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River Valley School District

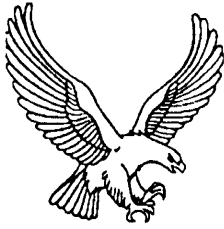
Home of the Blackhawks



*Dream. Discover. Achieve.*

## **2012-2013 Budget Draft #1**

Prepared by Brian Krey, Business Manager  
January 6, 2012



# RIVER VALLEY SCHOOL DISTRICT

*Dream. Discover. Achieve.*

BRIAN KREY  
Business Manager

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660 West Daley Street      ≈      Spring Green, Wisconsin 53588      ≈      Phone: 608-588-2551

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January 6, 2012

Dear School Board Members:

The first draft of the 2012-2013 budget and support information for the River Valley School District is attached in this document. I hope that this information is useful to you in understanding the current and proposed financial status of our school district.

This budget is a financial plan to achieve the educational objectives of the school district. The business office works with administration, staff, and board members in preparing the annual budget. This budget was developed based on principals of long-term fiscal planning. A school district budget needs to be accountable to meet the educational philosophy, goals, and graduate learner outcomes for the River Valley School District within the financial constraints that exist. I believe the budget needs to be understandable to the Board of Education, administration, staff, parents, and the district taxpayers.

The budget process for the 2012-2013 fiscal year began in December 2011 with the preparation of a 5-year budget forecast. The first draft of the budget is normally presented in April, but due to a projected deficit it is being presented at the January 12 budget committee and board meeting. The draft will be continually updated until administration requests that the Board of Education approve the preliminary budget in June. The preliminary budget will be presented at the Annual Meeting in August with community approval of the tax levy. The budget committee will review any necessary changes to the budget in October. The Board of Education will approve the final version of the budget and set the tax levy at the board meeting in October.

Sincerely,

Brian Krey

# RIVER VALLEY SCHOOL DISTRICT



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# RIVER VALLEY SCHOOL DISTRICT



**2012-2013**

## **BOARD OF EDUCATION**

<b><u>Name</u></b>		<b><u>Address</u></b>	<b><u>Area</u></b>	<b><u>Term Expires</u></b>
Kay Taylor	President	Lone Rock	5	4/23/2012
Paula Caraway	Vice President	Arena	1	4/28/2014
Dennis Crowley	Treasurer	Spring Green	6	4/22/2013
Deborah Nelson	Clerk	Arena	2	4/28/2014
Dick Cates		Spring Green	8	4/23/2012
Eric Ferguson		Spring Green	7	4/23/2012
Debbie Peach		Lone Rock	4	4/28/2014
Paul Cummings		Dodgeville	3	4/22/2013
John Bettinger		Plain	9	4/22/2013

## **BUDGET COMMITTEE MEMBERS**

Deborah Nelson, Chair  
Paula Caraway  
John Bettinger  
Eric Ferguson  
Paul Cummings, Alternate



## EDUCATIONAL PHILOSOPHY AND GOALS

### Board Policy #110 – Long Range Goals

*The River Valley School District has been established primarily to serve the educational needs of children of the district. The Board, along with the district staff, shall be responsible for providing educational programs which help each individual student realize his/her potential and become a productive member of society. In addition, the Board shall strive to:*

- a. Make every effort to individualize the instructional program so as to meet each student's needs, abilities and interests;
- b. Make a continuous effort to develop each student's feelings of self-worth to full potential;
- c. Provide experiences in which students have the opportunity to develop positive attitudes and values toward school, society, community and the home;
- d. Provide quality instruction with the goal that all students master a critical core of basic skills and meet academic standards required by law;
- e. Employ qualified professional and support staff members who are capable of effectively implementing the district's educational programs and auxiliary services.
- f. Promote clear communication and understanding among Board members, students, staff, administrators, parents and the community so that all may interact for the benefit of the school district;
- g. Evaluate district educational programs and services on a regular basis in order to identify strengths and weaknesses and make improvements as necessary.
- h. Cooperate with other local community and governmental agencies or organizations.



## FUND DEFINITIONS

Various Funds are used to account for school district resources. Those funds are:

### **FUND 10** *General Fund*

This fund is used to account for most of the school district's revenue and spending

### **FUND 20** *Special Project Fund*

This fund is used to account for certain State or Federal Projects. It is divided into Sub Funds:

**Sub Fund 21** This fund is used to report gifts specified by donor to be used for operating purposes of the district. Use of fund 21 provides easier tracking of expenditures should the donor request assurance that the gift was spent for its designated purpose. Fund 21 further simplifies the tracking process by allowing a district to track a specific gift by project code when desired.

**Sub Fund 27** This fund records all expenses and revenues related to Special Education. Project Codes are used to determine if the expense was from a grant, if eligible for federal aid, or if eligible for state categorical aid.

### **FUND 30** *Debt Service Fund*

This fund is used to account for the payment of Principal and Interest on Long-term Debt. It is divided into Sub Funds:

**Sub Fund 39** This fund is a sub fund of fund 30. It is used for the payment of debt incurred by the district that resulted from a referendum.

### **FUND 50** *Food Service Fund*

This fund is used to account for revenue and expenditures related to the operation of the district's food service.

### **FUND 80** *Community Service Fund*

This fund is used to account for money provided from community use of school buildings and other community services.

# RIVER VALLEY SCHOOL DISTRICT



## 2012-2013 ELEMENTARY ENROLLMENT PROJECTION

Below is a breakdown of grades at each building in our district.

K-5 ENROLLMENT PROJECTION BY GRADE AND BUILDING						
	K	1	2	3	4	5
Arena	26	20	17	22	18	16
Lone Rock	15	16	14	17	22	12
Plain	9	7	15	14	8	14
Spring Green	21	34	24	24	37	40
RVESS	2	7	5	10	11	4
<b>TOTAL</b>	<b>73</b>	<b>84</b>	<b>75</b>	<b>87</b>	<b>96</b>	<b>86</b>

The 2012-2013 building numbers are preliminary, and the Kindergarten enrollment numbers are based upon the most current information the district has received. It is expected that the Kindergarten numbers will slightly increase between now and the beginning of the 2012-2013 school year.

In addition, it is difficult to project the RVESS enrollment numbers for 2012-2013. The deadline for RV District students to enroll at RVESS is Monday, January 16. Students who are not residents of the district have until February 24 to open enroll at the Studio School.

Another important note is that the district sees a small bump at the 6<sup>th</sup> grade level and 9<sup>th</sup> grade level as students from St. Johns in Spring Green and St. Lukes in Plain transition to our district. River Valley School District will see a projected increase of 10 students at the 6<sup>th</sup> grade level (from St. Johns) and 10 more students at the 9<sup>th</sup> grade level each year (St. Lukes).

Below is a projected breakdown of K-5 at St. Johns and St. Lukes.

2012-2013 St. Johns and St. Lukes K-5 ENROLLMENT PROJECTION BY GRADE						
	K	1	2	3	4	5
St. Johns	7	14	10	11	13	15
St. Lukes	11	10	7	11	8	10

# RIVER VALLEY SCHOOL DISTRICT



## 2012-2013 K-12 ENROLLMENT PROJECTION

The state revenue cap formula is a significant factor in the development of the budget. The revenue cap limits the amount of revenue available to school districts from two main sources – (1) property taxes and (2) state equalization aid. The revenue cap directly affects Fund 10 and indirectly affects Fund 27.

Student enrollment is a key factor in the revenue cap formula. The most recent four years of historical numbers from September of each school year and the projected September 2012 numbers are shown below:

Grade	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013 Projections
<i>EC/Speech</i>	21	19	18	22	18
<b>K-5 Elementary</b>					
<b>K</b>	99	89	89	83	73
<b>1</b>	85	97	89	75	84
<b>2</b>	92	84	89	86	75
<b>3</b>	91	91	85	94	87
<b>4</b>	98	94	94	86	96
<b>5</b>	90	95	90	89	86
<b>TOTAL K-5 ELEM.</b>	<b>555</b>	<b>550</b>	<b>536</b>	<b>513</b>	<b>512</b>
<b>6-8 RV Middle School</b>					
<b>6</b>	100	103	108	104	100
<b>7</b>	92	98	100	109	104
<b>8</b>	113	95	97	104	109
<b>TOTAL RVMS</b>	<b>305</b>	<b>296</b>	<b>305</b>	<b>317</b>	<b>313</b>
<b>9-12 RV High School</b>					
<b>9</b>	116	120	111	112	112
<b>10</b>	130	120	124	110	112
<b>11</b>	121	131	122	118	110
<b>12</b>	123	128	134	120	118
<b>TOTAL RVHS</b>	<b>490</b>	<b>499</b>	<b>491</b>	<b>460</b>	<b>452</b>
<b>TOTAL DISTRICT</b>	<b>1371</b>	<b>1364</b>	<b>1350</b>	<b>1312</b>	<b>1284</b>

### ENROLLMENT DETAILS

The historical student count, and 2011-2012 projected count, continues to show a decreasing enrollment.

While the district continues to see a decreasing enrollment, it is projected that class sizes will stay steady between 80-90 total students at the K-5 level, between 95-105 at the Middle School and between 105-115 at the High School over the next 5 years.

For our school district, a decreasing enrollment results in a decrease of revenues (property taxes and state aid) being available through the revenue cap formula.



# RIVER VALLEY SCHOOL DISTRICT



## 2012-2013 OPEN ENROLLMENT PROJECTION

### Open Enrollment IN Breakdown 2011-2012

<u>District</u>	<u>Number of Students</u>	-	<u>Grade</u>	<u>Number of Students</u>
Wisconsin Heights	5		EC	1
Weston	2		K	1
Riverdale	1		1	3
Richland	20		2	1
Dodgeville	9		3	3
	<u>37</u>		4	3
			5	3
			6	4
			7	6
			8	1
			9	6
			10	1
			11	2
			12	2
				<u>37</u>

### Open Enrollment OUT Breakdown 2011-2012

<u>District</u>	<u>Number of Students</u>	-	<u>Grade</u>	<u>Number of Students</u>
Barneveld	6		K	6
Dodgeville	4		1	8
Highland	2		2	6
Ithaca	16		3	2
Madison Metropolitan	1		4	8
McFarland	3		5	6
Middleton-Cross Plains Area	4		6	4
Monroe	2		7	3
Reedsburg	3		8	5
Richland	15		9	8
Sauk Prairie	8		10	7
Waukesha	4		11	8
Wisconsin Heights	7		12	4
	<u>75</u>			<u>75</u>

**HOME SCHOOL RESIDENT CHILDREN:** During the 2011-2012 school year, 49 students in our district were home schooled. These children were from 24 different families.

# RIVER VALLEY SCHOOL DISTRICT



## 2012-2013 REVENUE LIMIT PROJECTIONS

The 2012-2013 revenue cap limit is projected to slightly decrease to \$13,582,681. This is a decrease of \$127,641 from 2011-2012. This projected decrease equates to 1.0%.

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013 Projected
<b>State Equal. Aid</b>	\$ 7,311,176	\$ 6,281,438	\$ 6,314,310	\$ 5,683,921	\$ 4,824,041
<b>Local Levy</b>	\$ 7,006,546	\$ 8,197,117	\$ 8,206,193	\$ 8,008,079	\$ 8,740,318
<b>Revenue Limit</b>	\$ 14,317,722	\$ 14,478,555	\$ 14,520,503	\$ 13,692,000	\$ 13,564,359

The 2012-2013 state equalization aid is projected to decrease to \$4,824,041 or \$859,880 lower than 2011-2012. This equates to a 15.1% projected decrease.

Because the revenue limit is projected to slightly decrease, and state equalization aid is projected to drastically decrease, the result is an increased amount in the local levy. The 2012-2013 local levy is projected to increase to \$8,740,318 or \$732,239 higher than 2011-2012. This projected increase is 9.1%

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	2009-2010	2010-2011	2011-2012	2012-2013 Projected
<b>Tax Apportionment Values</b>	\$ 899,480,000	\$ 868,550,000	\$ 856,587,224	\$ 856,587,224
<b>Amount Change from Previous Year</b>	\$ 3,477,000	\$ (30,930,000)	\$ (11,962,776)	\$ -
<b>Percent Change from Previous Year</b>	<b>0.39%</b>	<b>-3.44%</b>	<b>-1.38%</b>	<b>0.00%</b>

The 2012-2013 tax base is projected to remain at the same value of \$856,587,224. This is a 0% increase from 2011-2012. Three years of historical information and the projection for 2012-2013 are shown above.

The total tax apportionment values assist in determining the mill rate for local taxpayers. As the tax apportionment has decreased, the mill rate (affect on local taxpayers) increases.

Due to the 0% increase in the equalized value and increase in local levy, the mill rate is projected to increase for the 2012-2013 school year.

# RIVER VALLEY SCHOOL DISTRICT



## TAX LEVY & MILL RATE ANALYSIS

Projected Property Tax Levy			
FUND	2010-2011	2011-2012	2012-2013 Projection
General Fund (10)	\$ 8,177,555	\$ 7,948,751	\$ 8,722,752
Referendum Debt Service Fund (39)	\$ 770,815	\$ 750,000	\$ 750,000
Community Service Fund (80)	\$ 40,000	\$ 50,000	\$ 50,000
<b>TOTAL SCHOOL LEVY</b>	<b>\$ 8,988,370</b>	<b>\$ 8,748,751</b>	<b>\$ 9,522,752</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>	<b>-0.27%</b>	<b>-2.67%</b>	<b>8.85%</b>

Two years of historical information and the proposed tax levy for next year are shown below..

Projected Mill Rate			
FUND	2010-2011	2011-2012	2012-2013 Projection
General Fund (10)	\$ 9.43	\$ 9.29	\$ 10.20
Referendum Debt Service Fund (39)	\$ 0.89	\$ 0.88	\$ 0.88
Community Service Fund (80)	\$ 0.05	\$ 0.06	\$ 0.06
<b>TOTAL SCHOOL LEVY</b>	<b>\$ 10.38</b>	<b>\$ 10.23</b>	<b>\$ 11.14</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>	<b>3.39%</b>	<b>-1.45%</b>	<b>8.90%</b>

Two years of historical information and the projected impact on property values are shown below.

Historical and Projected Impact on Property Value				
Property Value	2010-2011	2011-2012	2012-2013 Projection	Projected Impact
\$ 100,000	\$ 1,038.00	\$ 1,023.00	\$ 1,114.00	\$ 91.00
\$ 150,000	\$ 1,557.00	\$ 1,534.50	\$ 1,671.00	\$ 136.50
\$ 200,000	\$ 2,076.00	\$ 2,046.00	\$ 2,228.00	\$ 182.00
\$ 250,000	\$ 2,595.00	\$ 2,557.50	\$ 2,785.00	\$ 227.50
\$ 300,000	\$ 3,114.00	\$ 3,069.00	\$ 3,342.00	\$ 273.00
\$ 400,000	\$ 4,152.00	\$ 4,092.00	\$ 4,456.00	\$ 364.00

# RIVER VALLEY SCHOOL DISTRICT

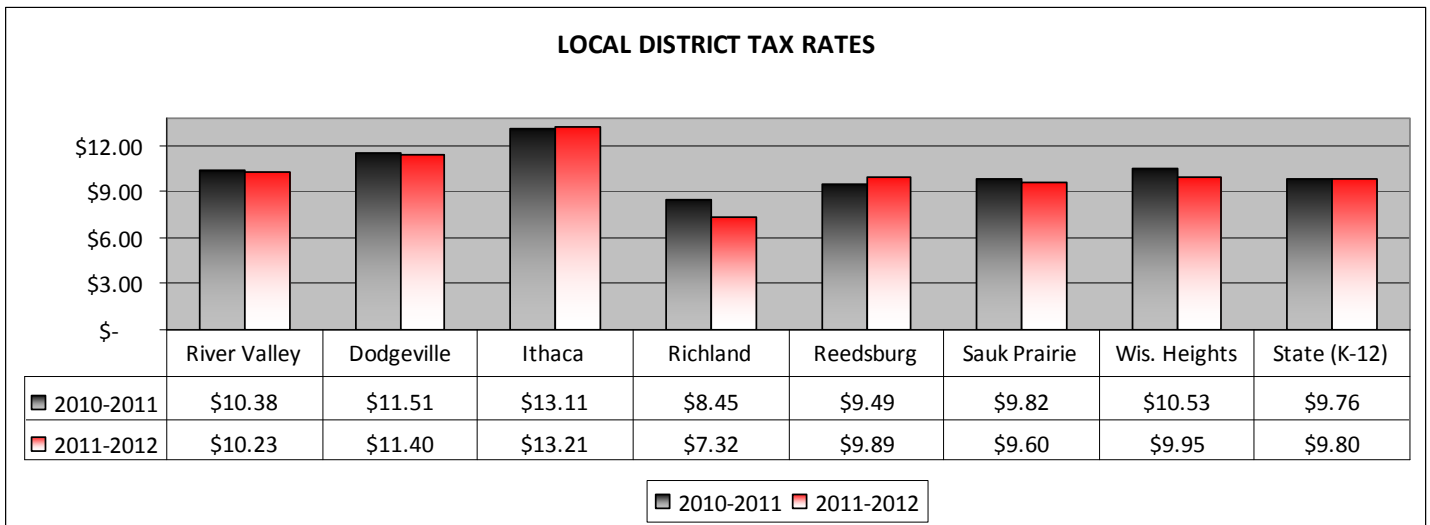


## TAX LEVY/MILL RATE COMPARISON

The following data is from the Wisconsin Department of Public Instruction database.

River Valley's tax rate for the 2011-2012 year ranked 116 out of 311 reported districts. At this time the DPI's website is not updated and does not list every district's information. RVSD ranked 141 out of 424 reported schools in 2010-2011.

The very early projection for 2012-2013 for River Valley School District is \$11.14.



# RIVER VALLEY SCHOOL DISTRICT



## FUND 10 – GENERAL FUND

No Sub Funds

### Fund Balance

Five years of historical information and the projected fund balance for 2011-2012 are shown below.

	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
					Budget	Projection
<b>Beginning Fund Balance</b>	\$ 3,490,946	\$ 3,977,347	\$ 4,130,578	\$ 4,327,180	\$ 4,596,078	\$ 4,740,163
<b>Ending Fund Balance</b>	\$ 3,977,347	\$ 4,130,578	\$ 4,327,180	\$ 4,596,078	\$ 4,740,163	\$ 4,261,790
<b>Fund Balance as % of Total Expenditures</b>	<b>27.3%</b>	<b>27.1%</b>	<b>28.1%</b>	<b>29.6%</b>	<b>31.6%</b>	<b>27.8%</b>
<b>Annual Surplus/Deficit</b>	<b>\$ 486,401</b>	<b>\$ 153,231</b>	<b>\$ 196,602</b>	<b>\$ 268,898</b>	<b>\$ 144,085</b>	<b>\$ (478,373)</b>
<i>Budgeted Expenditures</i>	<i>\$ 14,547,801</i>	<i>\$ 15,216,867</i>	<i>\$ 15,399,343</i>	<i>\$ 15,505,995</i>	<i>\$ 15,019,739</i>	<i>\$ 15,335,829</i>

There are important reasons for keeping an appropriate fund balance for River Valley School District. An established fund balance will allow the district to provide for adequate cash flow, therefore not having to short-term borrow to cover expenses. In addition, having a healthy fund balance will demonstrate financial stability and therefore enhance the districts bond rating, thereby lowering debt issuance costs. Last, with a healthy fund balance the School District of River Valley can make designated purchases or be able to cover unforeseen costs. These costs include but are not limited to, roof repair, boiler replacement and other possible emergency items.

#### GENERAL FUND BALANCE - Board Policy #665

*The general fund balance is the amount by which assets exceed liabilities. The Board believes there is a need to maintain an operating fund balance to:*

1. Provide for an adequate cash flow.
2. To serve as a safeguard against emergency expenditures and/or unrealized revenues.
3. To generate sufficient interest income from investments to offset the interest expense from temporary borrowing for cash flow needs.
4. To cover operating costs until the deferred tax revenue is received in August.
5. To give the district the best possible bond rating, which allows for the lowest interest rate available.

With this in mind, the Board will maintain a Non-G.A.A.P. fund balance of at least 18%, but less than 23% of budgeted expenditures. To provide the best fiscal management of the fund balance, it will be required that appropriation for expenditures from the reserve will require a 2/3 majority vote of the full Board.

# RIVER VALLEY SCHOOL DISTRICT



## FUND 10 – GENERAL FUND

The purpose of the general fund 10 is to account for the educational programs and operations of the school district, excluding special education programs. Below is a general breakdown of revenues for fund 10.

Fund 10 - General Fund Revenue History and Projection			
	2010-2011	2011-2012	Projected 2012-2013
<b>Revenues</b>			
Local Tax Levy	\$ 8,255,675	\$ 7,979,914	\$ 8,753,915
Other Local Revenue	\$ 109,000	\$ 108,500	\$ 101,500
WI Inter-District Payments	\$ 141,000	\$ 141,000	\$ 266,141
Other Intermediate Sources	\$ 20,000	\$ 20,000	\$ 20,000
State Categorical Aid	\$ 129,835	\$ 127,500	\$ 121,500
State Equalization Aid	\$ 6,314,310	\$ 5,727,108	\$ 4,891,541
Other State Revenue	\$ 370,466	\$ 324,545	\$ 289,666
Federal Revenue	\$ 287,376	\$ 630,157	\$ 236,000
Other Revenue	\$ 92,000	\$ 105,100	\$ 177,193
<b>Total Revenues</b>	<b>\$ 15,719,662</b>	<b>\$ 15,163,824</b>	<b>\$ 14,857,456</b>

**Below is a breakdown of the sources where revenues are received.**

Other Local Revenue includes admissions, interest, and student fees.

WI Inter-District Payments are payments received for students open enrolling in our district. The 2012-2013 open enrollment budgets will be adjusted based on actual student attendance in the fall of 2012.

Other Intermediate Sources is transit of state aids received from Sauk County (this money is provided by the county to help pay the salary/benefits of the District Social Worker).

State Categorical Aid includes transportation and library (common school fund) aid.

Other State Revenue includes SAGE Aid, Computer Aid, and other special project aid from state.

Federal Revenue includes special project grants such as Title Grants. Decrease is due to Education Jobs Funds money received in 2011-2012 of \$402,000.

Other Revenue includes Medicaid reimbursement, refunds and miscellaneous revenue.

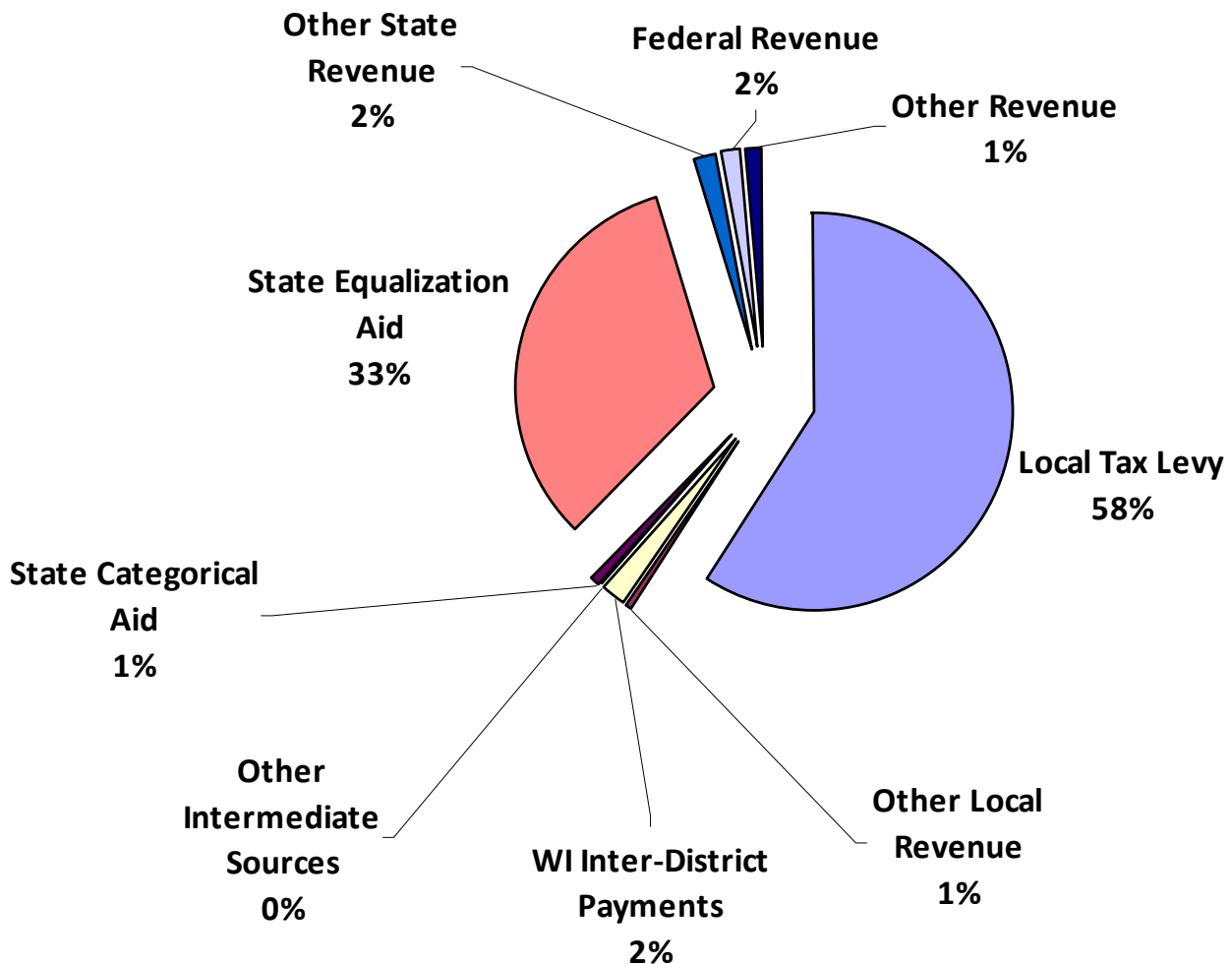
State Equalization Aid/Property Tax Budgets will be revised based on the estimated aid certification received in the early summer from the Department of Public Instruction.



**FUND 10 – GENERAL FUND  
Revenue Breakdown**

Below is a graphic breakdown of the Revenue in Fund 10.

**FUND 10 REVENUE  
Projected 2012-2013**



# RIVER VALLEY SCHOOL DISTRICT

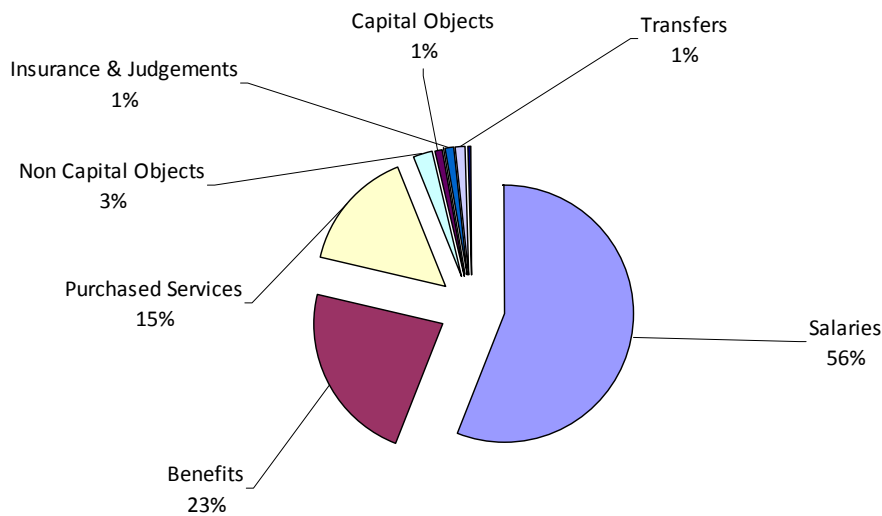


## FUND 10 – GENERAL FUND Expense Breakdown

### Expenses By Object, 2012-2013 Projections

Object	Description					Projected
		Elementary	RVMS	RVHS	District Office	Total
100	Salaries					\$ 7,322,474
200	Benefits					\$ 2,759,628
300	Purchased Services	\$ 11,305	\$ 12,455	\$ 25,476	\$ 2,293,778	\$ 2,343,014
400	Non Capital Objects	\$ 62,049	\$ 57,088	\$ 112,225	\$ 170,175	\$ 401,538
500	Capital Objects	\$ -	\$ 2,358	\$ 284	\$ 96,000	\$ 98,642
600	Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
700	Insurance & Judgmnts	\$ -	\$ -	\$ -	\$ 171,600	\$ 171,600
800	Transfers	\$ -	\$ -	\$ -	\$ 2,187,861	\$ 2,187,861
900	Other	\$ 2,698	\$ 3,592	\$ 8,284	\$ 36,499	\$ 51,073
		\$ 76,052	\$ 75,493	\$ 146,270	\$ 4,955,913	\$ 15,335,829

### FUND 10 EXPENSES BY OBJECT



Purchased Services includes major items such as: Transportation (\$817,250), Buildings & Grounds Maintenance (\$250,000), Utilities (\$451,350), Open Enrollment Students Out (\$431,580), Telephone (\$38,999).

Non Capital Objects includes all general supplies, textbooks, workbooks, paper. Non-capital equipment are defined as items that are consumed, worn out, or deteriorated through use and not coded to another object account.

Capital Objects includes buildings, sites, and equipment that are placed on the districts fixed asset schedule.

Insurance and Judgements includes all district insurance (Liability, Property, Workers Compensation, Unemployment).

Transfers include the amounts transferred to Fund 27 (Special Education) and Fund 50 (Food Service) to cover deficits in each fund. **Note: For this graph, I have reflected fund 27 salary and benefits in the appropriate categories. The actual percentage of transfers is 14%. 90% of the Fund 27 transfer is Fund 27 salary and benefits.**



# RIVER VALLEY SCHOOL DISTRICT



## FUND 10 – GENERAL FUND Revenues vs. Expense Breakdown

Fund 10 - General Fund Revenue vs. Expense Breakdown				
	2009-2010	2010-2011	Budgeted 2011-2012	Projected 2012-2013
<b>Total Revenues</b>	\$ 15,595,944	\$ 15,774,894	\$ 15,163,824	\$ 14,857,456
<b>Total Expenditures</b>	\$ 15,399,342	\$ 15,505,995	\$ 15,019,739	\$ 15,335,829
<b>Total</b>	<b>\$ 196,602</b>	<b>\$ 268,899</b>	<b>\$ 144,085</b>	<b>\$ (478,373)</b>

### Considerations for Fund 10:

- Health Insurance Premiums are not known for 2012-2013 school year. This projection assumes a 10% increase.
  - There is a potential for savings here given initial feedback from Dean. In addition, the Health Insurance Study Committee is researching alternative plans for greater savings.
    - For each 1% decrease of the health insurance premium there is a projected \$26,000 in savings.
- The teaching staff salary and benefits assumes 117.5 FTE for the 2012-2013 school year. This is the current staffing level for the district.
  - We are unsure of the RVESS enrollment numbers for 2012-2013. The deadline for RV District students to enroll is Monday, January 16.
    - In addition, the open enrollment period for students outside of the district is February 6-24.
  - This projection assumes 4 staff retirements.

# RIVER VALLEY SCHOOL DISTRICT



## FUND 27 – SPECIAL EDUCATION

No Fund Balance or deficit can exist

The purpose of the special education Fund 27 is to account for all of the special education programs and operations in the school district.

According to the state of Wisconsin, the amount of time an employee spends with special education students may be separated and classified into Fund 27. Using historical numbers and contacts at the Department of Public Instruction, I believe that the state will aid our special education expenses at 25.8% for the 2012-2013 school year.

Some staff members work with special education students, but not for the entire school day. The Wisconsin Department of Public Instruction has established the percentage of salaries of licensed school nurses (29%), licensed school social workers (59%), licensed school psychologists (84%), and licensed school counselors (10%) that are eligible for state special education categorical aid reimbursement.

[http://www.dpi.state.wi.us/sfs/doc/WiscAct221\\_Districts.doc](http://www.dpi.state.wi.us/sfs/doc/WiscAct221_Districts.doc)

RIVER VALLEY SCHOOL DISTRICT			
Budget Summary - Fund 27 Revenues			
	<u>2010-2011</u>	Budget <u>2011-2012</u>	Projected <u>2012-2013</u>
<b>Revenues</b>			
Intermediate Sources	\$ 10,224	\$ 3,020	\$ 3,020
State Sources	\$ 788,508	\$ 726,613	\$ 722,100
Federal Sources	\$ 636,703	\$ 377,087	\$ 324,000
Operating Transfer-In from Fund 10	\$ 1,984,141	\$ 2,058,454	\$ 2,121,457
<b>Revenue Total</b>	<b>\$ 3,419,576</b>	<b>\$ 3,165,174</b>	<b>\$ 3,170,577</b>
<b>Expenses</b>			
Salaries	\$ 1,905,496	\$ 1,821,246	\$ 1,804,891
Benefits	\$ 1,161,576	\$ 1,019,969	\$ 1,057,686
Purchased Services	\$ 312,505	\$ 288,537	\$ 273,000
Other Objects	\$ 39,999	\$ 35,422	\$ 35,000
<b>Expense Total</b>	<b>\$ 3,419,576</b>	<b>\$ 3,165,174</b>	<b>\$ 3,170,577</b>

Major purchased services in Fund 27 includes: Transportation (\$180,000), Open Enrollment (\$24,000), Physical Therapist through CESA 3 (\$26,000).

# RIVER VALLEY SCHOOL DISTRICT



## FUND 39 – REFERENDUM DEBT

Fund Balance may exist

The purpose of the debt service fund 39 is to repay prior debts borrowed with the authority of an approved referendum.

The River Valley School District currently has one piece of fund 39 debt, termed as “2005 Refunding Bonds.” The only existing debt is termed 2005 Refunding Bonds, because of refinancing that was done during that year on the District’s 1998 General Obligation School Building Bonds. The 1998 referendum was approved during February of that year to add to and remodel the High School.

Below is the Fund 39 tax levy and the amount that was levied at the annual meeting to pay for the referendum approved debt.

River Valley School District Fund 39 Referendum Debt					
	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	
Principal	\$ 620,000	\$ 630,000	\$ 410,000	\$ 425,000	
Interest	\$ 176,373	\$ 152,675	\$ 128,955	\$ 114,400	
<b>Total Expenses</b>	<b>\$ 796,373</b>	<b>\$ 782,675</b>	<b>\$ 538,955</b>	<b>\$ 539,400</b>	
Levy	\$ 784,531	\$ 770,675	\$ 750,000	\$ 750,000	
<b>Beginning Fund Balance</b>	<b>\$ 88,826</b>	<b>\$ 76,984</b>	<b>\$ 64,984</b>	<b>\$ 276,029</b>	
<b>Ending Fund Balance</b>	<b>\$ 76,984</b>	<b>\$ 64,984</b>	<b>\$ 276,029</b>	<b>\$ 486,629</b>	

In March 2011, the district made the last principal and interest payment on the 2001 Refunding Bonds. The 2001 Refunding Bonds were a refinancing of the 1988 General Building Bonds and 1992 Refunded Bonds. For next years budget, I believe it would be beneficial to the district to keep the levy in fund 39 at the same amount and consistent with where it has been for the past few years.

In addition, the 2005 bond that is outstanding will be subject to redemption prior to maturity and callable beginning on March 1, 2016. By accumulating a fund balance in Fund 39 we will have the ability to pay off this debt at an earlier date, and save money on interest payments.

With the potential for a significant increase in the mill/tax rate, the board will have a decision on whether to levy only the amount needed to make payments on the current debt or to levy at the historical rate to accumulate a fund balance and pay off the debt at an earlier date.

Debt Service payments remaining are shown on the following page.

# RIVER VALLEY SCHOOL DISTRICT

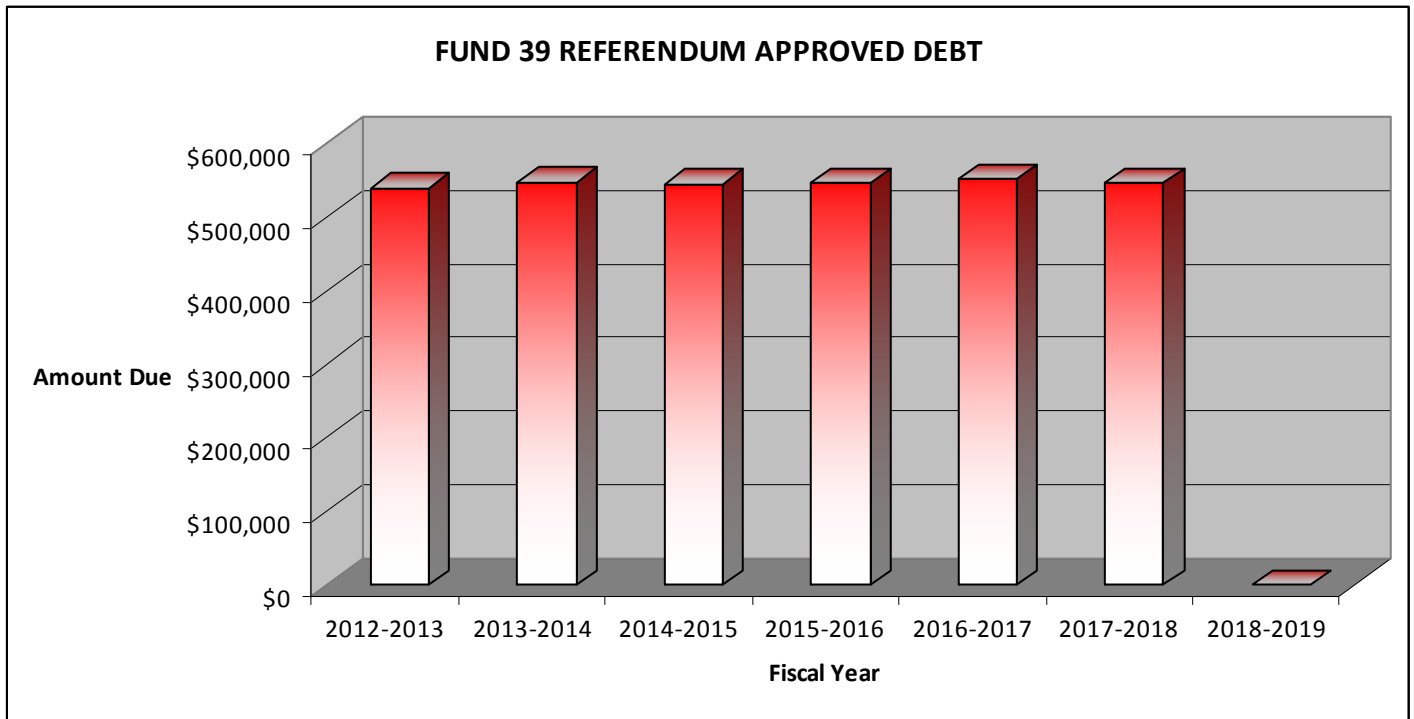


## FUND 39 – REFERENDUM DEBT

The following graph and table reflect the future tax levies in this fund.

### Fund 39 Referendum Debt

<u>Fiscal Year</u>	<u>Amount Due</u>
2012-2013	\$ 539,400
2013-2014	\$ 547,400
2014-2015	\$ 544,400
2015-2016	\$ 545,800
2016-2017	\$ 551,400
2017-2018	\$ 546,000
2018-2019	\$ 0



# RIVER VALLEY SCHOOL DISTRICT



## FUND 50 – FOOD SERVICE

Fund Balance may exist. No deficit is permitted

The purpose of the food service fund 50 is to account for the food service program. The food service director, Cindy Eby continues to work very hard to make this program ‘stand alone’ and not run at a deficit. The projected deficit in 2012-2013 is \$15,456.

<b>Fund 50 – Food Service Revenue History and Projection</b>			
	<b>2010-2011</b>	<b>Budgeted 2011-2012</b>	<b>Projected 2012-2013</b>
<b>Local Sources</b>			
Breakfast Sales - Pupils	\$ 2,000	\$ 13,000	\$ 13,000
Lunch Sales - Pupils	\$ 375,000	\$ 220,000	\$ 215,000
Milk Sales - Pupils	\$ 200	\$ 15,000	\$ 15,000
A la Carte	\$ 17,000	\$ 118,000	\$ 115,000
Food Sales - Adults	\$ 400	\$ 500	\$ 500
Food Sales - Catering	\$ 2,000	\$ 5,000	\$ 5,000
Fresh Fruit & Vegetable Grant	\$ 4,000	\$ 4,250	\$ -
Gifts	\$ 500	\$ 500	\$ 500
<b>Total</b>	<b>\$ 401,100</b>	<b>\$ 376,250</b>	<b>\$ 364,000</b>
<b>State Sources</b>			
Food Service Breakfast Aid	\$ 5,140	\$ 4,000	\$ 4,000
Food Service Lunch Aid	\$ 6,000	\$ 6,000	\$ 6,000
Food Service Milk Aid	\$ 2,100	\$ 3,000	\$ 3,000
<b>Total</b>	<b>\$ 13,240</b>	<b>\$ 13,000</b>	<b>\$ 13,000</b>
<b>Federal Sources</b>			
Donated Commodities	\$ 6,000	\$ -	\$ -
Food Service Breakfast Aid	\$ 37,000	\$ 43,000	\$ 43,000
Food Service Lunch Aid	\$ 180,000	\$ 188,000	\$ 188,000
Food Service Milk Aid	\$ 350	\$ -	\$ -
<b>Total</b>	<b>\$ 223,350</b>	<b>\$ 231,000</b>	<b>\$ 231,000</b>
<b>Other</b>			
Transfer from General Fund	\$ 4,069	\$ 8,979	\$ 15,456
<b>Total</b>	<b>\$ 4,069</b>	<b>\$ 8,979</b>	<b>\$ 15,456</b>
<b>TOTAL</b>	<b>\$ 641,759</b>	<b>\$ 629,229</b>	<b>\$ 623,456</b>

# RIVER VALLEY SCHOOL DISTRICT



## FUND 50 – FOOD SERVICE

Fund 50 - Food Service Expense History and Projection			
	2010-2011	Budgeted 2011-2012	Projected 2012-2013
Salaries	\$ 191,062	\$ 187,317	\$ 184,445
Benefits	\$ 119,197	\$ 93,413	\$ 104,661
Food Objects	\$ 300,000	\$ 315,000	\$ 303,000
Other Objects	\$ 31,500	\$ 33,500	\$ 31,350
<b>Total</b>	<b>\$ 641,759</b>	<b>\$ 629,229</b>	<b>\$ 623,456</b>

In addition, the current lunch and breakfast prices are:

- \$1.40 per Student Breakfast (K-12)
- \$1.55 per Adult Breakfast
- \$2.50 per Elementary (K-5) Lunch
- \$2.75 per Middle/High School (6-12) Lunch
- \$3.50 per Adult Lunch

# RIVER VALLEY SCHOOL DISTRICT



## FUND 80 – Community Service Fund

The purpose of Fund 80 is used to account for activities and programs in the community outside of the district’s regular and extracurricular programs for all pupils in the River Valley School District community. Access to community service programs and funds cannot be limited to pupils enrolled in the district’s K-12 educational programs.

Our community service fund tax levy covers the custodial staff costs for community wide events that take place on district property.

RIVER VALLEY SCHOOL DISTRICT					
Fund 80 - Budget Summary					
			Budget		Projected
		<u>2010-2011</u>	<u>2011-2012</u>		<u>2012-2013</u>
<b>Revenues</b>					
Property Taxes	\$	40,000	\$	50,000	\$ 50,000
<b>Expenses</b>					
Custodial Staff Costs	\$	40,000	\$	50,000	\$ 50,000

The overall impact this has on the mill/tax rate is \$0.06. The increase of \$10,000 in 2011-2012 and I propose to continue in 2012-2013 has an impact of \$0.01 on the tax/mill rate.