



RIVER VALLEY SCHOOL DISTRICT

Home of the Blackhawks



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Phone: 608-588-2551

TO: River Valley Budget/ERC Committee

FROM: Brian Krey, Business Manager

DATE: October 6, 2021

SUBJECT: OCTOBER 11, 2021 BUDGET/ERC COMMITTEE AGENDA ITEMS

2. 2021-2022 Budget Update

Please see the portal for a preliminary draft version of our budget.

The only changes expected between this meeting and the annual meeting/budget hearing on 10/25/2021 is the revenue breakdown we will receive from the state and local tax dollars. Our local (tax) dollar revenue includes the \$3,213,000 that we were fortunate to receive from the referendum in April of 2019.

In addition, late last week the Department of Revenue posted equalized values here:

<https://www.revenue.wi.gov/Pages/Report/fall-school-district-certification.aspx>

The River Valley School District's overall equalized value increased by 8.63%. For planning purposes & projections, we had assumed an increase of 3.50%. Please note that this increase **does not** provide our District any additional income or revenue. What this increase over does have an impact on is our tax (mill) rate.

Our tax rate is calculated by taking our total tax levy and dividing it by the total equalized value. Currently, our total tax levy projection would be:

Projected Total Tax Levy (Funds 10, 38, 80) = \$10,702,509. ****Will be finalized on 10/15/2021 by DPI****
/ (divided by)

Total Equalized Value = \$1,102,921,350.

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\$0.00970

By converting this number to the amount per \$1,000 of equalized value (move the decimal 3 places), our projected mill rate is \$9.70 for the 2021-2022 school year.

Last, we are anticipating a surplus in the 2021-2022 budget of \$329,905 (this includes the full referendum amount). Administration would like to have a discussion about not levying the full referendum amount of \$3,213,000.

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3. 5 Year Financial Forecast



Please see the portal for a five-year financial forecast.

The current financial forecast shows deficits through the 2025-2026 school year. These amounts remain unchanged from our last meeting:

- 2022-2023 = \$3,620,079
- 2023-2024 = \$4,582,134
- 2024-2025 = \$5,042,323
- 2025-2026 = \$5,839,311

Our plan would be to utilize \$1,000,000 of ESSER Round 2 & 3 grant funds in the 2022-2023 school year, and approximately \$500,000 in the 2023-2024 school year. Using these funds to lower our deficits would result in:

- 2022-2023 = \$2,620,079
- 2023-2024 = \$4,082,134
- 2024-2025 = \$5,042,323
- 2025-2026 = \$5,839,311

In addition, the current CPI projection for 2022-2023 bargaining is 4.34%. The CPI for the 2022-2023 school year is projecting to be the highest CPI since 1998. Administration would like to have a discussion on the salary and benefit projection moving forward.

Administration is recommending the District have an operational referendum in April 2022 and would like to discuss these items so that a new projection with exact referendum numbers can be brought in late November or December.

4. Stadium Upgrade Project

As of 10/6/2021, the fundraising efforts total \$215,027. All donations (online and checks sent to the District) are entered on the Go Fund Me site here: <https://gofund.me/9ae32145>

We plan to send out our bids on November 1, 2021, and they will be due on December 15, 2021. The track and natural grass project will be the base bid, while the synthetic turf will be an alternate bid to the base. The Buildings & Grounds committee plans to meet on December 20, 2021, to review bids and assess fundraising efforts. Per board action, we must fundraise 75% (\$562,500) by December 31, 2021, to move forward with the synthetic turf project.

5. 2022-2023 School Calendar Revisions

The board previously approved the 2021-2022 & 2022-2023 calendars. Administration is recommending the following revisions for the 2022-2023 calendar which match the 2021-2022 calendar.

1. Remove On-Site Districtwide Registration Day
2. Homecoming Friday Remains as District In-service Day
3. Reduce Parent/Teacher Conferences by 8 hours & Add 8 hours of Professional Learning for staff

6. 2022-2023 Employee Handbook



Administration is recommending that the following language be removed:

- “Credit Advancement Policy” – begins on page 22
- PDP’s are no longer an option for license renewal. This language on page 23 has expired and is out of date:
 - “Teachers working on a Professional Development Plan (PDP) approved by administration will be advanced a total of six (6) credits in two stages of three (3) credits each. Teachers actively working on completion of their PDP goals or PDP verification during the 2017-2018 school year will be eligible to receive advancement. Completed Verification Form must be submitted no later than 06/30/2018 in order to receive the final advancement in accordance with the advancement dates. Effective 07/01/2018, teachers will no longer be eligible to receive advancement for PDP completion.”
- Administration would like Continuing Education Units (CEU’s) to be part of our professional learning on teacher contract days and to remove this language on page 23:
 - Continuing Education Units (CEUs) are eligible for credit advancement. One (1) credit is equal to 15 CEU hours.

8. Set Next Meeting Date

- Monday, November 8, 2021
- Monday, December 13, 2021 (is after regular board meeting on 12/9)

9. Set Next Meeting Agenda Items

- 5 Year Financial Forecast
- April 2022 Referendum
- Stadium Upgrade Project
- 2020-2021 Audit Report
- Employee Handbook