



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 4, 2019

SUBJECT: NOVEMBER 11, 2019 BUDGET/ERC COMMITTEE AGENDA ITEMS

2. 2018-2019 Auditor Report

The Annual Audit report for the year ended June 30, 2019 has been finalized and is on the District website here: https://www.rvschools.org/cms_files/resources/FY%202019%20Audit%20Final.pdf
The audit confirms an 18-19 surplus of \$108,345, which becomes part of the District fund balance equation. The audit did not find any corrective actions.

3. 2019-2020 Budget Update

The 2019-2020 budget was passed on October 28, 2019 at the Annual Budget Hearing. The District expects a budget surplus of \$153,031. This surplus projects our end of year fund balance to be at approximately 31.02%. School Board policy 665 states that the board "will maintain a Non-G.A.A.P. general fund balance of at least 25%, but less than 30% of budgeted general and special education expenditures (less operating transfer).

I would like the committee to begin a conversation about addressing the current (30.66%) and projected fund balance percentage (31.02%) at years end.
In order to get to 30% from the current percentage of 30.66%, the District would need to spend approximately \$132,000.

4. 2020-2021 Budget Update

We do not have a new budget projection for 2020-2021 at this time. The prior projection had a district surplus of \$645,379. I am hopeful we will have a new budget projection by the December 9, 2019 committee meeting and can begin discussions regarding the projected surplus and tax levy for 2021 in January.

5. Employee Handbook

Administration is requesting that "parent-teacher conferences" be added to the current sentence on page 12, in the first paragraph. This sentence would read, "All leave days that are requested for an inservice/workshop day, the day of the school fair, parent-teacher conferences, or to extend a holiday, vacation recess, or a convention will be subject to pre-approval of the District Administrator."

