



RIVER VALLEY SCHOOL DISTRICT

Home of the Blackhawks



BRIAN KREY
Business Manager

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TO: River Valley Budget/ERC Committee

FROM: Brian Krey, Business Manager

DATE: November 5, 2024

SUBJECT: NOVEMBER 11, 2024 BUDGET/ERC COMMITTEE AGENDA ITEMS

2. 2023-2024 Auditor Report

If the 2023-2024 fiscal year audit report has been sent by Hawkins Ash, it will be uploaded to the Board portal and the Business Services webpage for review.

The 2023-2024 fiscal year ended with a \$775,469.18 surplus. The primary reasons for this surplus were:

- \$400,205 more in high cost transportation revenue aid (Budgeted Amount = \$0.00)
- \$54,478 more than budgeted in Open Enrollment "In" revenue
- \$40,771 more than budgeted in Common School Fund revenue
- \$161,525.07 less than budgeted in pupil travel/transportation expenses

The fund balance percentage on July 1, 2024 is 44.80%. Note that \$100,000 is equal to approximately 0.50%.

3. 2024-2025 Budget Update

No updates at this time.

4. Next Year (2025-2026) School Calendar

To continue measurable gains in student achievement, administration is recommending an early release at 2:00 pm on Wednesdays in the 2025-2026 school year. This will allow consistent work time for staff to focus on student learning, growth, and achievement. The district has continued to make gains on standardized assessments (Forward Exam, ACT) and internal assessments (iReady, PreACT) and want to continue to improve. Please see the attached document that outlines the details on the benefits of a weekly early release. This is the only change compared to the 2024-2025 school year.

5. April 1, 2025, Operational Referendum

First, please see the timeline that is required to have an operational referendum on the ballot during the April 1, 2025 (WI Spring election date).

Here's what we currently know: The River Valley School District will need an operational referendum to balance the budget and avoid major cuts to programs and staff on April 1, 2025 for the 2025-2026 school year (and beyond).





What we don't know yet are the specific details related to our projected annual deficits. This information will be developed during the month of November and ready for the December 9, 2024 Budget/ERC committee meeting.

One item to consider that has an impact on our expenditures is the closure of the Early Learning Center. There is an opportunity for savings with the closure of this building, and in turn would save taxpayers money (and lower the referendum amount). I have been working on the amount the District could save annually with this closure and will update the committee when this work is complete.

I have been working on communication with staff and the Home News that includes educational information on why school districts in Wisconsin need operational referendums.

6. Monthly Financial Reports for Regular Board Meeting Consent Agenda

Currently, the following financial reports are included in each regular board meeting:

- List of checks (previous month).
- List of receipts/revenue (previous month).
- Revenue accounts "Status Report" – includes budget and actuals for all revenue accounts.
- Expense accounts "Status Report" – includes budget and actuals for all expense accounts.
- Student Activity account balances in Fund 21 (fundraising/donation accounts).
- Financial Report – includes cash balances in our accounts.
- Treasurer's Report – includes a summary of checks, receipts (revenue), and cash balance.

Upon review of the documents that are submitted to the Board on a monthly basis, administration is recommending to eliminate the current Treasurer's report. This information is duplicated and found on other reports.

7. Employee Handbook Language, if needed

No updates at this time.

8. Strategic Plan and Correlation to Committee's Work

9. Set Next Meeting Date

- Monday, December 9, 2024 at 5:00 pm in the Middle School Library

10. Set Next Meeting Agenda Items

- April 1, 2025 Operational Referendum