



River Valley School District

62nd Annual Budget Hearing

2021-2022

Date: Monday, October 25, 2021

Time: 7:00 p.m.

Location: River Valley High School

Little Theater

660 Varsity Blvd

Spring Green, WI 53588





Current Board of Education

<u>Name</u>		<u>Address</u>	<u>Area</u>	<u>Term Expires</u>
Kathy Jennings	President	Arena	1	4/24/2023
Deborah Nelson	Clerk	Arena	2	4/24/2023
Jeff Maier		Avoca	3	4/25/2022
Sara Carstensen		Lone Rock	4	4/25/2022
Elisabeth Minich		Lone Rock	5	4/22/2024
Sara Young		Spring Green	6	4/25/2022
Fred Iausly	Treasurer	Spring Green	7	4/22/2024
Kiley Cates		Spring Green	8	4/22/2024
John Bettinger	Vice-President	Plain	9	4/25/2022



2021-2022 Budget Goals

→ To present a budget that:

- Is developed under the guiding principles as outlined in the [policies of the River Valley School District](#).
- Aligns resources with the [strategic plan](#).
- Continues to move the District forward with current programs and offerings, while always looking for efficiencies.



Referendum & State Budget

- **If the April 2019 referendum had not passed, the District would have to address a budget deficit of \$3,000,000 in 2021-2022.**
 - This year (2021-2022) is the final year of our 3 year operating referendum (Amount = \$3,213,000)
 - *Based on current funding formula and financial projection, River Valley will need to approve an operational referendum in April 2022 for the 2022-2023 school year and beyond.*
- **2021-2023 State Budget**
 - \$0 Per Pupil Adjustment under Revenue Limits in 2021-2022 and 2022-2023.
 - Increase State General Aid by 2.2% in 2021-2022 and 3.7% in 2022-2023.
 - Increase Special Education Aid by ~2.0% in 2021-2022 and ~4.0% in 2022-2023



Fund 10

General Fund Revenue & Expenditure History

- This chart shows the percentage increase that is approved by our elected officials during the biennial state budget compared to our District General Fund expenditures.

	Per Pupil Annual Increase (Revenue Limit) from State	District Tax Levy	Tax Levy Increase/Decrease	Audited General Fund Expenses	General Fund Inc/Dec
2010-2011	2.10%	\$ 10.38	--	\$ 15,505,955.37	
2011-2012	-4.90%	\$ 10.23	-1.45%	\$ 14,386,390.72	-7.22%
2012-2013	0.50%	\$ 10.69	4.50%	\$ 14,762,185.91	2.61%
2013-2014	0.75%	\$ 11.19	4.68%	\$ 15,060,476.55	2.02%
2014-2015	0.75%	\$ 11.18	-0.09%	\$ 15,458,741.29	2.64%
2015-2016	0.00%	\$ 10.78	-3.58%	\$ 15,642,594.33	1.19%
2016-2017	0.00%	\$ 10.73	-0.46%	\$ 16,318,814.95	4.32%
2017-2018	0.00%	\$ 10.04	-6.43%	\$ 16,022,238.07	-1.82%
2018-2019	0.00%	\$ 9.71	-3.29%	\$ 16,382,788.53	2.25%
2019-2020	1.71%	\$ 10.09	3.91%	\$ 16,708,959.55	1.99%
2020-2021	1.71%	\$ 9.64	-4.46%	\$ 16,766,207.00	0.34%
2021-2022	0.00%	\$ 9.38	-2.70%	\$ 17,896,192.00	6.74%
Average	<u>0.22%</u>				<u>0.83%</u>



Enrollment Comparison

River Valley School District

3rd Friday Headcount Comparison

Headcount = Actual Students in School

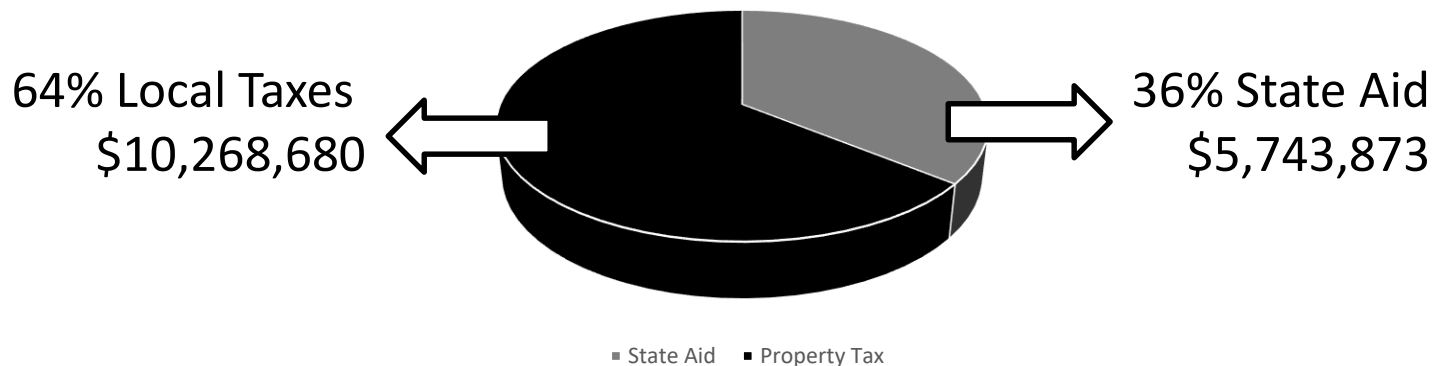
	<u>Sept. 2020</u>	<u>Sept. 2021</u>	<u>Cohort Change</u>
Early Childhood	5	4	
4K	57	52	
5K	50	72	15
RVELC Total	112	128	
Grade 1	62	58	8
Grade 2	66	66	4
Grade 3	66	70	4
Grade 4	61	70	4
RVE Total	255	264	
Grade 5	66	69	8
Grade 6	88	78	12
Grade 7	88	93	5
Grade 8	103	100	12
RVMS Total	345	340	
Grade 9	98	104	1
Grade 10	91	91	-7
Grade 11	107	95	4
Grade 12	112	105	-2
RVHS Total	408	395	
TOTAL HEADCOUNT	1120	1127	

**Cohort change is grade level in September 2020 compared to one grade later in 2021.



2021-2022 Revenue Limit

- Revenue Limit = \$16,012,553



- *Revenue Limit is \$213,000 under total levy. The District is not using the entire amount approved at the April 2019 referendum.*

	2018	2019	2020	2021	2022
State Aid	\$ 4,939,467	\$ 5,222,836	\$ 5,352,937	\$ 5,784,007	\$ 5,743,873
Property Tax	\$ 9,095,976	\$ 8,891,993	\$ 9,573,154	\$ 9,862,485	\$ 10,268,680
Total	\$ 14,035,443	\$ 14,114,829	\$ 14,926,091	\$ 15,646,492	\$ 16,012,553
State Aid %	35%	37%	36%	37%	36%
Property Tax %	65%	63%	64%	63%	64%



Total Funds School Tax Levy

- *Total Funds Tax Levy includes Fund 80, an additional \$80,000 outside of the revenue limit.*

	2017	2018	2019
Total Funds Tax Levy	9,491,378	9,154,892	8,971,993
Total Funds % Change	1.62%	-3.55%	-2.00%
Tax Rate	\$ 10.73	\$ 10.04	\$ 9.71
Tax Rate % Change	-0.49%	-6.36%	-3.33%
	2020	2021	2022
Total Funds Tax Levy	9,653,154	9,792,485	10,348,680
Total Funds % Change	7.59%	1.44%	5.68%
Tax Rate	\$ 10.09	\$ 9.64	\$ 9.38
Tax Rate % Change	3.91%	-4.46%	-2.70%

- <https://dpi.wi.gov/sfs/statistical/longitudinal-data/property-valuation>
 - *Click on Multi-Year History of Property Valuation, Levies, and Tax Rates*
- ***\$9.38 Levy Rate is lowest since 2008***
- ***River Valley Levy Rate has decreased 7 of the last 8 years***
- ***Major Factors: Increase in equalized value & zero increase on Revenue Limit***



Tax Rate Impact

School Portion Only

Assessed Value	2018	2019	2020	2021	2022	Projected Impact
\$100,000	\$ 1,004	\$ 971	\$ 1,009	\$ 964	\$ 938	\$ (26)
\$200,000	\$ 2,009	\$ 1,942	\$ 2,018	\$ 1,928	\$ 1,876	\$ (52)
\$300,000	\$ 3,013	\$ 2,913	\$ 3,027	\$ 2,892	\$ 2,814	\$ (78)
\$400,000	\$ 4,018	\$ 3,884	\$ 4,036	\$ 3,856	\$ 3,752	\$ (104)

- Projected impact on taxpayers is \$26 less than last year per \$100,000 of assessed value.
- ***River Valley did not levy to the full amount this year, saving taxpayers approximately \$0.19 on the tax levy***
 - When the referendum was passed, we stated we would only use the funds necessary to operate.
 - *This year 2021-2022, the District did not use \$213,000 of the approved referendum dollars.*
 - *In 2020-2021, the District did not use \$150,000 of the approved referendum dollars.*



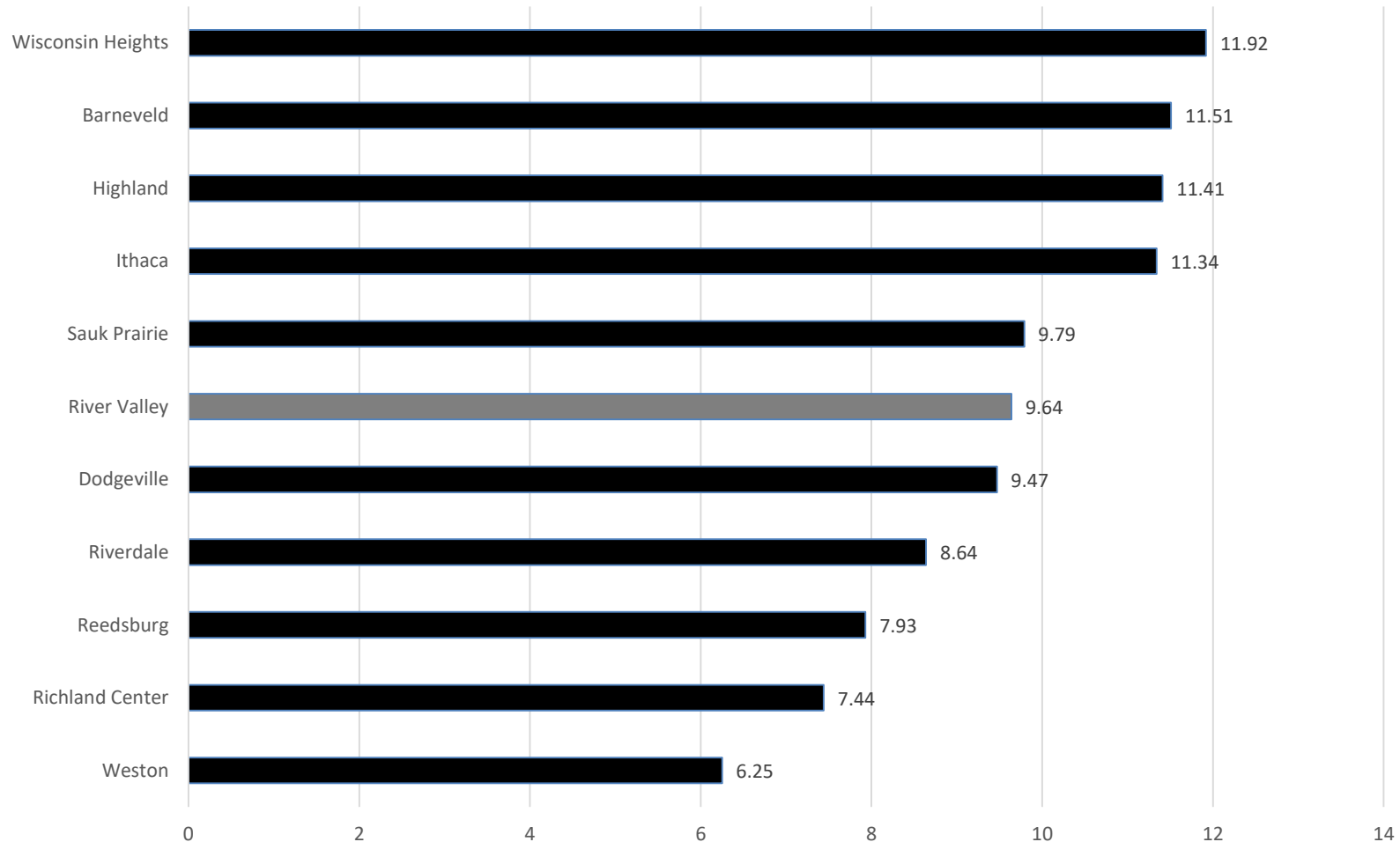
Tax Levy & 2019 Referendum Campaign

	Actual Levy Rate	Projected Levy Rate during Referendum Campaign (April 2019)	Difference
2019-2020	\$ 10.09	\$ 10.70	\$ (0.61)
2020-2021	\$ 9.64	\$ 10.97	\$ (1.33)
2021-2022 (current year)	\$ 9.38	\$ 11.58	\$ (2.20)

- 2019-2020 Levy Rate was \$0.61 less than projected during referendum campaign.
 - ***Impact of \$61 less per \$100,000 of assessed value for RV Taxpayers.***
- 2020-2021 Levy Rate is \$1.33 less than projected during referendum campaign.
 - ***Impact of \$133 less per \$100,000 of assessed value for RV Taxpayers.***
- 2021-2022 Levy Rate is \$2.20 less than projected during referendum campaign.
 - ***Impact of \$220 less per \$100,000 of assessed value for RV Taxpayers.***
- River Valley did **not** levy to the full amount this year **or** last year, only using the amount necessary to operate.



Tax Rate Comparison to Surrounding Districts (2020-2021)



River Valley School District Tax Rate for 2021-2022 = \$9.38



Recent History of River Valley School District Equalized Values

	2018	2019	2020	2021	2021
	EQUALIZED	EQUALIZED	EQUALIZED	EQUALIZED	Percent
MUNICIPALITY	VALUATION	VALUATION	VALUATION	VALUATION	Change
T BLACK EARTH	1,444,429	1,551,531	1,657,324	1,760,935	6.25%
T ARENA	142,279,187	149,973,770	162,546,728	187,685,327	15.47%
T CLYDE	38,892,392	40,600,897	43,113,788	43,676,250	1.30%
T RIDGEWAY	1,197,134	1,242,248	1,337,760	1,460,403	9.17%
T WYOMING	67,294,987	69,596,255	74,270,544	76,276,714	2.70%
V ARENA	42,611,500	44,256,500	47,527,300	47,391,800	-0.29%
T BUENA VISTA	46,031,831	47,892,476	50,800,557	54,514,456	7.31%
T ITHACA	1,136,132	1,177,850	1,203,692	1,251,113	3.94%
V LONE ROCK	33,930,800	35,989,000	38,334,000	40,453,900	5.53%
T BEAR CREEK	57,670,661	57,297,849	60,258,522	66,070,820	9.65%
T FRANKLIN	57,559,077	58,494,174	60,706,051	66,977,150	10.33%
T HONEY CREEK	167,751	173,287	207,735	212,904	2.49%
T SPRING GREEN	186,232,100	185,982,400	198,238,800	228,564,700	15.30%
T TROY	23,550,555	24,134,375	25,199,556	25,762,878	2.24%
V PLAIN	58,054,100	67,830,700	67,205,200	70,612,000	5.07%
V SPRING GREEN	165,259,400	170,308,600	182,682,900	190,250,000	4.14%
TOTAL	923,607,299	956,501,912	1,015,290,457	1,102,921,350	8.63%

- ***Last three years River Valley has averaged a 6.1% increase***



Prior and Current Year Tax Levy Breakdown

	2020-2021	2021-2022	2021-2022	Dollar Change	2020-2021	Percent Chance Total Levy Compared to Prior Year
	TAX LEVY	TAX LEVY	Percent of Total Levy	2021-2022	Percent of Total Levy	
T BLACK EARTH	\$ 15,634.78	\$ 16,522.80	0.16%	\$ 888.03	0.16%	0.00%
T ARENA	\$ 1,666,397.83	\$ 1,761,046.14	17.02%	\$ 94,648.31	16.01%	1.01%
T CLYDE	\$ 387,787.42	\$ 409,813.03	3.96%	\$ 22,025.61	4.25%	-0.29%
T RIDGEWAY	\$ 12,966.45	\$ 13,702.92	0.13%	\$ 736.47	0.13%	0.00%
T WYOMING	\$ 677,236.48	\$ 715,702.26	6.92%	\$ 38,465.78	7.32%	-0.40%
V ARENA	\$ 420,776.60	\$ 444,675.93	4.30%	\$ 23,899.33	4.68%	-0.38%
T BUENA VISTA	\$ 484,016.37	\$ 511,507.61	4.94%	\$ 27,491.23	5.00%	-0.06%
T ITHACA	\$ 11,108.23	\$ 11,739.16	0.11%	\$ 630.93	0.12%	-0.01%
V LONE ROCK	\$ 359,177.21	\$ 379,577.81	3.67%	\$ 20,400.60	3.78%	-0.11%
T BEAR CREEK	\$ 586,621.62	\$ 619,940.65	5.99%	\$ 33,319.02	5.94%	0.06%
T FRANKLIN	\$ 594,668.64	\$ 628,444.71	6.07%	\$ 33,776.08	5.98%	0.09%
T HONEY CREEK	\$ 1,890.31	\$ 1,997.67	0.02%	\$ 107.37	0.02%	0.00%
T SPRING GREEN	\$ 2,029,352.68	\$ 2,144,616.15	20.72%	\$ 115,263.47	19.53%	1.20%
T TROY	\$ 228,740.33	\$ 241,732.36	2.34%	\$ 12,992.03	2.48%	-0.15%
V PLAIN	\$ 626,941.31	\$ 662,550.41	6.40%	\$ 35,609.10	6.62%	-0.22%
V SPRING GREEN	\$ 1,689,168.74	\$ 1,785,110.40	17.25%	\$ 95,941.65	17.99%	-0.74%
	\$ 9,792,485	\$ 10,348,680	100.00%	\$ 556,195	100.00%	0.00%



Fund Definitions

- Fund 10: General Fund
- Fund 21: Special Projects Fund - Gifts
- Fund 27: Special Education Fund
- Fund 38: Non-Referendum Debt Service Fund
- Fund 39: Debt Service Fund
- Fund 49: Other Capital Projects Fund
- Fund 50: Food Service Fund
- Fund 72: Scholarship Trust Fund
- Fund 80: Community Service Fund
 - All funds are set by Wisconsin Uniform Financial Accounting Requirements (WUFAR) RVSD uses 5,390 different accounts
 - Funds used to help in budgets and accountability



Fund 10 – General (Operating) Fund

- *Purpose is to account for daily activities of the district business.*

GENERAL FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	5,560,800.71	6,276,114.94	7,264,465.82
Ending Fund Balance	6,276,114.94	7,264,465.82	7,407,787.82
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	9,588,041.30	9,656,931.27	10,193,158.00
Inter-district Payments (Source 300 + 400)	500,251.82	426,735.87	500,000.00
Intermediate Sources (Source 500)	19,649.99	11,221.30	9,508.00
State Sources (Source 600)	7,039,112.42	7,221,096.92	7,092,209.00
Federal Sources (Source 700)	240,738.21	393,432.14	226,139.00
All Other Sources (Source 800 + 900)	36,480.04	45,140.16	18,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	17,424,273.78	17,754,557.66	18,039,514.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	7,253,125.88	7,249,855.30	7,471,013.00
Support Services (Function 200 000)	6,365,464.02	6,169,123.68	7,060,444.00
Non-Program Transactions (Function 400 000)	3,090,369.65	3,347,227.80	3,364,735.00
TOTAL EXPENDITURES & OTHER FINANCING USES	16,708,959.55	16,766,206.78	17,896,192.00

- Surplus of \$143,322
- *This year 2021-2022, the District did not use \$213,000 of the approved referendum dollars.*



Fund 10

General Fund Revenue

GENERAL FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	5,560,800.71	6,276,114.94	7,264,465.82
Ending Fund Balance	6,276,114.94	7,264,465.82	7,407,787.82
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	9,588,041.30	9,656,931.27	10,193,158.00
Inter-district Payments (Source 300 + 400)	500,251.82	426,735.87	500,000.00
Intermediate Sources (Source 500)	19,649.99	11,221.30	9,508.00
State Sources (Source 600)	7,039,112.42	7,221,096.92	7,092,209.00
Federal Sources (Source 700)	240,738.21	393,432.14	226,139.00
All Other Sources (Source 800 + 900)	36,480.04	45,140.16	18,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	17,424,273.78	17,754,557.66	18,039,514.00

- Overall, General Fund Revenues increased by 1.60%
 - Primarily operational referendum & small increase in admissions
- ***River Valley did not levy to the full amount this year, only using the amount necessary to operate.***
 - ***A maximum tax levy would have resulted in an additional \$213,000.***



Fund 10

General Fund Expenses

- 2020-2021
 - ✓ 6.74 % increase from prior year actuals
 - 2020-2021 budget had three programs not accounted for due to timing/completion of projects:
 - District Drainage Project - \$220,000
 - MS and RVE Windows - \$153,508
 - Track Resurfacing - \$500,000 (not completed)
 - ✓ 2.23 % increase from prior year budget
- 1.90 % = 5 Year Average General Fund Expenditures
- 0.83% = 10 Year Average General Fund Expenditures
 - *We continue to move the District forward with current programs and offerings, while always looking for efficiencies.*



District Fund Balance

GENERAL FUND (FUND 10)	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	5,560,800.71	6,276,114.94	7,264,465.82
Ending Fund Balance	6,276,114.94	7,264,465.82	7,407,787.82
% per Board Policy #665	34.84%	37.91%	38.66%

- **Fund balance represents the fund's total assets minus its liabilities.**
 - ***This is not a cash balance*** – please refer to School Board Monthly Financial Report for actual cash balance.
- **Board Policy 665**
 - Because our policy uses next year’s budgeted Fund 10 and Fund 27 expenditures, an updated fund balance percentage will be calculated with the first budget projection in February.
 - Using current expenditures, \$100,000 spent in fund balance would decrease percentage by 0.50%
 - ***If April 2022 operational referendum passes, begin plan to get percentage within policy.***

$$\text{General Fund Balance Percentage} = \frac{\text{June 30 General Fund Balance}}{(\text{Next year's budgeted Fund 10} + \text{Fund 27 expenditures})(\text{less operating transfer})}$$



Fund 21

Special Revenue Trust Fund

- Purpose is to account for donor gifts for specified uses.
- Student Activity Accounts have moved to Fund 21 (previously Fund 60)

	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)			
900 000 Beginning Fund Balance	119,416.31	302,750.06	312,453.04
900 000 Ending Fund Balance	302,750.06	312,453.04	312,453.04
REVENUES & OTHER FINANCING SOURCES	465,029.34	99,605.00	25,000.00
100 000 Instruction	3,345.48	35,677.65	5,000.00
200 000 Support Services	264,975.11	37,774.37	20,000.00
400 000 Non-Program Transactions	13,375.00	16,450.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	281,695.59	89,902.02	25,000.00



Fund 27

Special Education

- Accounts for special education programs and operations.

SPECIAL EDUCATION FUND (FUND 27)	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	2,035,723.35	2,002,746.47	2,046,349.00
Subtotal Intermediate Sources	12,881.28	13,161.17	12,000.00
Subtotal State Sources	633,320.00	763,957.00	805,000.00
Subtotal Federal Sources	450,054.77	463,059.06	513,206.00
Subtotal Other Revenues	12,066.00	9,283.50	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	3,144,045.40	3,252,207.20	3,376,555.00
EXPENDITURES & OTHER FINANCING USES			
150 000 Special Education Curriculum	2,189,137.41	2,306,834.82	2,421,276.00
Support Sources			
210 000 Pupil Services	468,326.55	532,110.19	548,809.00
220 000 Instructional Staff Services	32,557.47	34,749.44	36,770.00
230 000 General Administration	8,560.50	37,756.00	30,600.00
250 000 Business Administration	230,210.97	173,425.74	239,700.00
260 000 Central Services	0.00	3,773.34	4,000.00
430 000 Instructional Service Payments	215,252.50	163,557.67	95,400.00
TOTAL EXPENDITURES & OTHER FINANCING USES	3,144,045.40	3,252,207.20	3,376,555.00



Fund 38

Non-Referendum Debt

- Fund 38 debt balance as of June 30, 2021 is \$884,054.01
 - Last payment scheduled for March 2027

	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
DEBT SERVICE FUND (FUNDS 38, 39)			
900 000 Beginning Fund Balance	15.86	15.86	15.86
900 000 ENDING FUND BALANCES	15.86	15.86	15.86
TOTAL REVENUES & OTHER FINANCING SOURCES	172,722.00	172,722.00	172,722.00
289 000 Other Long-Term General Obligation Debt	172,722.00	172,722.00	172,722.00
TOTAL EXPENDITURES & OTHER FINANCING USES	172,722.00	172,722.00	172,722.00

State Trust Fund Loan dated 1/16/2014 to pay the Wisconsin Retirement System unfunded liability. The loan was refinanced during 2015-2016 to drop the interest rate from 4.5% to 3.5%.



Fund 39

Referendum Debt

The last remaining referendum debt was the high school bond, which was paid in full as of June 30, 2016.



Fund 49

Other Capital Projects

	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)			
900 000 Beginning Fund Balance	457,447.63	425,105.17	909,878.60
900 000 Ending Fund Balance	425,105.17	909,878.60	910,378.60
TOTAL REVENUES & OTHER FINANCING SOURCES	6,630.54	484,773.43	500.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	38,973.00	0.00	0.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	38,973.00	0.00	0.00

- Revenue is from prior sale of buildings, sale of land, logging revenue, interest.
- Expenditures in 2019-2020 was replacement of greenhouse at RVHS.
 - Expenditures must involve improvements to land, buildings and building improvements and infrastructure.



Fund 50

Food Service

- Accounts for food service programs and operations.

	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
FOOD SERVICE FUND (FUND 50)			
900 000 Beginning Fund Balance	0.00	67,807.32	(0.00)
900 000 ENDING FUND BALANCE	67,807.32	(0.00)	(0.00)
TOTAL REVENUES & OTHER FINANCING SOURCES	581,165.20	382,272.14	502,846.00
200 000 Support Services	513,357.88	450,079.46	502,846.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	513,357.88	450,079.46	502,846.00

- USDA is reimbursing meals until end of 2021-2022 school year



Fund 80

Community Service Fund

- Purpose is to account for activities for community uses.

	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
COMMUNITY SERVICE FUND (FUND 80)			
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 ENDING FUND BALANCE	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	96,045.00	88,655.00	95,793.00
200 000 Support Services	0.00	0.00	0.00
300 000 Community Services	96,045.00	88,655.00	95,793.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	96,045.00	88,655.00	95,793.00

- Expenses include: Musical, Middle School Co-Curricular Activities, School Fair, RVTv, e-School Network



Thank You!

This information and historical information can be found on our website:

https://www.rvschools.org/district/bus_serv.cfm

- Home → District → Business Services

