



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: August 5, 2021
SUBJECT: AUGUST 9, 2021 BUDGET/ERC COMMITTEE AGENDA ITEMS

2. 2020-2021 Budget Update

I have attached the “Board Breakdown” on the portal which shows the approved budget amounts for 2020-2021 compared to our actuals, which are unaudited numbers. The auditors wrapped up their work the week of July 19, but have yet to make final journal entries for fiscal year 2021.

Below is a breakdown of the major funds:

Fund	Revenue/Expense	Approved Budget	Actual – Unaudited	% Increase or (Decrease)
10, General Fund	Revenues	\$17,476,479	\$17,648,965	0.99%
10, General Fund	Expenditures	\$17,505,979	\$16,791,438	(4.08%)
27, Special Ed.	Revenues	\$2,971,107	\$3,252,207	9.46%
27, Special Ed.	Expenditures	\$2,971,107	\$3,252,207	9.46%
50, Food Service	Revenues	\$433,500	\$382,272	(11.82%)
50, Food Service	Expenditures	\$493,892	\$450,079	(8.87%)

The General Fund (Fund 10), had an overall approved budget loss of \$29,500. At year end, our actual is an increase of \$857,527. This amount is due to a few major projects that were in the budget, but were not completed in the 2020-2021 fiscal year. These projects include:

- Track Resurfacing, \$500,000
- Drainage Work, \$219,634

In addition, the District received \$73,375 more in computer aid than budgeted from the State. These three items total \$793,009, which is the majority of the difference between our approved budget and our actual amounts.

The 2020-2021 school year was difficult, as we provided students an education in-person, virtually, while having to react and adjust constantly to COVID-19 concerns. I want to applaud our administrative staff for doing whatever we needed to do in order to provide instruction last year, while overall staying within our budget.





3. 5 Year Budget Forecast Assumptions & Projections

Please see the portal for our 5 year budget forecast. With the 2021-2023 state biennial budget complete, we have firm revenue numbers for the 2021-2022 and 2022-2023 school years. I would consider this a draft, until we are provided our final revenue limit from the Wisconsin Department of Public Instruction on October 15, 2021.

For this fiscal year (2021-2022), the District currently has a surplus of \$266,672. This includes the approved referendum amount of \$3,213,000.

The deficits for the next three years are:

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

Major expenditure assumption increase in this projection include:

- Salaries = 3.00%
- Health Insurance = 5.00%
- Dental Insurance = 5.00%
- Vision Insurance = 5.00%
- All other Expenditures = 2.00%

4. Athletic Stadium Project Update

The buildings & grounds committee has taken the lead on the fundraising efforts. Mr. Maier & Ms. Minich are on this committee, and the three of us will provide an update on this project.

5. Broadband Grants

As a follow up from our meeting in June, per the minutes, the committee wanted to continue the discussion & update on broadband grant possibilities in our area and the impact on our School District.

6. Substitute Pay Rates, 2021-2022

The current substitute pay rates are:

- Teacher Substitute with Substitute License = \$115/daily
- Teacher Substitute with Teaching License = \$125/daily
- Support Staff Substitute = \$11.00/hour

Like most Districts, we continue to be short substitute teachers. Administration is recommending a \$5 daily increase for each teacher substitute and a \$0.50 increase for support staff substitutes. Our rates are competitive with neighboring districts, but administration would like to see lower gradual increases versus larger increases that are only done every few years.

The estimated total cost of this increase is \$5,500.

7. 2021-2022 Employee Handbook

There are not any recommended changes at this time.



8. Strategic Plan and Correlation to Committee's Work

9. Set Next Meeting Date(s)

Monday, September 13, 2021 – 5 pm at Middle School Library

- 5 Year Budget Forecast Assumptions & Projections
 - April 2022 Operational Referendum
- Employee Handbook