



River Valley School District Budget Hearing

Date: Thursday, October 24, 2013

Time: 7:00 p.m.

Location: River Valley High School
Little Theater
660 Varsity Blvd.
Spring Green, WI 53588





2013-2014 Board of Education

<u>Name</u>		<u>Address</u>	<u>Area</u>	<u>Term Expires</u>
Kay Taylor	President	Lone Rock	5	4/26/2015
Paula Caraway	Vice President	Arena	1	4/28/2014
Dick Cates	Treasurer	Spring Green	8	4/26/2015
Deborah Nelson	Clerk	Arena	2	4/28/2014
Todd Miller		Spring Green	6	4/22/2016
Herman Kaldenberg		Lone Rock	7	4/26/2015
Don Pulvermacher		Lone Rock	4	4/28/2014
Paul Cummings		Dodgeville	3	4/22/2016
John Bettinger		Plain	9	4/22/2016



2013-2014 Administration

<u>Name</u>	<u>Position</u>
Tom Wermuth	Superintendent
Kim Kaukl	High School Principal
James Radtke	Middle School Principal
Jaime Hegland	Elementary Schools Director
Darby Blakley	Assistant Elementary Principal/High School Dean of Students
Mati Palm-Leis	K-12 Special Education Director
Jon Novak	Business Manager

District Initiatives

- 4K at Plain Elementary
- RVTV
- RV eSchool
- WiFi at Arena, Lone Rock and Plain Elementary Schools
- Community engagement meetings
 - Think Tank/Innovations
 - Communications (Part of District PR Committee)
 - Technology (Part of District Technology Committee)
 - Strategic Planning



Overview of Budget

- Budget Publication
 - Budget Hearing is a Breakdown of the Budget Publication



Fund Definitions

- Fund 10: General Fund
 - Fund 21: Special Projects Fund - Gifts
 - Fund 27: Special Education
 - Fund 39: Debt Service Fund
 - Fund 50: Food Service Fund
 - Fund 80: Community Service Fund
-
- All funds are set by Wisconsin Uniform Financial Accounting Requirements (WUFAR)
 - Funds used to help in budgets and accountability



Where does the money come from?

- Revenue Cap Limit

- 37% State Aid

- 63% Local Taxes

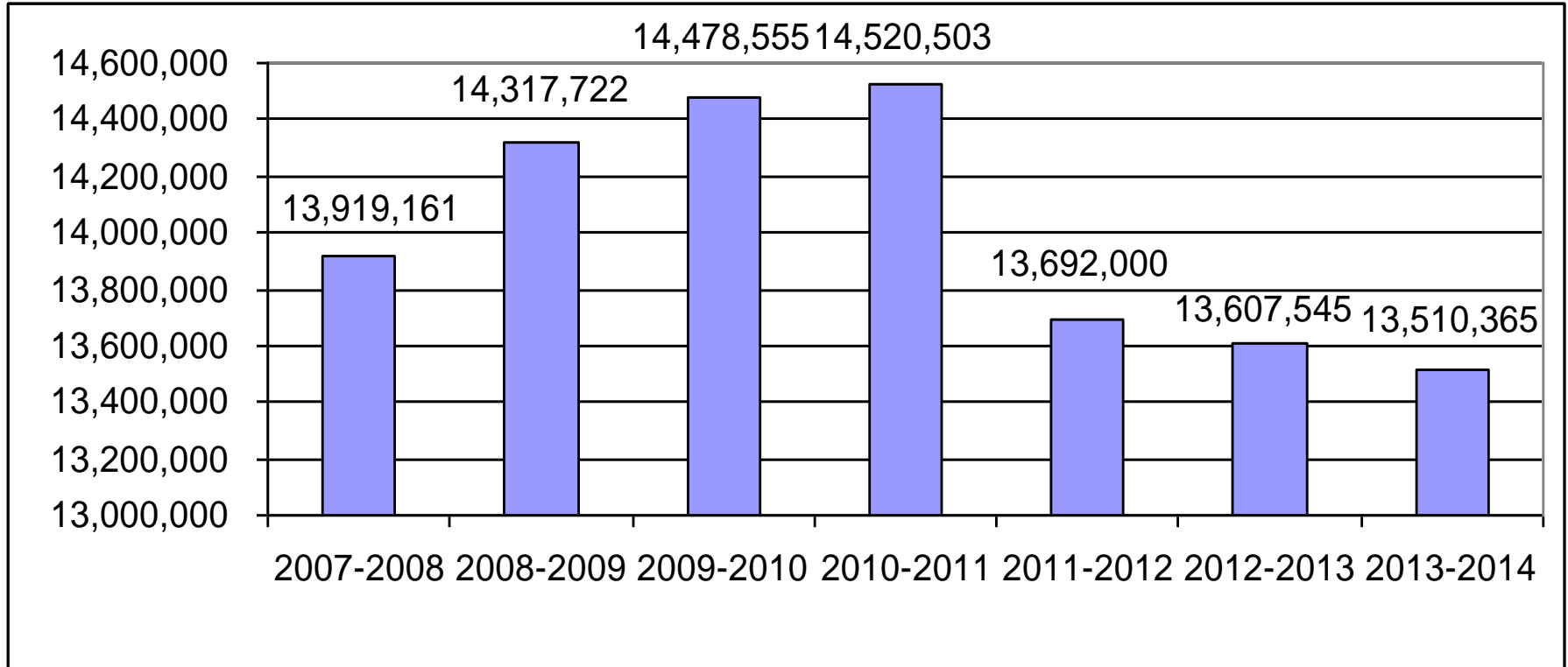




2013-2014 State Budget Decisions

Revenue Cap

- 0.714% (\$97,180) decrease from 2012-2013.





2013-2014 State Budget Decisions

State General Aid

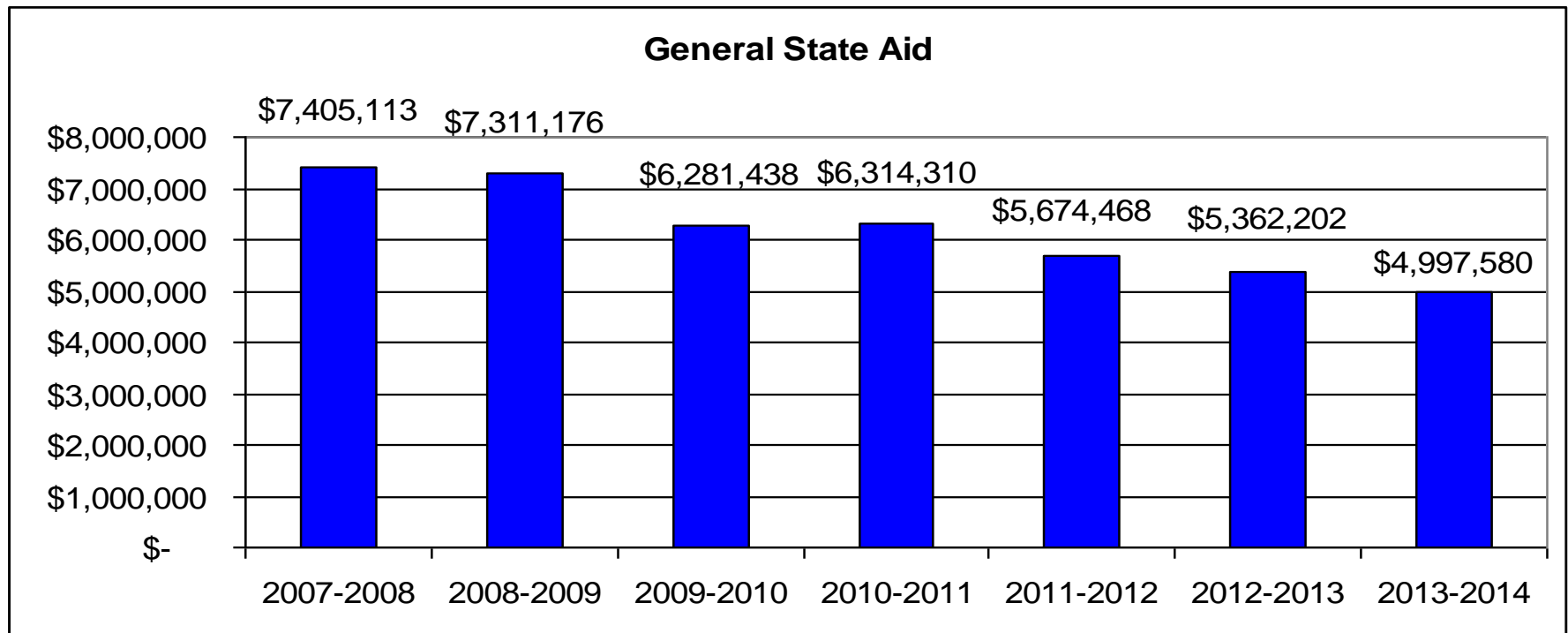
- State General Aid *increased* by 1.1% in 2013-2014.
- RVSD state aid *decreased* 7% due to declining enrollment.



2013-2014 State Budget Decisions

State General Aid

- 2013-2014 budget plan based on state general aid decrease of \$364,622 (6.8%).





Total Funds Tax Levy

	2009- 2010	2010- 2011	2011- 2012	2012- 2013	2013- 2014
Total Funds Tax Levy	\$9,013,033	\$9,000,042	\$8,749,914	\$9,058,377	\$9,325,955
Total Funds Tax Levy Change	15.33%	-0.14%	-2.78%	3.53%	2.95%
Tax Rate	\$10.04	\$10.38	\$10.23	\$10.69	\$11.19



Tax Rate Impact

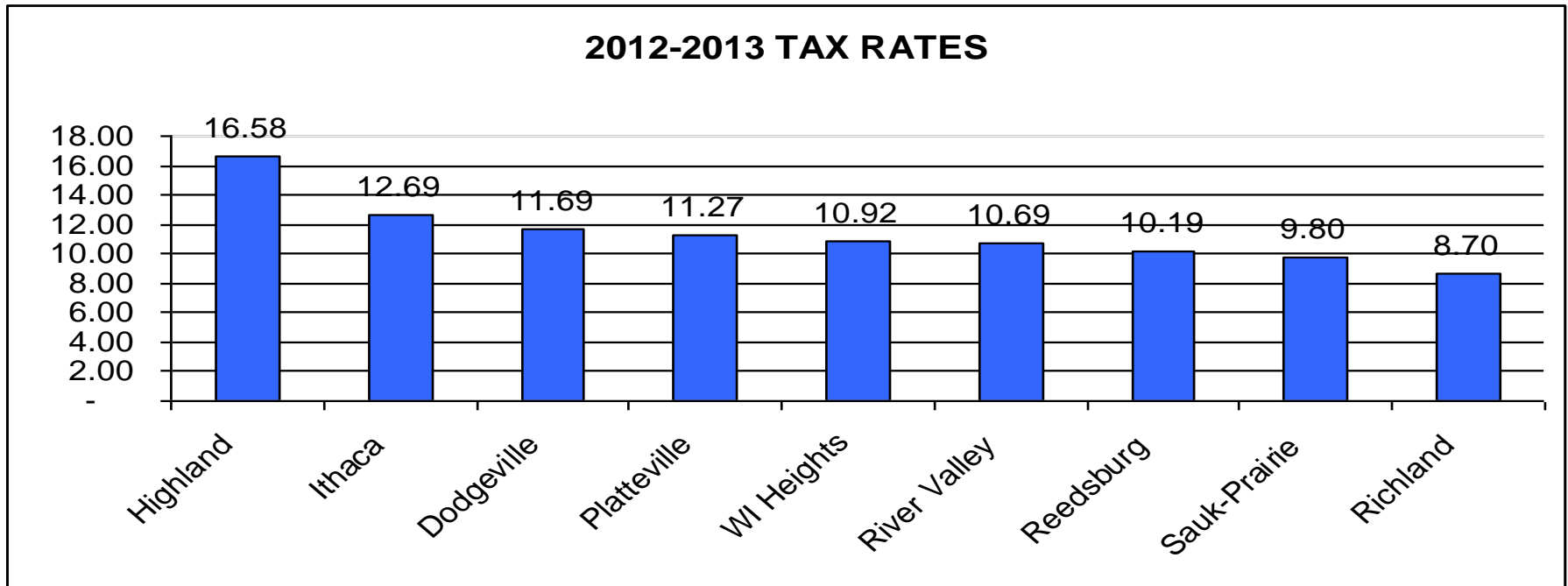
School Portion Only

Property Value	2010-2011	2011-2012	2012-2013	2013-2014	Projected Impact
\$100,000	\$1,038.00	\$1,023.00	\$1,069.00	\$1,119.00	\$50.00
\$200,000	\$2,076.00	\$2,046.00	\$2,138.00	\$2,238.00	\$100.00
\$300,000	\$3,114.00	\$3,069.00	\$3,207.00	\$3,357.00	\$150.00
\$400,000	\$4,152.00	\$4,092.00	\$4,276.00	\$4,476.00	\$200.00



Tax Rate Comparison to Surrounding Districts (2012-2013)

	Highland	Ithaca	Dodgeville	Platteville	WI Heights	River Valley	Reedsburg	Sauk-Prairie	Richland
Mill Rate	16.58	12.69	11.69	11.27	10.92	10.69	10.19	9.80	8.70





Definition of Fund Balance

Fund balance represents the fund's total assets minus its liabilities.

The fund may have liabilities, such as an accounts payable amount due to a supplier, and it may include receivables, a promise of receipt of future payments.



District Fund Balance

	2010- 2011	2011- 2012	2012- 2013	2013-2014 Projected
Beginning Fund Balance	\$4,327,180	\$4,596,078	\$5,651,609	\$5,771,166
Ending Fund Balance	\$4,596,078	\$5,651,609	\$5,771,166	\$5,618,447
Fund Balance as % of Total Expenditures	29.6%	37.5%	32.7%	37.6%

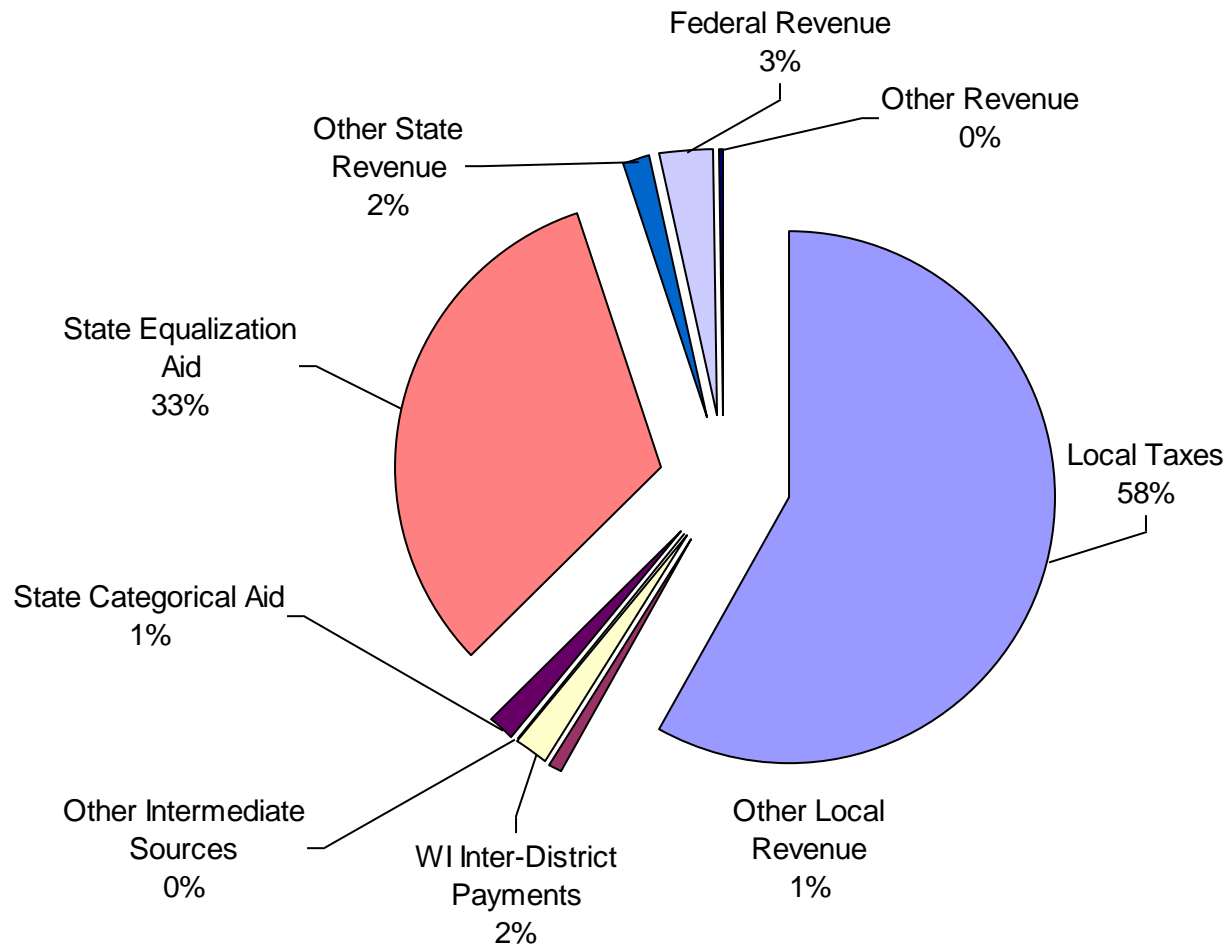


Fund 10 – General Fund Revenue

	Audited 2011-2012	Audited 2012-13	Budgeted 2013-2014
<u>Revenues</u>			
Local Taxes	\$ 7,980,059	\$ 8,261,064	\$ 8,683,346
Other Local Revenue	\$ 108,119	\$ 105,517	\$ 126,400
WI Inter-District Payments	\$ 240,119	\$ 195,808	\$ 269,920
Other Intermediate Sources	\$ 29,989	\$ 22,487	\$ 16,000
State Categorical Aid	\$ 120,411	\$ 186,298	\$ 217,790
State Equalization Aid	\$ 5,743,249	\$ 5,380,476	\$ 4,858,417
Other State Revenue	\$ 327,795	\$ 307,353	\$ 266,000
Federal Revenue	\$ 825,608	\$ 367,547	\$ 460,746
Other Revenue	\$ 66,573	\$ 55,193	\$ 35,000
Total Revenues	\$ 15,441,922	\$ 14,881,743	\$ 14,933,619



Fund 10 – General Fund





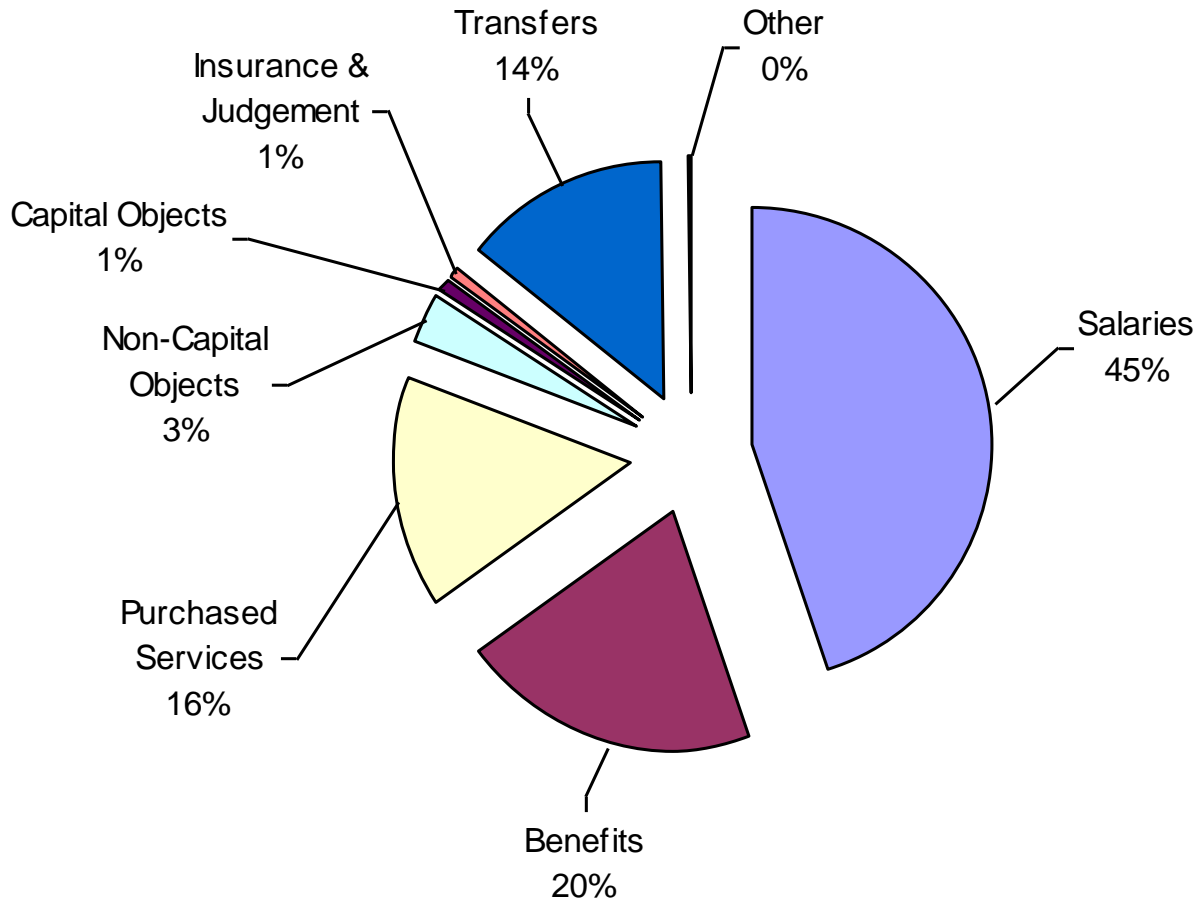
Fund 10 – General Fund Expenses

	Audited 2011-2012	Audited 2012-2013	Budgeted 2013-2014
<u>Expenditures</u>			
Salaries	\$6,475,979	\$6,610,819	\$6,733,702
Benefits	\$3,049,206	\$2,994,283	\$3,063,015
Purchased Services	\$2,278,999	\$2,435,970	\$2,412,430
Non-Capital Objects	\$405,454	\$438,616	\$478,295
Capital Objects	\$228,152	\$101,963	\$151,010
Insurance & Judgment	\$125,770	\$121,093	\$128,500
Transfers	\$1,781,028	\$2,007,291	\$2,080,569
Other	\$41,803	\$52,151	\$38,817
Total Expenditures	\$14,386,391	\$14,762,186	\$15,086,338

- ‘Transfers’ includes amounts transferred to Fund 27 and Fund 50 to cover deficits.



Fund 10 – General Fund Expenses





General Fund Expenditures

- \$15,086,338 in 2013-2013 (Budget)
 - 2.19% increase from 2012-2013
- 4 Year Prior Comparison
 - \$14,762,186 in 2012-2013
 - \$14,386,391 in 2011-2012
 - \$15,505,995 in 2010-2011
 - \$15,399,343 in 2009-2010



Fund 21 - Special Revenue Trust Fund

- Purpose is to account for donor gifts for specified uses.

	Audited 2011-2012	Audited 2012-2013	Budgeted 2013-2014
Total Revenues	\$20,504	\$76,319	\$33,295
Total Expenditures	\$21,318	\$14,783	\$14,645
Revenue-Expense Total	\$(814)	\$61,536	\$18,650
Beginning Fund Balance	\$57,496	\$56,682	\$118,218
Ending Fund Balance	\$56,682	\$118,218	\$136,868



Fund 27 - Special Education

- Accounts for special education programs and operations.

Revenues	Audited 2011-2012	Audited 2012-2013	Budgeted 2013-2014
Operating Transfers-In	\$1,737,904	\$1,964,939	\$2,024,062
Intermediate Sources	\$424	\$36,401	\$1,000
State Sources	\$748,457	\$778,350	\$736,700
Federal Sources	\$735,155	\$501,836	\$380,180
Total Revenues	\$3,221,940	\$3,281,526	\$3,141,942

Expenses	Audited 2011-2012	Audited 2012-2013	Budgeted 2013-2014
Salary and Benefits	\$2,898,325	\$2,871,125	\$2,821,171
Other Objects	\$323,615	\$410,401	\$320,771
Total Expenses	\$3,221,940	\$3,281,526	\$3,141,942



Fund 39 – Referendum Debt

Fund 39 Referendum Debt

<u>Fiscal Year</u>	<u>Amount Due</u>
2013-2014	\$ 532,000
2014-2015	\$ 529,000
2015-2016	\$ 530,400
2016-2017	\$ 536,000
2017-2018	\$ 145,600



Fund 50 – Food Service

Revenues	Audited 2011-2012	Audited 2012-2013	Budgeted 2013-2014
Operating Transfer In	\$43,124	\$42,352	\$56,507
Pupil Breakfast	\$1,313	\$1,348	\$1,500
Pupil Lunches	\$334,120	\$307,096	\$310,000
Pupil a la Carte	\$15,419	\$13,210	\$13,000
Adult Lunches	\$415	\$329	\$350
Catering	\$2,136	\$3,859	\$4,400
Total Food Sales	\$353,403	\$325,842	\$329,250
Other Local	\$191	\$124	\$0
State Sources (Food Service Aid)	\$11,094	\$10,605	\$10,500
Fresh Fruit & Veggie Grant	\$4,472	\$4,990	\$5,000
Federal Sources (Food Service Aid)	\$239,718	\$238,034	\$237,000
Total Revenues	\$652,002	\$621,947	\$638,257
Expenses			
Salaries and Benefits	\$314,341	\$311,540	\$326,107
Other Expenses	\$337,661	\$310,407	\$312,150
Total Expenses	\$652,002	\$621,947	\$638,257



Fund 80 – Community Service

🍎 The purpose and dollar amount for all planned expenditures from the district's Fund 80 for the 2013-14 fiscal year

🍎 Middle School community athletics	\$28,971
🍎 RV TV	\$ 3,200
🍎 Eschool Network	\$ 8,000
🍎 Musical	\$ 6,115
🍎 School Fair	\$ 4,100
🍎 Celebration of the Valley	\$ 1,140
🍎 Social worker	\$13,100
🍎 Custodians	\$22,152
🍎 Weight room supervisor	\$ 1,212
🍎 Community garden	\$ 1,850

Wisconsin Retirement System (WRS) Unfunded Prior Service Liability

- Benefit improvement measures that have been applied retroactively
- Prior Service Liability is the cost of providing benefits for service credit earned prior to an employer joining the WRS
- 1988 unfunded liability was amortized over 40 years to 2028
- All participating employers were allocated a portion of the liability
- In 1988 RVSD's portion was \$758,490.64 @ 8% interest
- Current balance is \$1,700,246.58 @ 7.2% interest
- Proposal is to borrow \$1.7M from the State Trust Fund Loan Program @ 4.5% for 20 years to pay off the unfunded liability.