



River Valley School District Budget Hearing

Date: Thursday, October 23, 2014

Time: 7:00 p.m.

Location: River Valley Middle School
Library

660 W. Daley Street

Spring Green, WI 53588





2014-2015 Board of Education

<u>Name</u>		<u>Address</u>	<u>Area</u>	<u>Term Expires</u>
Kay Taylor	President	Lone Rock	5	4/27/2015
John Bettinger	Vice President	Plain	9	4/25/2016
Dick Cates	Treasurer	Spring Green	8	4/27/2015
Deborah Nelson	Clerk	Arena	2	4/24/2017
Todd Miller		Spring Green	6	4/25/2016
Herman Kaldenberg		Lone Rock	7	4/27/2015
Brice McCauley		Lone Rock	4	4/24/2017
Paul Cummings		Dodgeville	3	4/25/2016
Kathy Jennings		Arena	1	4/24/2017



2014-2015 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
Jon Novak	Business Manager

District Initiatives

- 4K at Plain Elementary
- RVTV
- RV eSchool
- WiFi at Arena, Lone Rock and Plain Elementary Schools
- Energy Efficiency Programs (Next Slide)

Energy Efficiency Programs

- July 10, 2014 School Board voted to exceed 2014-2015 Revenue Limit by \$450,000
- One-time, non-recurring exemption
- Roof replacement at Middle School and Plain Elementary School
- Boiler replacement at Plain Elementary School
- Lighting at Middle School, Lone Rock and Plain Elementary Schools
- Electrical service panel replacement at Lone Rock Elementary School
- Payback is 16.9 years



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 72: Scholarship Trust 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

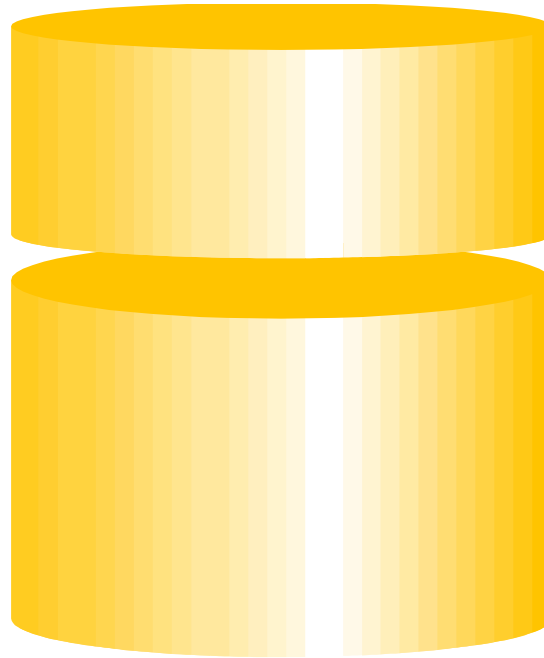


Where does the money come from?

- Revenue Cap Limit

- 40% State Aid

- 60% Local Taxes

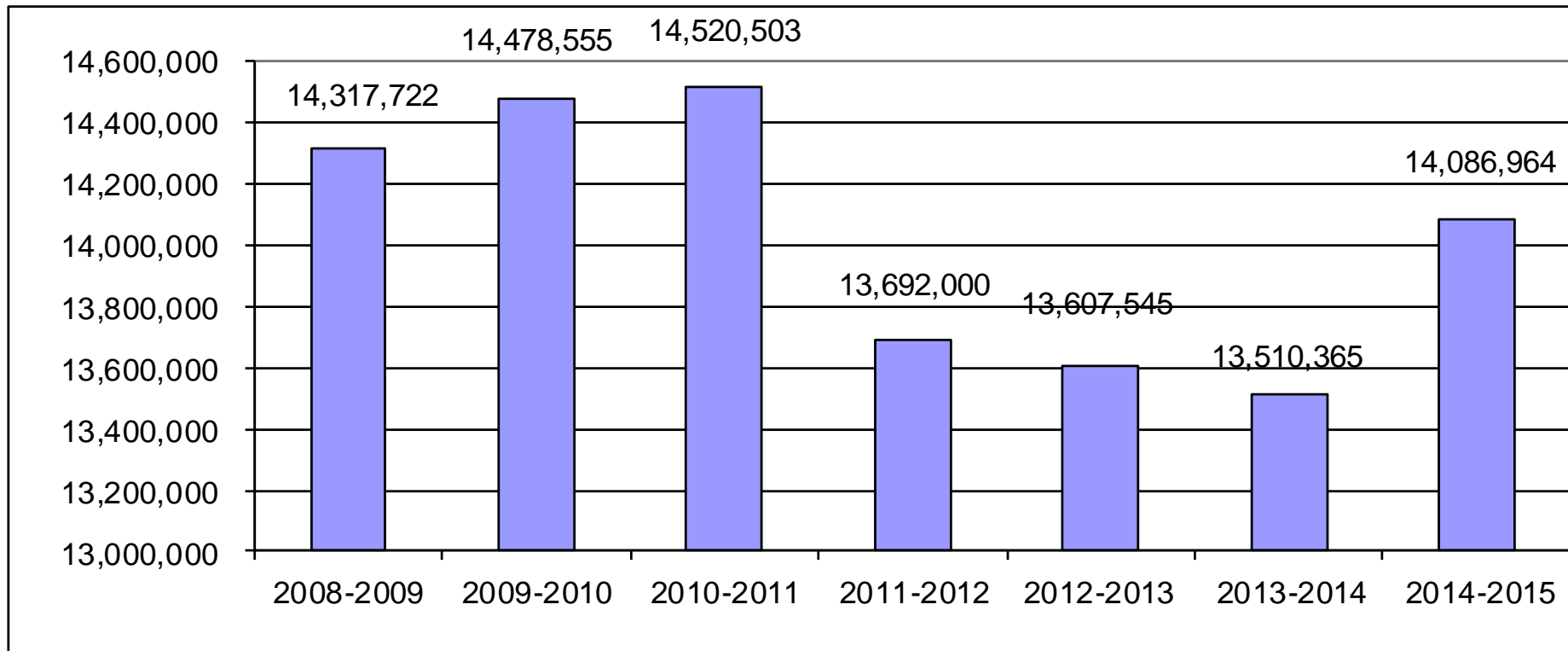




2014-2015 State Budget Decisions

Revenue Cap

- 4.27% (\$576,599) increase from 2013-2014.





2014-2015 State Budget Decisions

State General Aid

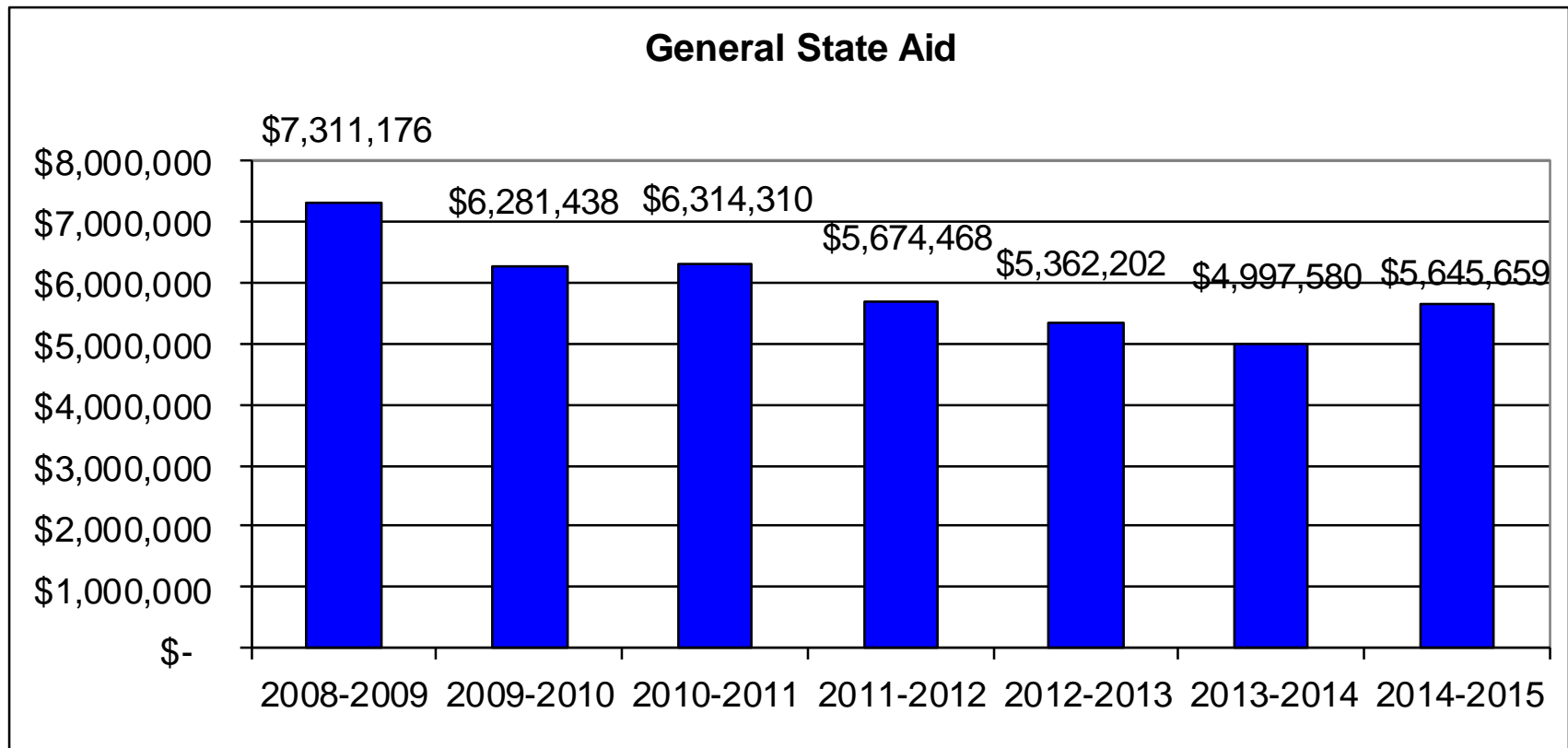
- State General Aid *increased* by 2.1% in 2014-2015.
- RVSD state aid *increased* 12.8 % due to 4K enrollment.



2014-2015 Budget Decisions

State General Aid

- 2014-2015 budget plan based on state general aid increase of \$648,079 (12.8%).





Total Funds Tax Levy

	2010- 2011	2011- 2012	2012- 2013	2013- 2014	2014- 2015
Total Funds Tax Levy	\$9,000,042	\$8,749,914	\$9,058,377	\$9,329,011	\$9,251,320
Total Funds Tax Levy Change	-0.14%	-2.78%	3.53%	2.99%	-0.08%
Tax Rate	\$10.38	\$10.23	\$10.69	\$11.19	\$11.18



Tax Rate Impact

School Portion Only

Property Value	2011-2012	2012-2013	2013-2014	2013-2014	Projected Impact
\$100,000	\$1,023.00	\$1,069.00	\$1,119.00	\$1,118.00	-\$1.00
\$200,000	\$2,046.00	\$2,138.00	\$2,238.00	\$2,236.00	-\$2.00
\$300,000	\$3,069.00	\$3,207.00	\$3,357.00	\$3,354.00	-\$3.00
\$400,000	\$4,092.00	\$4,276.00	\$4,476.00	\$4,472.00	-\$4.00

FIVE YEAR BREAKDOWN OF SCHOOL DISTRICT EQUALIZED VALUES

	2010	2011	2012	2013	2014	2014
	EQUALIZED	EQUALIZED	EQUALIZED	EQUALIZED	EQUALIZED	Percent
<u>MUNICIPALITY</u>	<u>VALUATION</u>	<u>VALUATION</u>	<u>VALUATION</u>	<u>VALUATION</u>	<u>VALUATION</u>	<u>Change</u>
T BLACK EARTH	1,665,137	1,636,901	1,675,306	1,455,039	1,451,590	-0.24%
T ARENA	131,852,755	131,826,891	134,051,932	132,604,151	134,339,789	1.31%
T CLYDE	32,062,212	32,552,343	34,132,666	33,660,015	34,097,607	1.30%
T DODGEVILLE	285,675	285,426	280,556	275,538	278,170	0.96%
T RIDGEWAY	1,114,095	1,094,032	983,752	1,016,648	994,332	-2.20%
T WYOMING	67,451,384	66,300,825	67,917,483	67,259,628	65,572,502	-2.51%
V ARENA	41,034,200	41,004,900	40,045,300	37,286,500	37,705,400	1.12%
T BUENA VISTA	43,692,767	43,468,832	42,924,150	39,679,931	40,711,117	2.60%
T ITHACA	1,019,348	966,795	1,006,798	1,053,993	1,039,787	-1.35%
V LONE ROCK	34,025,100	32,382,600	31,203,300	28,867,000	31,376,000	8.69%
T BEAR CREEK	49,937,499	50,195,325	48,964,199	51,023,449	49,144,540	-3.68%
T FRANKLIN	53,735,004	51,141,400	50,094,439	52,378,607	50,924,450	-2.78%
T HONEY CREEK	155,921	150,748	146,805	147,858	147,004	-0.58%
T SPRING GREEN	164,220,600	162,843,500	155,166,900	155,016,100	154,998,600	-0.01%
T TROY	20,631,185	21,192,306	21,284,837	20,923,481	21,017,095	0.45%
V PLAIN	71,901,700	68,513,600	66,518,800	64,930,200	64,534,500	-0.61%
V SPRING GREEN	<u>152,085,100</u>	<u>149,453,600</u>	<u>150,944,400</u>	<u>146,072,000</u>	<u>139,351,100</u>	-4.60%
	866,869,682	855,010,024	847,341,623	833,650,138	827,683,583	-0.72%
INCREASE/(DECREASE)	-3.41%	-1.37%	-0.90%	-1.62%	-0.72%	
Five Year Trend					-4.52%	

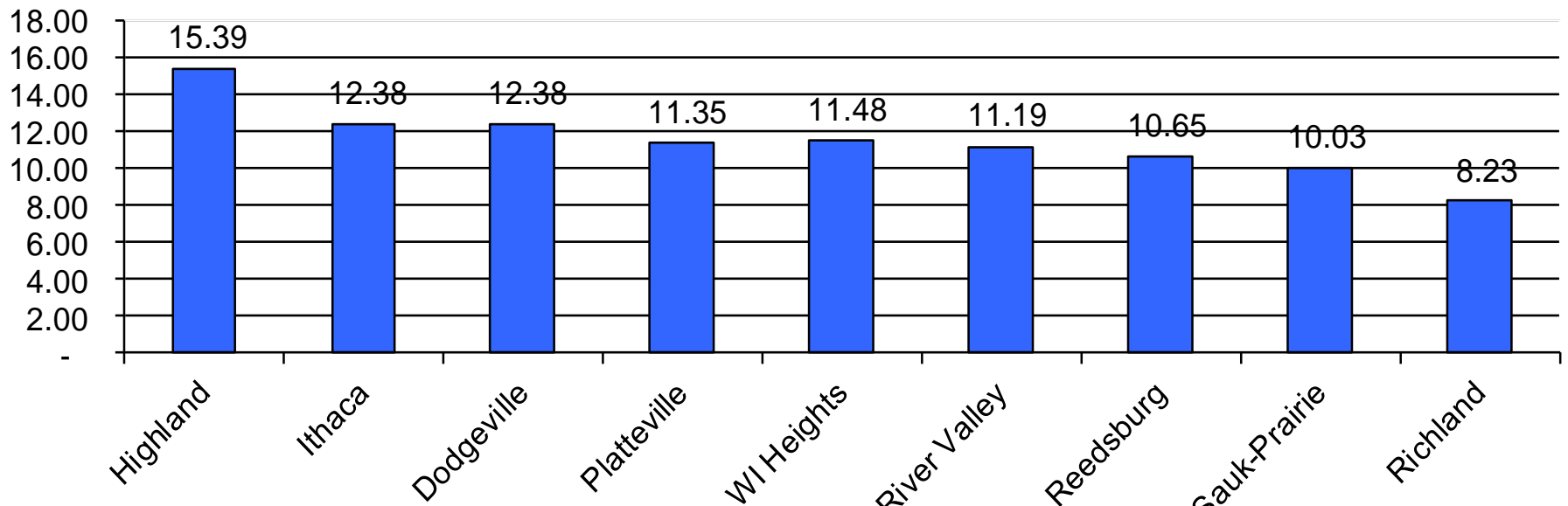
TAX LEVY COMPARISON BY MUNICIPALITY

	<u>2013-2014</u>	<u>2014-2015</u>	<u>PERCENT</u>	<u>LEVY</u>	
	<u>TAX LEVY</u>	<u>TAX LEVY</u>	<u>OF LEVY</u>	<u>CHANGE</u>	
T BLACK EARTH	\$ 16,282.70	\$ 16,224.95	0.18%	(57.75)	-0.4%
T ARENA	1,483,914.57	\$1,501,564.61	16.23%	17,650.04	1.2%
T CLYDE	376,674.38	\$ 381,121.34	4.12%	4,446.96	1.2%
T DODGEVILLE	3,083.42	\$ 3,109.21	0.03%	25.79	0.8%
T RIDGEWAY	11,376.86	\$ 11,114.01	0.12%	(262.85)	-2.3%
T WYOMING	752,672.83	\$ 732,927.67	7.92%	(19,745.16)	-2.6%
V ARENA	417,256.78	\$ 421,446.95	4.56%	4,190.17	1.0%
T BUENA VISTA	444,040.61	\$ 455,042.94	4.92%	11,002.33	2.5%
T ITHACA	11,794.77	\$ 11,622.08	0.13%	(172.69)	-1.5%
V LONE ROCK	323,037.86	\$ 350,700.95	3.79%	27,663.09	8.6%
T BEAR CREEK	570,980.91	\$ 549,306.37	5.94%	(21,674.54)	-3.8%
T FRANKLIN	586,145.89	\$ 569,201.07	6.15%	(16,944.82)	-2.9%
T HONEY CREEK	1,654.61	\$ 1,643.12	0.02%	(11.49)	-0.7%
T SPRING GREEN	1,734,716.81	\$1,732,475.64	18.73%	(2,241.17)	-0.1%
T TROY	234,145.45	\$ 234,915.70	2.54%	770.25	0.3%
V PLAIN	726,605.23	\$ 721,325.54	7.80%	(5,279.69)	-0.7%
V SPRING GREEN	<u>1,634,627.32</u>	<u>\$1,557,577.85</u>	16.84%	<u>(77,049.47)</u>	<u>-4.7%</u>
	\$9,329,011.00	\$9,251,320.00	100.00%	\$ (77,691.00)	-0.8%



Tax Rate Comparison to Surrounding Districts (2013-2014)

2013-2014 TAX RATES





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

	2011- 2012	2012- 2013	2013- 2014	2014-2015 Projected
Beginning Fund Balance	\$4,596,078	\$5,651,609	\$5,771,166	\$5,647,059
Ending Fund Balance	\$5,651,609	\$5,771,166	\$5,647,059	\$5,720,314
Fund Balance as % of Total Expenditures	37.5%	35.9%	34.7%	34.0%



Fund 10 – General (Operating) Fund

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

	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Total Revenues	\$14,881,743	\$14,936,370	\$15,685,081
Total Expenditures	\$14,762,186	\$15,060,476	\$15,611,826
Revenue-Expense Total	\$119,557	(\$124,106)	\$73,255
Beginning Fund Balance	\$5,651,609	\$5,771,166	\$5,647,060
Ending Fund Balance	\$5,771,166	\$5,647,060	\$5,720,315

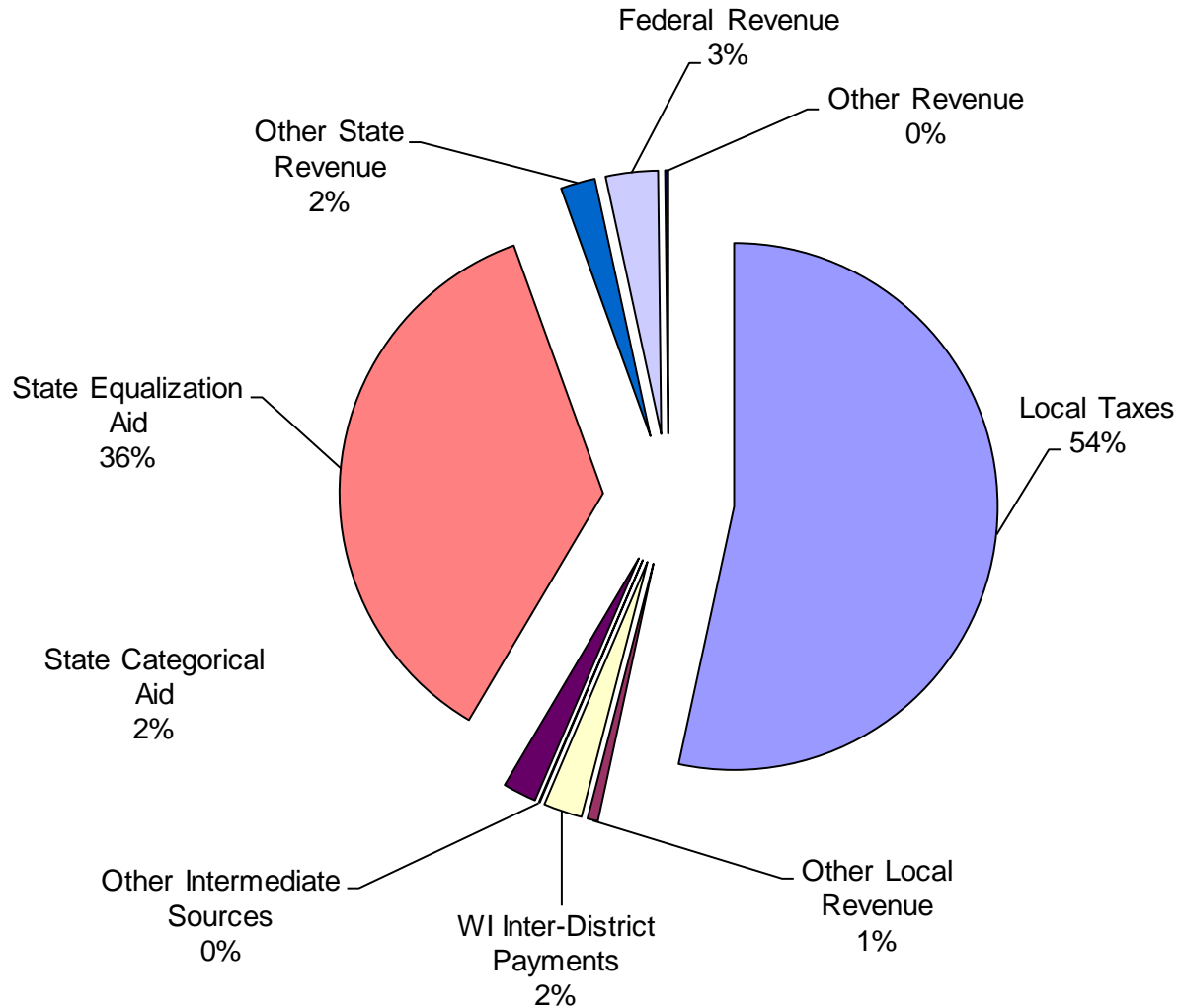


Fund 10 – General Fund Revenue

	Audited 2012-13	Audited 2013-14	Budgeted 2014-2015
<u>Revenues</u>			
Local Taxes	\$ 8,261,064	\$ 8,524,092	\$ 8,373,049
Other Local Revenue	\$ 105,517	\$ 102,707	\$ 101,420
WI Inter-District Payments	\$ 195,808	\$ 238,268	\$ 371,305
Other Intermediate Sources	\$ 22,487	\$ 8,684	\$ 8,538
State Categorical Aid	\$ 186,298	\$ 221,019	\$ 321,700
State Equalization Aid	\$ 5,380,476	\$ 4,997,580	\$ 5,645,659
Other State Revenue	\$ 307,353	\$ 357,924	\$ 331,424
Federal Revenue	\$ 367,547	\$ 454,473	\$ 501,986
Other Revenue	\$ 55,193	\$ 31,623	\$ 30,000
Total Revenues	\$ 14,881,743	\$ 14,936,370	\$ 15,685,081



Fund 10 – General Fund





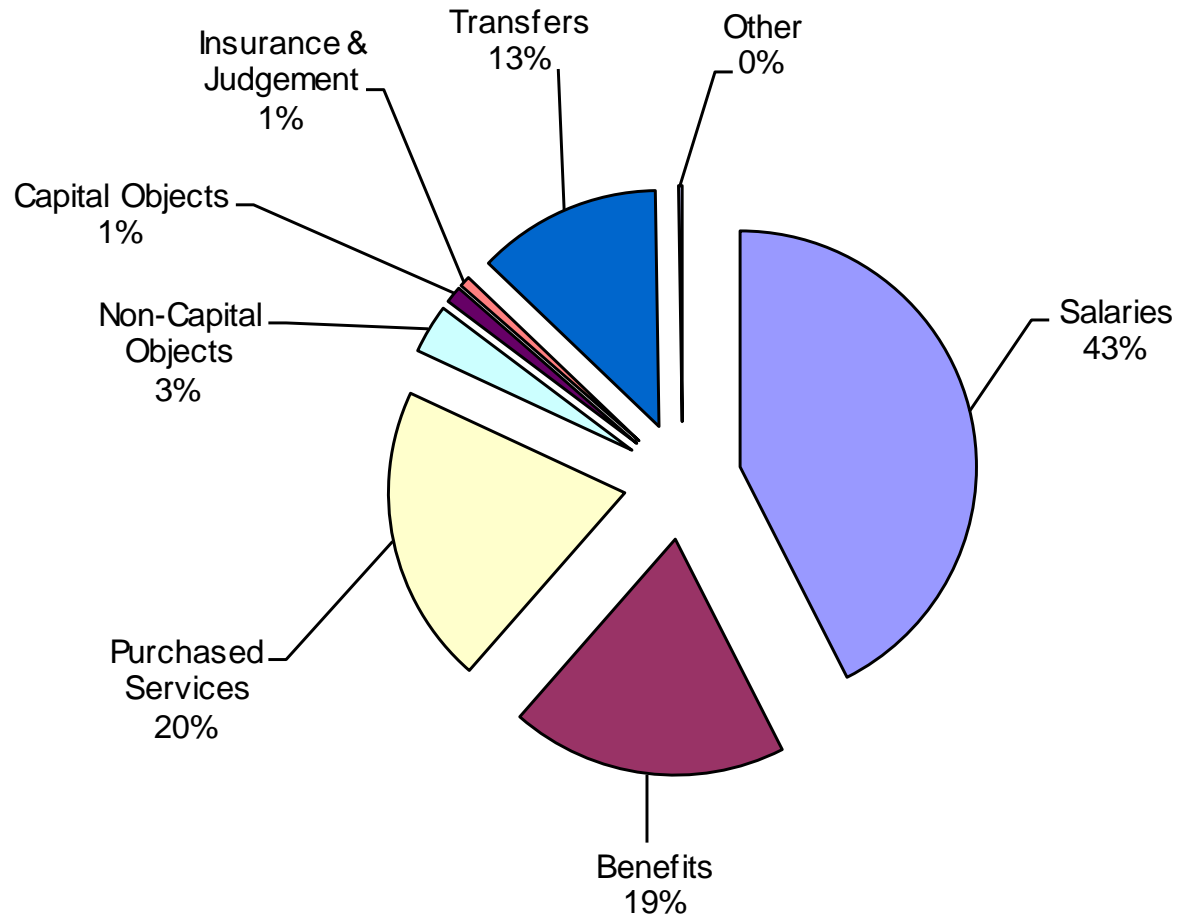
Fund 10 – General Fund Expenses

	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
<u>Expenditures</u>			
Salaries	\$6,610,819	\$6,618,928	\$6,639,228
Benefits	\$2,994,283	\$3,031,269	\$2,951,378
Purchased Services	\$2,482,320	\$2,588,478	\$3,200,463
Non-Capital Objects	\$438,616	\$573,992	\$522,892
Capital Objects	\$101,963	\$168,381	\$178,700
Insurance & Judgment	\$121,093	\$117,850	\$114,790
Transfers	\$1,960,941	\$1,875,883	\$1,965,602
Other	\$52,151	\$85,696	\$38,773
Total Expenditures	\$14,762,186	\$15,060,477	\$15,611,826

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



Fund 10 – General Fund Budgeted Expenses 2014-2015





General Fund Expenditures

- \$15,611,826 in 2014-2015 (Budget)
 - 3.66% increase from 2013-2014
- 4 Year Prior Comparison
 - \$15,060,477 in 2013-2014
 - \$14,762,186 in 2012-2013
 - \$14,386,391 in 2011-2012
 - \$15,505,995 in 2010-2011



Fund 21 - Special Revenue Trust Fund

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

	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Total Revenues	\$76,319	\$48,361	\$31,000
Total Expenditures	\$14,783	\$75,244	\$31,000
Revenue-Expense Total	\$61,536	(\$26,883)	\$0.00
Beginning Fund Balance	\$56,682	\$118,218	\$91,335
Ending Fund Balance	\$118,218	\$91,335	\$91,335



Fund 27 - Special Education

- Accounts for special education programs and operations.

Revenues	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Operating Transfers-In	\$1,918,589	\$1,852,561	\$1,951,179
Intermediate Sources	\$36,401	\$3,124	\$0.00
State Sources	\$778,350	\$767,504	\$750,000
Federal Sources	\$501,836	\$461,356	\$452,967
Total Revenues	\$3,235,176	\$3,084,545	\$3,154,146

Expenses	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Salary and Benefits	\$2,567,364	\$2,454,514	\$2,503,514
Other Objects	\$667,812	\$630,031	\$650,632
Total Expenses	\$3,235,176	\$3,084,545	\$3,154,146



Fund 38 – Non-Referendum Debt

Fund 38 Non-Referendum Debt

\$1,610,000

<u>Fiscal Year</u>	<u>Amount Due</u>
2014-2015	\$ 44,792.97
2015-2016	\$ 58,128.28
2016-2017	\$ 60,937.03
2017-2018	\$ 63,679.19
2017-2018	\$ 66,544.76
2018-2033	\$ 1,315,917.77

State Trust Fund Loan dated 1/16/2014 to pay the Wisconsin Retirement System unfunded liability. The original term is 20 years at 4.5% interest. Prepayment is allowed without penalty.



Fund 39 – Referendum Debt

Fund 39 Referendum Debt

<u>Fiscal Year</u>	<u>Amount Due</u>
2014-2015	\$ 529,000
2015-2016	\$ 530,400
2016-2017	\$ 336,000
2017-2018	\$ 145,600

The River Valley School District has elected to call the last two years of its Referendum Debt early and anticipates paying all of the debt by the end of fiscal year 2015-2016.



Fund 50 – Food Service

Revenues	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Operating Transfer In	\$42,352	\$23,322	\$14,423
Pupil Breakfast	\$1,348	\$8,757	\$8,700
Pupil Lunches	\$307,096	\$205,619	\$210,000
Pupil a la Carte	\$13,210	\$112,280	\$112,000
Adult Lunches	\$329	\$0	\$0
Catering	\$3,859	\$3,477	\$4,400
Total Food Sales	\$325,842	\$330,133	\$335,100
Other Local	\$124	\$4,651	\$1,000
State Sources (Food Service Aid)	\$10,605	\$8,439	\$9,000
Fresh Fruit & Veggie Grant	\$4,990	\$5,007	\$6,000
Federal Sources (Food Service Aid)	\$238,034	\$251,443	\$260,000
Total Revenues	\$621,947	\$622,994	\$625,523
Expenses			
Salaries and Benefits	\$311,540	\$314,687	\$308,120
Other Expenses	\$310,407	\$308,307	\$315,140
Total Expenses	\$621,947	\$622,994	\$623,260



Fund 72 – Scholarship Trust Fund

- Purpose is to account for donor gifts for scholarships.

	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Total Revenues	\$14,166	\$11,854	\$10,500
Total Expenditures	\$8,550	\$10,400	\$11,000
Revenue-Expense Total	\$5,616	\$1,454	(\$500.00)
Beginning Fund Balance	\$20,049	\$25,665	\$27,119
Ending Fund Balance	\$25,665	\$27,119	\$26,619



Fund 80 – Community Service Fund

- Purpose is to account for activities for community uses.

	Audited 2012-2013	Audited 2013-2014	Budgeted 2014-2015
Total Revenues	\$80,000	\$99,826	\$100,000
Total Expenditures	\$80,000	\$99,826	\$100,000
Revenue-Expense Total	\$0.00	\$0.00	\$0.00
Beginning Fund Balance	\$0.00	\$0.00	\$0.00
Ending Fund Balance	\$0.00	\$0.00	\$0.00



Fund 80 – Community Service

🍎 The purpose and dollar amount for all planned expenditures from the district's Fund 80 for the 2014-15 fiscal year

🍎 Middle School community athletics	\$31,100
🍎 RV TV	\$ 3,200
🍎 Eschool Network	\$17,625
🍎 Musical	\$ 8,500
🍎 School Fair	\$ 3,425
🍎 Social worker	\$ 7,010
🍎 Custodians	\$23,000
🍎 Weight room supervisor	\$ 860
🍎 Community garden	\$ 1,850