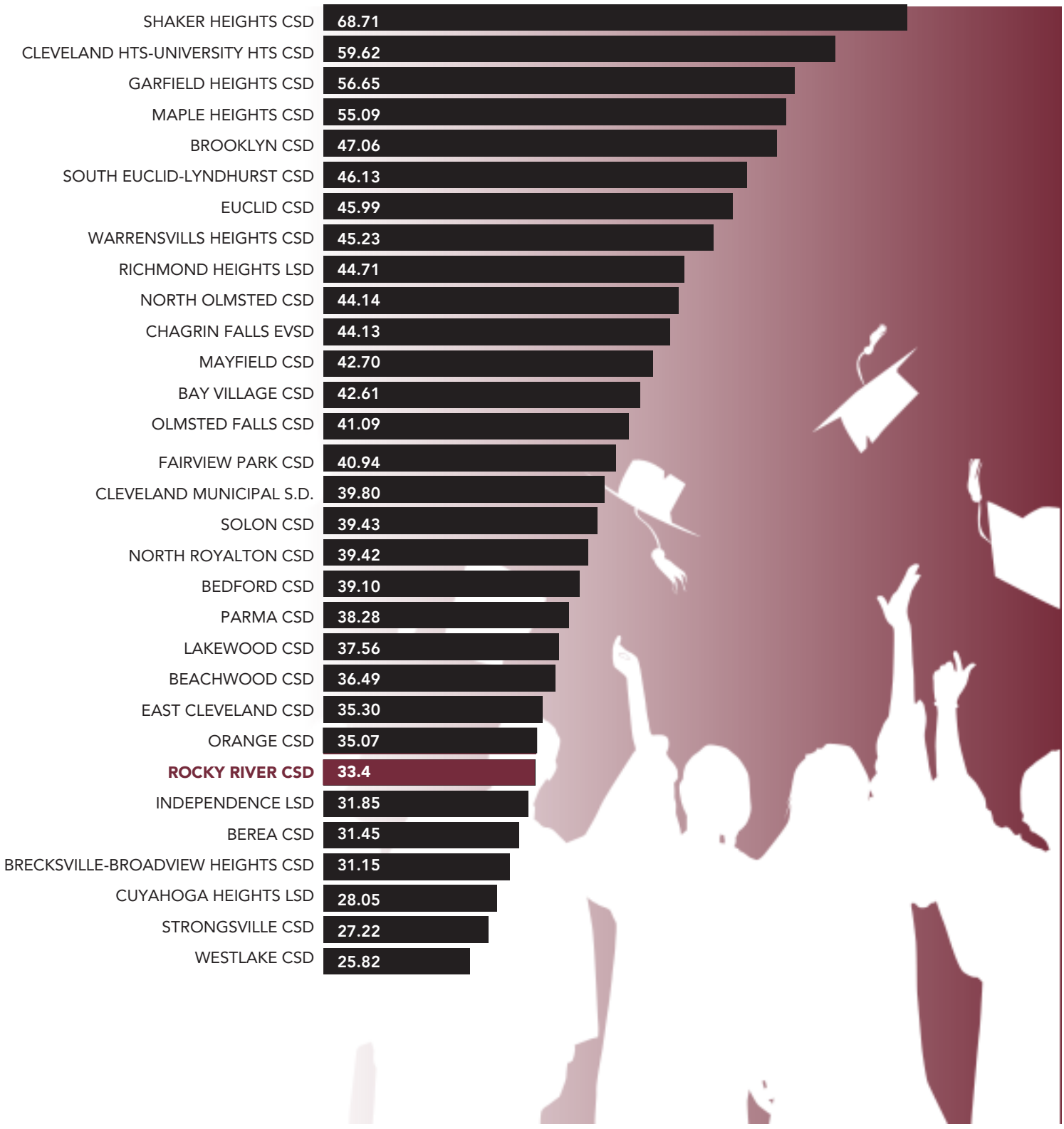
Each five-year forecast contains two components:

1. Historical and projected financial data
2. Notes to explain any significant changes or "assumptions" a district used to develop the reported financial projections

The RRCSD Five-Year Forecast is available at www.rrcs.org and the Ohio Department of Education

VALUE FOR LOCAL TAXPAYERS: LOW EFFECTIVE TAX RATE AND HIGH STUDENT ACHIEVEMENT

Despite funding challenges, including ongoing state revenue reductions, Rocky River City School's tax rates remain among the lowest in Cuyahoga County, while RRCSD consistently ranks among the top-performing school districts in the State of Ohio. The chart below lists all districts in Cuyahoga County ranked by their effective tax rate for the 2025 calendar year.



OUR MISSION

At the Rocky River City School District, we provide a **CARING** environment and **EXCEPTIONAL** opportunities, resulting in **SUCCESSFUL** students who are globally **COMPETITIVE**.

BELIEFS

- Students are the heart of our purpose.
- Student success requires a partnership among family, school and community.
- A Rocky River education empowers values, inspires curiosity and encourages talents that lead to success.
- High expectations lead to high achievement.
- Lifelong learners thrive as they embrace the changing global society.
- An exceptional school district demonstrates all of the above.

ROCKY RIVER DISTRICT HIGHLIGHTS:

- **Six National Blue Ribbon Awards**
- **RRCSD continues to perform among the top school districts in academic achievement in the state of Ohio according to the results of the Ohio Department of Education report cards with a 5-star rating.**
- **Named among the Best High Schools and Best Middle Schools in the nation by U.S. News & World Report.**
- **Consistently ranked in the prestigious Top-10 List of Cleveland area schools in Cleveland Magazine.**
- **Named Best Communities for Music Education – National Association of Music Merchants**
- **Trusted Learning Environment Seal from the Consortium for School Networking.**
- **Numerous local, state and national awards in academics, art, drama, music, science, writing and athletics.**
- **More than 90 activities, athletics and clubs throughout the district for students to participate in.**