

**School District of River Falls**  
**Finance and Facilities Committee Meeting**

Monday, February 12, 2024 - 6:00 PM

District Office

852 E Division Street

River Falls, Wisconsin 54022

Educational Program Committee members: Alan Tuchtenhagen (Chair), Lindsey Curtis, & Cindy Holbrook

Agendas can be viewed at <https://www.rfsd.k12.wi.us/district/school-board.cfm> or at

<https://meetings.boardbook.org/Public/Organization/1447>

**1. CALL TO ORDER - 6:00 PM**

**2. MANNER OF PUBLIC NOTIFICATION OF MEETING**

**3. HEARING OF VISITORS OR DELEGATIONS**

**4. 2023-24 Budget Update**

**2**

**Description:** The Director of Finance Lynette Coy will provide an update on the 2023-24 Budget.

**Recommended Action:** None, informational only.

**5. Equalization Aid Presentation**

**11**

**Description:** The District's Financial Advisor and Director of Finance will lead a presentation on State Equalization Aid.

**Recommended Action:** None, informational only.

**6. Support Vehicles Purchase**

**37**

**Description:** The Director of Finance Lynette Coy and Director of Transportation Todd Burnap will recommend the purchase of two (2) support vehicles as budgeted in 2023-24.

**Recommended Action:** Approve the purchase of two (2) support vehicles.

**7. PROPOSED/SUGGESTED ITEMS FOR THE NEXT REGULAR AND FUTURE FINANCE & FACILITIES MEETING AGENDA(S)**

**Description:** As always, committee members will be given the opportunity to suggest items for future committee and/or Board meeting agendas.

**Recommended Action:** As needed.

**8. SCHEDULE NEXT FINANCE & FACILITIES COMMITTEE MEETING**

**Description:** Upcoming committee meeting dates, times, and locations will be reviewed.

**Recommended Action:** Set the meeting schedule as follows:

Finance and Facilities Committee meeting, Monday, March 11, 2024, 6:00 p.m.

*The meeting will be held at the District Office, 852 E. Division Street.*

**9. ADJOURN**

Fd	Src	Src	2022-23 FY Activity	2023-24 Original Budget	2023-24 FYTD Activity	2023-24 FYTD %	2022-23 FYTD %
10		GENERAL FUND					
10 211		PROPERTY TAX	13,118,056.00	15,672,122.00	0.00	0.00	47.36
10 212		CHARGE BACK- PROPERTY TAXES	542.00	0.00	0.00	0.00	0.00
10 213		MOBILE HOME TAX	14,592.92	13,000.00	9,205.83	70.81	69.69
10 249		BUS TRANSPORTATION REVENUE	16,599.41	18,000.00	6,960.41	38.67	39.66
10 264		Non-Cap Asset Sales	1,944.05	1,000.00	578.20	57.82	89.01
10 271		ADMISSIONS	44,606.75	45,000.00	37,748.75	83.89	69.83
10 284		INTEREST EARNINGS	273,079.72	234,200.00	238,156.31	101.69	52.96
10 291		GIFTS	46,386.09	40,000.00	20,612.50	51.53	96.40
10 292		STUDENT FEES	241,993.23	235,000.00	140,823.72	59.92	58.60
10 293		RENTALS	9,298.20	7,000.00	4,381.13	62.59	44.50
10 297		STUDENT FINES	544.50	0.00	91.00	0.00	0.00
10 343		CO-CURRICULAR COST SHARING	9,757.53	14,000.00	0.00	0.00	0.00
10 345		OPEN ENROLLMENT	1,608,862.00	1,652,299.00	0.00	0.00	0.00
10 348		TRANSPORTATION FEES - OTHR WI	4,828.00	5,000.00	1,075.96	21.52	10.66
10 515		STATE AID THRU CESA	34,595.00	0.00	0.00	0.00	0.00
10 517		FEDERAL AID THRU CESA	4,322.00	3,500.00	0.00	0.00	0.00
10 612		TRANSPORTATION AID	94,757.63	85,000.00	0.00	0.00	0.00
10 613		LIBRARY AID	205,868.00	225,000.00	0.00	0.00	0.00
10 619		OTHER STATE CATEGORICAL AID	93,863.98	2,000.00	0.00	0.00	115.63
10 621		STATE EQUALIZATION AID	20,796,400.00	21,606,334.00	8,642,534.00	40.00	40.00
10 630		STATE GRANT	106,687.64	76,000.00	0.00	0.00	73.29
10 660		DNR - PILT PROGRAM PAYMENTS	37,267.57	41,000.00	0.00	0.00	0.00
10 691		TAX EXEMPT COMPUTER AID	48,251.82	48,252.00	0.00	0.00	22.06
10 695		PER PUPIL AID	2,506,476.00	2,512,412.00	0.00	0.00	0.00
10 699		State Grant-Misc	309,900.00	239,797.00	0.00	0.00	17.19
10 713		VOCATIONAL ED. ACT	20,434.00	20,352.00	0.00	0.00	0.00
10 730		FEDERAL GRANT	2,129,851.20	80,088.00	2,020.87	2.52	0.00
10 751		TITLE 1 GRANT	125,375.00	252,624.00	0.00	0.00	0.00
10 780		SBS MEDICAID	476,951.27	390,000.00	0.00	0.00	78.17
10 799		OTHER FED REVENUE	0.00	42,000.00	0.00	0.00	198.72
10 860		INSURANCE SETTLEMENT	0.00	0.00	5,636.43	0.00	0.00
10 861		CAPITAL ASSET SALE	15,812.25	5,000.00	1,537.00	30.74	100.58
10 878		CAPITAL LEASES	0.00	72,000.00	0.00	0.00	0.00
10 964		INSURANCE	15,546.80	0.00	4,029.00	0.00	0.00
10 971		INS DIV / E-RATE	93,929.56	95,000.00	113,743.48	119.73	0.00
10 972		NON-AIDABLE	9,103.06	0.00	0.00	0.00	0.00
10 990		MISC. REFUND	24,345.00	5,000.00	38,658.00	773.16	60.30
10 ---		GENERAL FUND	42,540,828.18	43,737,980.00	9,267,792.59	21.19	36.80
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21		SPECIAL REVENUE FUND					
21 001		PRIOR YR CARRYOVER FUNDS	0.00	0.00	360,423.04	0.00	0.00
21 262		NON-CAP FOR RESALE	137,930.64	0.00	53,831.31	0.00	0.00
21 279		OTHER SCHOOL ACTIVITY INCOME	169,958.07	0.00	27,617.52	0.00	0.00
21 291		GIFTS	316,818.21	0.00	640,523.34	0.00	0.00
21 ---		SPECIAL REVENUE FUND	624,706.92	0.00	1,082,395.21	0.00	0.00
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Fd	Src	Src	2022-23 FY Activity	2023-24 Original Budget	2023-24 FYTD Activity	2023-24 FYTD %	2022-23 FYTD %	
27		SPECIAL EDUCATION FUND						
27	110	OPERATING TRANSFER/GENERAL	3,560,274.54	3,700,694.00	0.00	0.00	0.00	
27	346	TUITION - 66:30	94,999.87	97,000.00	14,298.80	14.74	10.00	
27	611	HANDICAPPED AID	1,644,521.21	1,833,601.00	491,519.00	26.81	32.51	
27	697	Transition Grant	20,063.61	20,000.00	0.00	0.00	0.00	
27	730	FEDERAL GRANT	726,581.18	933,276.00	0.00	0.00	98.30	
27	780	SBS MEDICAID	106,582.02	100,000.00	12,453.70	12.45	18.30	
27	---	SPECIAL EDUCATION FUND	6,153,022.43	6,684,571.00	518,271.50	7.75	19.15	
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39		REFERENDUM APPROVED DEBT SRVC						
39	211	PROPERTY TAX	7,014,405.00	6,966,725.00	0.00	0.00	0.00	
39	284	INTEREST EARNINGS	33,166.53	5,000.00	17,548.16	350.96	0.00	
39	---	REFERENDUM APPROVED DEBT SRVC	7,047,571.53	6,971,725.00	17,548.16	0.25	0.00	
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46		LONG TERM CAPTL IMPVMNT TRUST						
46	284	INTEREST EARNINGS	11,258.97	1,000.00	8,351.65	835.17	0.00	
46	---	LONG TERM CAPTL IMPVMNT TRUST	11,258.97	1,000.00	8,351.65	835.17	0.00	
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50		FOOD SERVICE FUND						
50	251	PUPILS	729,745.43	696,055.00	308,991.10	44.39	36.03	
50	252	ADULTS	18,014.00	15,486.00	9,103.40	58.78	39.12	
50	259	OTHER FOOD SERV. SALES	497,493.90	510,394.00	187,219.68	36.68	53.71	
50	284	INTEREST EARNINGS	6.76	0.00	3.09	0.00	0.00	
50	617	FOOD SERVICE AID-STATE	30,988.13	0.00	0.00	0.00	0.00	
50	715	CASH IN LIEU OF COMMODITIES	162,176.00	120,000.00	79,446.00	66.21	77.46	
50	717	FOOD SERVICE AID-FEDERAL	662,127.62	565,305.00	252,245.50	44.62	28.64	
50	---	FOOD SERVICE FUND	2,100,551.84	1,907,240.00	837,008.77	43.89	38.99	
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60		CUSTODIAL FUND						
60	001	PRIOR YR CARRYOVER FUNDS	0.00	0.00	44,328.02	0.00	0.00	
60	262	NON-CAP FOR RESALE	54,915.15	0.00	42,868.80	0.00	0.00	
60	279	OTHER SCHOOL ACTIVITY INCOME	25,545.95	0.00	14,117.94	0.00	0.00	
60	291	GIFTS	10,061.94	0.00	25,841.36	0.00	0.00	
60	---	CUSTODIAL FUND	90,523.04	0.00	127,156.12	0.00	0.00	
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73		PENSION AND OPEB TRUST FUND						
73	284	INTEREST EARNINGS	63,996.21	65,000.00	35,667.09	54.87	0.00	
73	951	OPEB ADC CONTRIBUTION	306,164.00	280,000.00	0.00	0.00	0.00	
73	---	PENSION AND OPEB TRUST FUND	370,160.21	345,000.00	35,667.09	10.34	0.00	
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Fd Src	Src	2022-23 FY Activity	2023-24 Original Budget	2023-24 FYTD Activity	2023-24 FYTD %	2022-23 FYTD %
80	COMMUNITY SERVICE FUND					
80 211	PROPERTY TAX	220,000.00	220,000.00	0.00	0.00	0.00
80 272	DUES	831,127.56	825,000.00	604,496.38	73.27	68.96
80 284	INTEREST EARNINGS	5.98	0.00	3.49	0.00	46.50
80 291	GIFTS	1,420.00	500.00	2,055.00	411.00	116.00
80 ---	COMMUNITY SERVICE FUND	1,052,553.54	1,045,500.00	606,554.87	58.02	54.25
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Number of Accounts: 432

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Fd	Obj	Obj	2022-23 FY Activity	2023-24 Original Budget	2023-24 Revised Budget	2023-24 FYTD Activity	2023-24 FYTD %	2022-23 FYTD %
10		GENERAL FUND						
10	1--	EMPLOYEE SALARIES	20,041,603.45	21,141,783.00	21,141,783.00	7,856,700.49	37.16	37.05
10	2--	EMPLOYEE BENEFITS	7,540,715.20	7,953,139.00	7,953,139.00	3,530,605.76	44.39	44.97
10	3--	PURCHASED SERVICES	7,149,143.69	7,462,212.00	7,462,212.00	2,176,667.62	29.17	42.55
10	4--	NON-CAPITAL OBJECTS	1,339,526.29	1,655,320.00	1,734,710.00	637,771.11	36.77	41.80
10	5--	CAPITAL OBJECTS	584,149.01	815,900.00	815,900.00	95,611.35	11.72	37.66
10	6--	DEBT RETIREMENT	168,360.29	428,500.00	428,500.00	54,325.81	12.68	0.00
10	7--	INSURANCE & JUDGMENTS	323,459.72	342,000.00	342,000.00	332,292.48	97.16	97.18
10	8--	OPERATING TRANSFERS-OUT	3,560,274.54	3,700,694.00	3,700,694.00	0.00	0.00	0.00
10	9--	OTHER OBJECTS	137,174.51	238,432.00	210,432.00	51,515.81	24.48	15.26
10	---	GENERAL FUND	40,844,406.70	43,737,980.00	43,789,370.00	14,735,490.43	33.65	36.42
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21		SPECIAL REVENUE FUND						
21	1--	EMPLOYEE SALARIES	4,781.44	0.00	0.00	172.09	0.00	0.00
21	2--	EMPLOYEE BENEFITS	259.31	0.00	0.00	0.00	0.00	0.00
21	3--	PURCHASED SERVICES	108,290.66	0.00	0.00	34,269.90	0.00	0.00
21	4--	NON-CAPITAL OBJECTS	315,802.18	0.00	0.00	572,851.08	0.00	0.00
21	5--	CAPITAL OBJECTS	88,337.19	0.00	0.00	0.00	0.00	0.00
21	9--	OTHER OBJECTS	85,951.21	0.00	0.00	26,604.60	0.00	0.00
21	---	SPECIAL REVENUE FUND	603,421.99	0.00	0.00	633,897.67	0.00	0.00
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27		SPECIAL EDUCATION FUND						
27	1--	EMPLOYEE SALARIES	4,361,358.23	4,782,122.00	4,782,122.00	1,608,364.31	33.63	34.05
27	2--	EMPLOYEE BENEFITS	1,606,658.59	1,731,976.00	1,731,976.00	677,423.59	39.11	37.72
27	3--	PURCHASED SERVICES	133,397.85	68,973.00	68,973.00	55,480.65	80.44	57.54
27	4--	NON-CAPITAL OBJECTS	37,177.43	0.00	0.00	23,807.50	0.00	28.87
27	5--	CAPITAL OBJECTS	0.00	95,000.00	95,000.00	0.00	0.00	0.00
27	9--	OTHER OBJECTS	14,430.33	6,500.00	6,500.00	3,463.00	53.28	23.74
27	---	SPECIAL EDUCATION FUND	6,153,022.43	6,684,571.00	6,684,571.00	2,368,539.05	35.43	35.33
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39		REFERENDUM APPROVED DEBT SRVC						
39	6--	DEBT RETIREMENT	7,113,514.08	7,031,101.00	7,031,101.00	845,477.50	12.02	13.28
39	---	REFERENDUM APPROVED DEBT	7,113,514.08	7,031,101.00	7,031,101.00	845,477.50	12.02	13.28
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46		LONG TERM CAPTL IMPVMNT TRUST						
46	3--	PURCHASED SERVICES	0.00	625,000.00	625,000.00	670,370.41	107.26	0.00
46	---	LONG TERM CAPTL IMPVMNT T	0.00	625,000.00	625,000.00	670,370.41	107.26	0.00
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Fd	Obj	Obj	2022-23 FY Activity	2023-24 Original Budget	2023-24 Revised Budget	2023-24 FYTD Activity	2023-24 FYTD %	2022-23 FYTD %
50		FOOD SERVICE FUND						
50	1--	EMPLOYEE SALARIES	11,322.50	13,000.00	13,000.00	3,992.22	30.71	44.14
50	2--	EMPLOYEE BENEFITS	1,573.73	2,035.00	2,035.00	556.12	27.33	53.50
50	3--	PURCHASED SERVICES	969,638.18	1,039,170.00	1,039,170.00	388,358.28	37.37	36.82
50	4--	NON-CAPITAL OBJECTS	1,005,572.54	930,972.00	930,972.00	417,996.60	44.90	48.61
50	5--	CAPITAL OBJECTS	115,784.65	38,255.00	38,255.00	0.00	0.00	0.00
50	9--	OTHER OBJECTS	20,294.55	14,400.00	14,400.00	11,187.00	77.69	35.82
50	---	FOOD SERVICE FUND	2,124,186.15	2,037,832.00	2,037,832.00	822,090.22	40.34	38.75
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60		CUSTODIAL FUND						
60	9--	OTHER OBJECTS	86,197.68	0.00	0.00	62,160.83	0.00	0.00
60	---	CUSTODIAL FUND	86,197.68	0.00	0.00	62,160.83	0.00	0.00
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73		PENSION AND OPEB TRUST FUND						
73	9--	OTHER OBJECTS	603,862.50	638,125.00	638,125.00	0.00	0.00	0.00
73	---	PENSION AND OPEB TRUST FU	603,862.50	638,125.00	638,125.00	0.00	0.00	0.00
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80		COMMUNITY SERVICE FUND						
80	1--	EMPLOYEE SALARIES	624,662.28	641,797.00	641,797.00	366,865.28	57.16	48.98
80	2--	EMPLOYEE BENEFITS	158,255.45	165,628.00	165,628.00	93,441.24	56.42	52.29
80	3--	PURCHASED SERVICES	89,672.69	95,175.00	95,175.00	38,585.81	40.54	53.85
80	4--	NON-CAPITAL OBJECTS	40,889.54	51,000.00	51,000.00	30,361.14	59.53	33.72
80	9--	OTHER OBJECTS	74,934.17	91,900.00	91,900.00	59,518.73	64.76	55.93
80	---	COMMUNITY SERVICE FUND	988,414.13	1,045,500.00	1,045,500.00	588,772.20	56.31	49.75
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Grand Expense Totals			58,517,025.66	61,800,109.00	61,851,499.00	20,726,798.31	33.51	33.61

Number of Accounts: 2327

\*\*\*\*\* End of report \*\*\*\*\*

<u>Fd</u>	<u>Fd</u>	<u>Beginning Balance</u>	<u>December 2023-24 Beginning Balance</u>	<u>Month End Balance Current Year</u>	<u>Month End Balance Prior Year</u>
10	GENERAL FUND	14,242,445.16CR	5,738,240.30CR	8,774,747.32CR	8,624,171.54CR
21	SPECIAL REVENUE FUND	379,740.58CR	810,712.69CR	828,238.12CR	719,272.38CR
27	SPECIAL EDUCATION FUND	0.00	1,530,292.10	1,850,267.55	1,029,662.27
39	REFERENDUM APPROVED DEBT SRVC	1,239,205.04CR	409,441.40CR	411,275.70CR	360,720.09CR
46	LONG TERM CAPTL IMPVMNT TRUST	667,262.97CR	3,829.87CR	5,244.21CR	656,004.00CR
50	FOOD SERVICE FUND	689,730.52CR	665,367.17CR	704,649.07CR	735,009.96CR
60	CUSTODIAL FUND	43,723.89CR	98,843.60CR	108,719.18CR	121,076.24CR
73	PENSION AND OPEB TRUST FUND	4,543,361.16CR	4,560,959.00CR	4,579,028.25CR	4,777,063.45CR
80	COMMUNITY SERVICE FUND	200,130.37CR	229,301.97CR	217,913.04CR	46,428.10CR
<hr/> Grand Equity Totals		22,005,599.69CR	10,986,403.90CR	13,779,547.34CR	15,010,083.49CR

Number of Accounts: 124

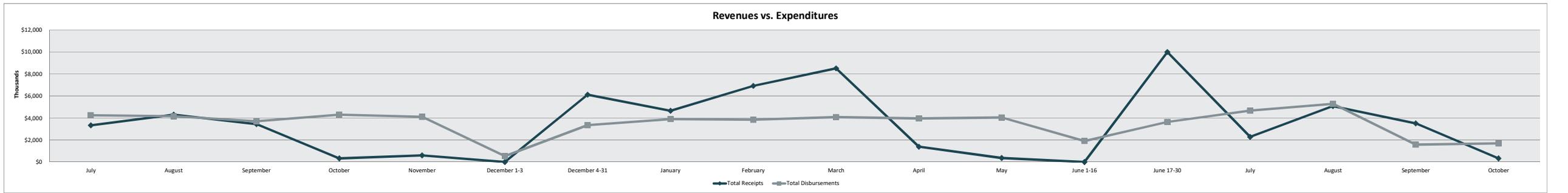
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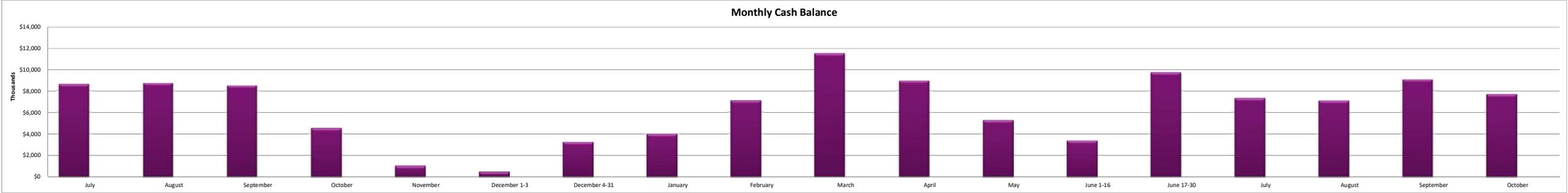
Cash Flow Analysis 2023-2024

2024		July	August	September	October	November	December 1-3	December 4-31	January	February	March	April	May	June 1-16	June 17-30	Total	2024 Budget Recon.	July	August	September	October	
BEGINNING CASH BALANCE (F10, F27, F50 and F80)		\$9,527,957	\$8,618,598	\$8,765,692	\$8,514,390	\$4,527,592	\$1,015,245	\$484,525	\$3,253,868	\$4,006,084	\$7,091,775	\$11,521,911	\$8,954,809	\$5,269,124	\$3,361,279			\$9,717,828	\$7,328,624	\$7,120,425	\$9,057,214	
<b>Receipts:</b>		<b>Budget:</b>																				
Non-Tax and Non-EQ Aid Receivables		\$3,010,170	\$0	\$0												\$3,010,170						
<b>Fund 10</b>																						
Current Year Total Levy		\$22,858,847																				
Current Year Debt Service (F38/F39) Levy		\$6,966,725																				
F41 + "Other" Levies		\$0																				
Estimated % of Total Levy Received		allocate in cells K-U																				
									25%	40%				5%							30%	
211	Property Taxes	\$15,672,122		\$3,981,679					\$3,918,031	\$6,268,849				\$783,606							\$14,952,164	
213	Mobile Home Taxes	\$13,000	\$1,083	\$1,083	\$1,083	\$1,083		\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083					\$13,000	
280	Earnings on Investments	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0	
2--	Other Local Sources	\$580,200	\$48,350	\$48,350	\$48,350	\$48,350		\$48,350	\$48,350	\$48,350	\$48,350	\$48,350	\$48,350	\$48,350	\$48,350	\$48,350					\$580,200	
345	Open Enrollment	\$1,652,299													\$1,652,299						\$1,652,299	
3--, 4--	Other Interdistrict Payments	\$19,000	\$1,583	\$1,583	\$1,583	\$1,583		\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583					\$19,000	
5--	Total Intermediate Sources	\$3,500	\$292	\$292	\$292	\$292		\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292					\$3,500	
615, 616, 621, 623	Equalization Aid	\$21,606,334		\$3,119,460				\$5,523,074			\$5,401,584				\$7,562,217						\$21,606,334	
612	Transportation Aid	\$85,000						\$85,000													\$85,000	
613	Library Aid	\$225,000											\$225,000								\$225,000	
650	AGR Aid	\$0				\$0				\$0											\$0	
695	Per Pupil Categorical Aid	\$2,512,412									\$2,512,412										\$2,512,412	
691	Computer and Pers. Prop. Aid	\$48,252													\$37,606						\$48,252	
6--	Other State Sources	\$358,797	\$29,900	\$29,900	\$29,900	\$29,900		\$29,900	\$29,900	\$29,900	\$29,900	\$29,900	\$29,900	\$29,900	\$29,900	\$29,900					\$358,797	
7--	Federal Aid	\$785,064																			\$0	
--	Other Receipts	\$177,000	\$14,750	\$14,750	\$14,750	\$14,750		\$14,750	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750					\$177,000	
<b>Fund 27</b>																						
611	Categorical Aid	\$1,833,601				\$275,040		\$275,040	\$275,040	\$275,040	\$275,040	\$275,040			\$458,400						\$1,833,601	
--	Other Receipts	\$1,150,276																			\$0	
<b>Fund 50</b>																						
--	Other Receipts	\$1,907,240	\$158,937	\$158,937	\$158,937	\$158,937		\$158,937	\$158,937	\$158,937	\$158,937	\$158,937	\$158,937	\$158,937	\$158,937	\$158,937					\$1,907,240	
<b>Fund 80</b>																						
211	Property Taxes	\$220,000							\$55,000	\$55,000			\$55,000								\$165,000	
--	Other Receipts	\$825,500	\$68,792	\$68,792	\$68,792	\$68,792		\$68,792	\$68,792	\$68,792	\$68,792	\$68,792	\$68,792	\$68,792	\$68,792	\$68,792					\$825,500	
Total Budgetary Receipts		\$49,674,597	\$323,686	\$4,305,365	\$3,443,146	\$323,686	\$598,727	\$0	\$6,121,800	\$4,656,757	\$6,922,575	\$8,512,722	\$1,387,293	\$361,292	\$0	\$9,996,603	\$46,953,653	\$47,684,257	\$2,276,146	\$5,086,797	\$3,512,009	\$330,160
Total Receivables			\$3,010,170	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	
Total Receipts		\$49,674,597	\$3,333,857	\$4,305,365	\$3,443,146	\$323,686	\$598,727	\$0	\$6,121,800	\$4,656,757	\$6,922,575	\$8,512,722	\$1,387,293	\$361,292	\$0	\$9,996,603	\$46,953,653	\$47,684,257	\$2,276,146	\$5,086,797	\$3,512,009	\$330,160
Reconciliation: F10, F27, F50 and F80 Rev. (less transfers)		\$49,674,597																\$47,684,257				

Disbursements:		Budget:																															
---	Payables																																
			\$2,410,121	\$1,857,639																				\$4,267,760	\$2,530,627	\$1,950,521							
<b>Fund 10</b>																																	
1--	Salaries	\$21,141,783	\$564,486	\$735,734	\$1,562,378	\$1,928,131	\$1,809,737	\$0	\$1,674,429	\$1,687,114	\$1,646,945	\$1,792,823	\$1,716,713	\$1,771,681	\$845,671	\$845,671	\$18,581,513	\$18,581,513	\$575,775	\$750,449													
2--	Benefits	\$7,953,139	\$212,349	\$276,769	\$587,737	\$725,326	\$680,789	\$0	\$629,889	\$634,660	\$619,550	\$674,426	\$645,795	\$666,473	\$318,126	\$331,381	\$7,003,269	\$7,003,269	\$481,563	\$1,280,135													
382	Open Enrollment	\$1,622,980														\$1,622,980	\$1,622,980																
387	Voucher	\$0														\$0	\$0																
3--	Other Purchased Services	\$5,839,232	\$486,603	\$486,603	\$486,603	\$486,603	\$486,603	\$243,301	\$243,301	\$486,603	\$486,603	\$486,603	\$486,603	\$486,603	\$243,301	\$243,301	\$5,839,232	\$5,839,232	\$496,335	\$496,335	\$496,335	\$496,335											
4--	Non-Capital	\$1,655,320	\$137,943	\$137,943	\$137,943	\$137,943	\$137,943	\$68,972	\$68,972	\$137,943	\$137,943	\$137,943	\$137,943	\$137,943	\$68,972	\$68,972	\$1,655,320	\$1,655,320	\$140,702	\$140,702	\$140,702	\$140,702											
5--	Capital	\$815,900	\$67,992	\$67,992	\$67,992	\$67,992	\$67,992	\$33,996	\$33,996	\$67,992	\$67,992	\$67,992	\$67,992	\$67,992	\$33,996	\$33,996	\$815,900	\$815,900	\$69,352	\$69,352	\$69,352	\$69,352											
7--	Insurance/Judgements	\$342,000	\$28,500	\$28,500	\$28,500	\$28,500	\$28,500	\$14,250	\$14,250	\$28,500	\$28,500	\$28,500	\$28,500	\$28,500	\$14,250	\$14,250	\$342,000	\$342,000	\$29,070	\$29,070	\$29,070	\$29,070											
9--	Dues/Fees	\$238,432	\$19,869	\$19,869	\$19,869	\$19,869	\$19,869	\$9,935	\$9,935	\$19,869	\$19,869	\$19,869	\$19,869	\$19,869	\$9,935	\$9,935	\$238,432	\$238,432	\$20,267	\$20,267	\$20,267	\$20,267											
---	Other Payments (less transfers)	\$428,500	\$35,708	\$35,708	\$35,708	\$35,708	\$35,708	\$17,854	\$17,854	\$35,708	\$35,708	\$35,708	\$35,708	\$35,708	\$17,854	\$17,854	\$428,500	\$428,500	\$36,423	\$36,423	\$36,423	\$36,423											
<b>Fund 27</b>																																	
1--	Salaries	\$4,782,122	\$127,683	\$166,418	\$353,399	\$436,130	\$409,350	\$0	\$378,744	\$381,613	\$372,527	\$405,524	\$388,308	\$400,742	\$191,285	\$191,285	\$4,203,007	\$4,203,007	\$130,236	\$169,746	\$360,467	\$444,852											
2--	Benefits	\$1,731,976	\$46,244	\$60,273	\$127,993	\$157,956	\$148,257	\$1	\$137,172	\$138,212	\$134,921	\$146,872	\$140,636	\$145,140	\$69,279	\$69,279	\$1,522,235	\$1,522,235	\$47,169	\$61,478	\$130,553	\$161,115											
3--	Purchased Services	\$68,973	\$5,748	\$5,748	\$5,748	\$5,748	\$5,748	\$2,874	\$2,874	\$5,748	\$5,748	\$5,748	\$5,748	\$5,748	\$2,874	\$2,874	\$68,973	\$68,973	\$5,863	\$5,863	\$5,863	\$5,863											
4--	Non-Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0											
5--	Capital	\$95,000	\$7,917	\$7,917	\$7,917	\$7,917	\$7,917	\$3,958	\$3,958	\$7,917	\$7,917	\$7,917	\$7,917	\$7,917	\$3,958	\$3,958	\$95,000	\$95,000	\$8,075	\$8,075	\$8,075	\$8,075											
---	Other Payments	\$6,500	\$542	\$542	\$542	\$542	\$542	\$271	\$271	\$542	\$542	\$542	\$542	\$542	\$271	\$271	\$6,500	\$6,500	\$553	\$553	\$553	\$553											
<b>Fund 50</b>																																	
1--	Salaries	\$13,000	\$0	\$0	\$1,300	\$1,300	\$1,300	\$0	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$0	\$1,300	\$13,000	\$13,000	\$0	\$0	\$1,326	\$1,326											
2--	Benefits	\$2,035	\$0	\$0	\$204	\$204	\$204	\$0	\$204	\$204	\$204	\$204	\$204	\$204	\$0	\$204	\$2,035	\$2,035	\$0	\$0	\$208	\$208											
3--	Purchased Services	\$1,039,170	\$0	\$94,470	\$94,470	\$94,470	\$94,470	\$47,235	\$47,235	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470	\$94,470	\$1,039,170	\$1,039,170	\$0	\$96,359	\$96,359	\$96,359											
4--	Non-Capital	\$930,972	\$0	\$84,634	\$84,634	\$84,634	\$84,634	\$42,317	\$42,317	\$84,634	\$84,634	\$84,634	\$84,634	\$84,634	\$42,317	\$42,317	\$930,972	\$930,972	\$0	\$86,326	\$86,326	\$86,326											
5--	Capital	\$38,255	\$3,188	\$3,188	\$3,188	\$3,188	\$3,188	\$1,594	\$1,594	\$3,188	\$3,188	\$3,188	\$3,188	\$3,188	\$1,594	\$1,594	\$38,255	\$38,255	\$3,252	\$3,252	\$3,252	\$3,252											
---	Other Payments	\$14,400	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$600	\$600	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$600	\$600	\$14,400	\$14,400	\$1,224	\$1,224	\$1,224	\$1,224											
<b>Fund 80</b>																																	
1--	Salaries	\$641,797	\$53,483	\$53,483	\$53,483	\$53,483	\$53,483	\$26,742	\$26,742	\$53,483	\$53,483	\$53,483	\$53,483	\$53,483	\$26,742	\$26,742	\$641,797	\$641,797	\$54,553	\$54,553	\$54,553	\$54,553											
2--	Benefits	\$165,628	\$13,802	\$13,802	\$13,802	\$13,802	\$13,802	\$6,901	\$6,901	\$13,802	\$13,802	\$13,802	\$13,802	\$13,802	\$6,901	\$6,901	\$165,628	\$165,628	\$14,078	\$14,078	\$14,078	\$14,078											
3--	Purchased Services	\$95,175	\$7,931	\$7,931	\$7,931	\$7,931	\$7,931	\$3,966	\$3,966	\$7,931	\$7,931	\$7,931	\$7,931	\$7,931	\$3,966	\$3,966	\$95,175	\$95,175	\$8,090	\$8,090	\$8,090	\$8,090											
4--	Non-Capital	\$51,000	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$2,125	\$2,125	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$2,125	\$2,125	\$51,000	\$51,000	\$4,335	\$4,335	\$4,335	\$4,335											
5--	Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0											
---	Other Payments	\$91,900	\$7,658	\$7,658	\$7,658	\$7,658	\$7,658	\$3,829	\$3,829	\$7,658	\$7,658	\$7,658	\$7,658	\$7,658	\$3,829	\$3,829	\$91,900	\$91,900	\$7,812	\$7,812	\$7,812	\$7,812											
---	Prior FY ST Note Payment																																
Total Budgetary Expenditures		\$49,805,189	\$1,833,095	\$2,300,632	\$3,694,448	\$4,310,484	\$4,111,074	\$530,720	\$3,352,457	\$3,904,541	\$3,836,884	\$4,082,587	\$3,954,394	\$4,046,978	\$1,907,845	\$3,640,054	\$45,506,193	\$45,506,193	\$2,134,724	\$3,344,475	\$1,575,220	\$1,690,168											
Total Payables			\$2,410,121	\$1,857,639	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$2,530,627	\$1,950,521	\$0	\$0											
Total PY ST Borrowing Payment			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$0	\$0											
Total Disbursements		\$49,805,189	\$4,243,216	\$4,158,271	\$3,694,448	\$4,310,484	\$4,111,074	\$530,720	\$3,352,457	\$3,904,541	\$3,836,884	\$4,082,587	\$3,954,394	\$4,046,978	\$1,907,845	\$3,640,054	\$45,506,193	\$45,506,193	\$4,665,350	\$5,294,996	\$1,575,220	\$1,690,168											
Reconciliation: F10, F27, F50 and F80 Exp. (less transfers)		\$49,805,189																															

<b>ENDING CASH BALANCE</b>	\$8,618,598	\$8,765,692	\$8,514,390	\$4,527,592	\$1,015,245	\$484,525	\$3,253,868	\$4,006,084	\$7,091,775	\$11,521,911	\$8,954,809	\$5,269,124	\$3,361,279	\$9,717,828	\$7,328,624	\$7,120,425	\$9,057,214	\$7,697,206
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# School District of River Falls

## Equalization Aid 101

February 12, 2024

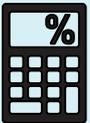
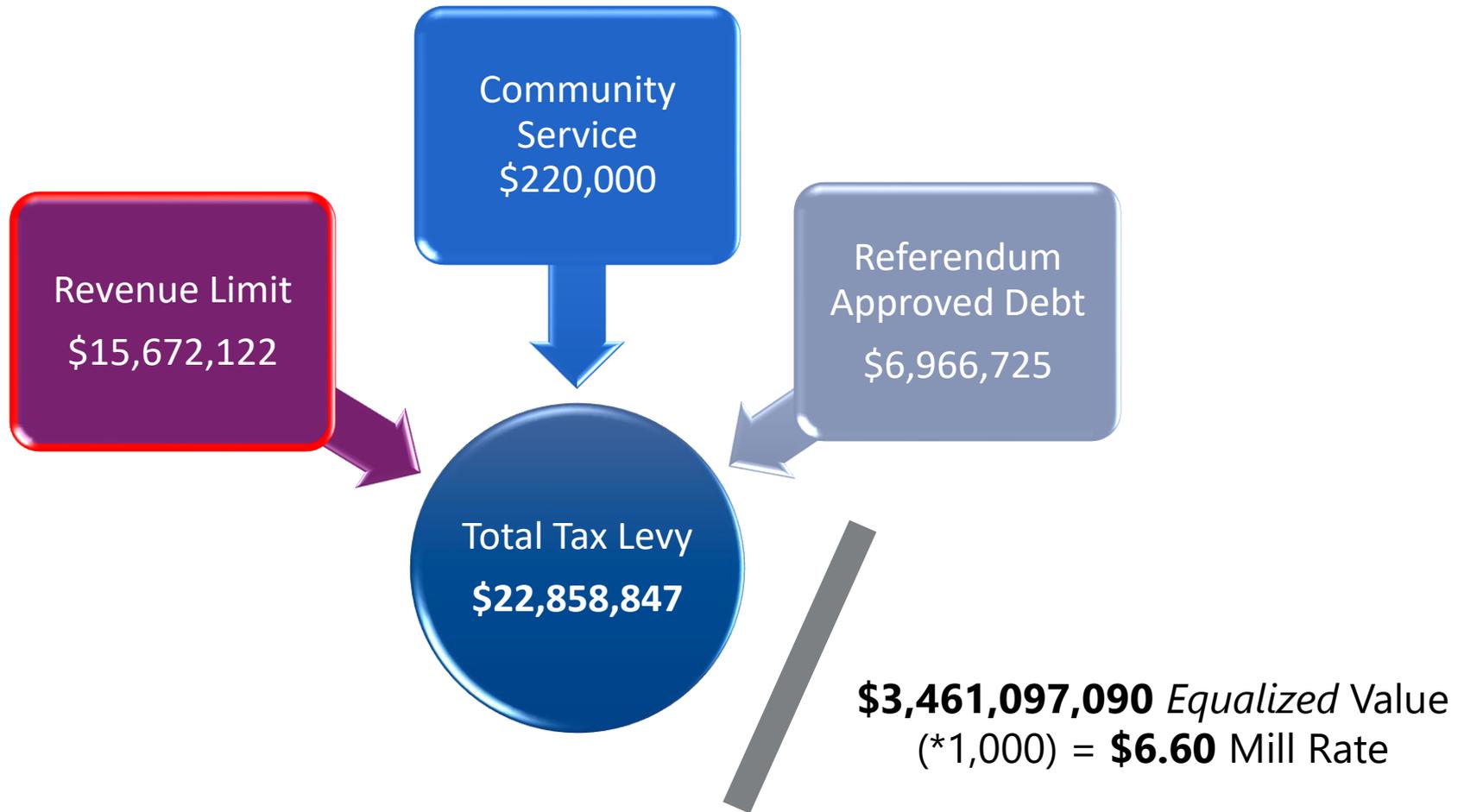
### Baird Public Finance

Debby Brunett  
Director  
715.552.3567  
[dbrunett@rwbaird.com](mailto:dbrunett@rwbaird.com)

Brian Brewer  
Managing Director  
414.298.7030  
[bbrewer@rwbaird.com](mailto:bbrewer@rwbaird.com)

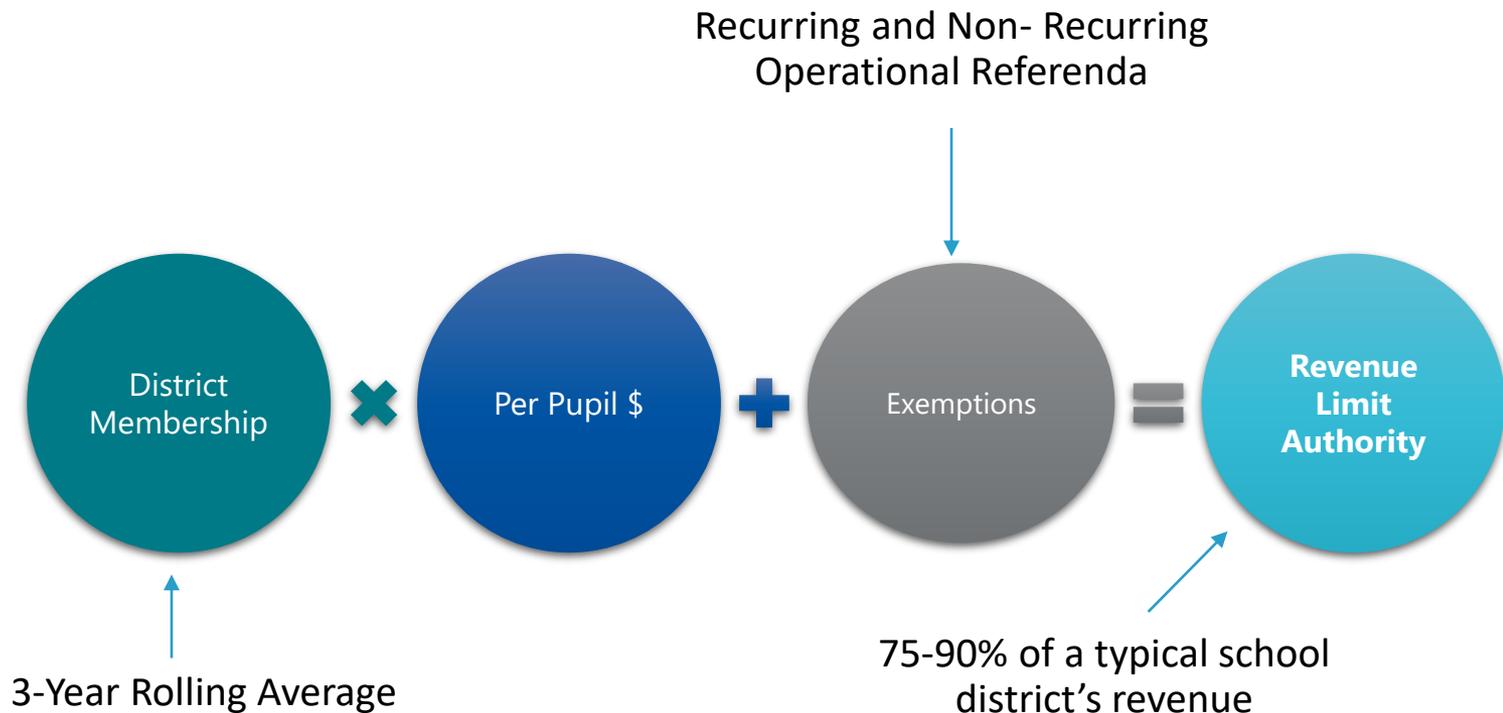
# School Finance Basics

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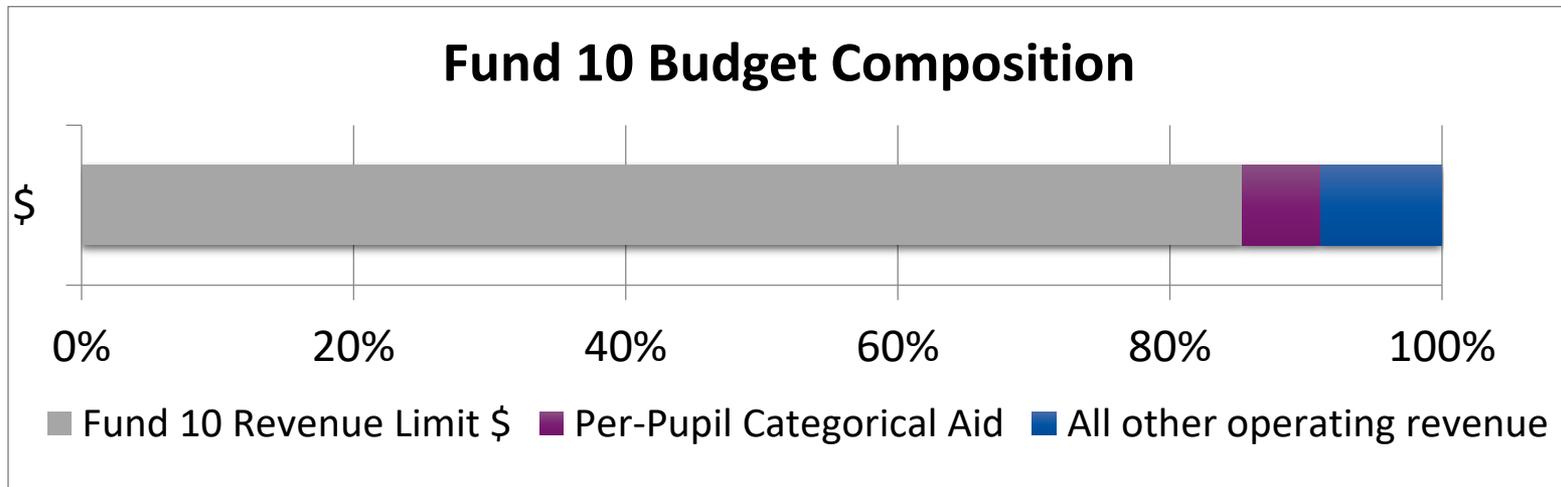
**Mill Rate = Levy per \$1,000 Equalized Value**

A district's **Revenue Limit Authority** is the maximum amount of revenue that may be raised through **state general aid** and **property tax**.



# Why is the Revenue Limit Important?

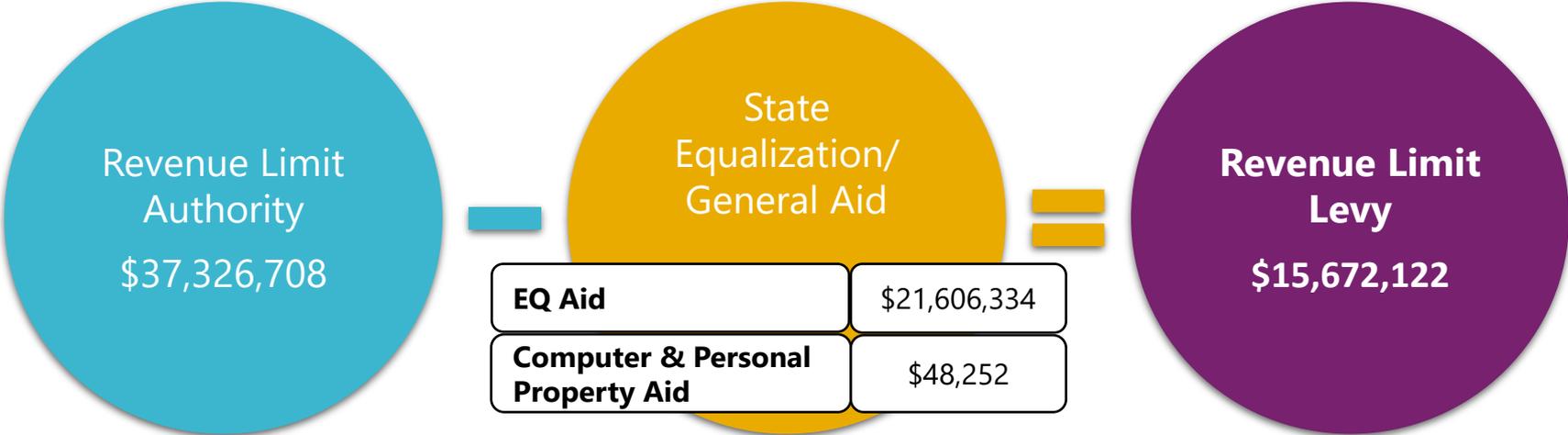
Approximately **91% of** the school district's budgeted 2023 - 2024 general fund operating **revenue** is received through the sources of **revenue limit + per-pupil categorical aid revenues.**



	<u>\$</u>	<u>%</u>
Fund 10 Revenue Limit \$	\$37,326,708	85.3%
Per-Pupil Categorical Aid	\$2,512,412	5.7%
All other operating revenue	\$3,898,860	8.9%
<b>Total</b>	<b>\$43,737,980</b>	<b>100.0%</b>

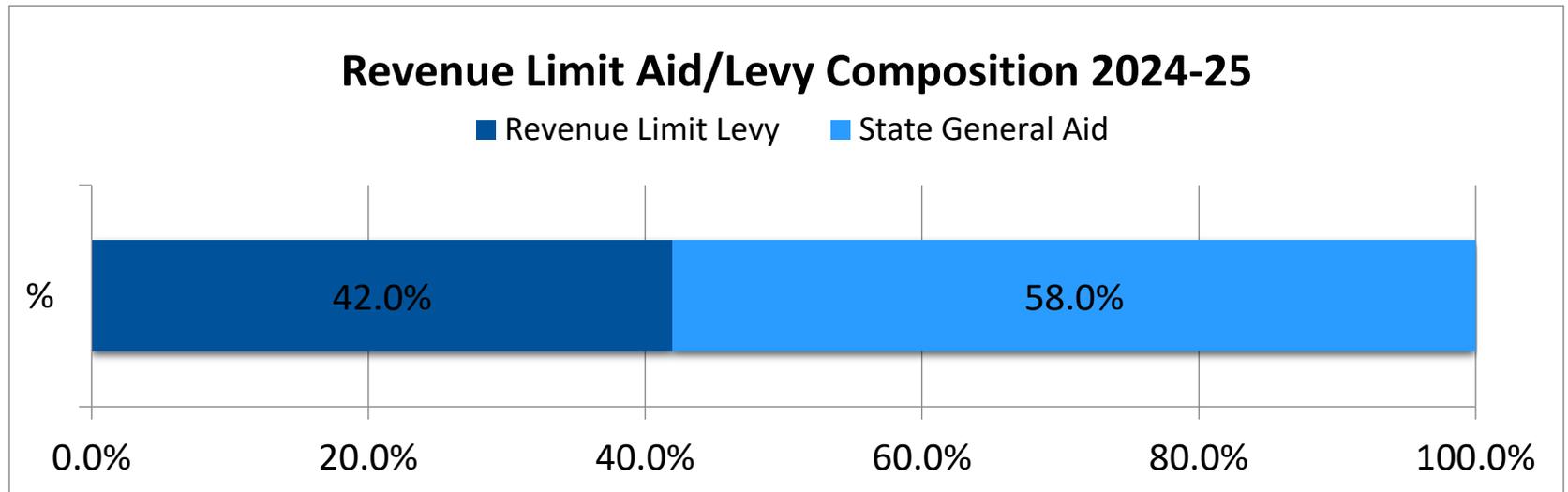
# Why is State General Aid important?

The revenue limit calculates how much the district can raise through state general aid and the local tax levy. **State general aid identifies who pays.**

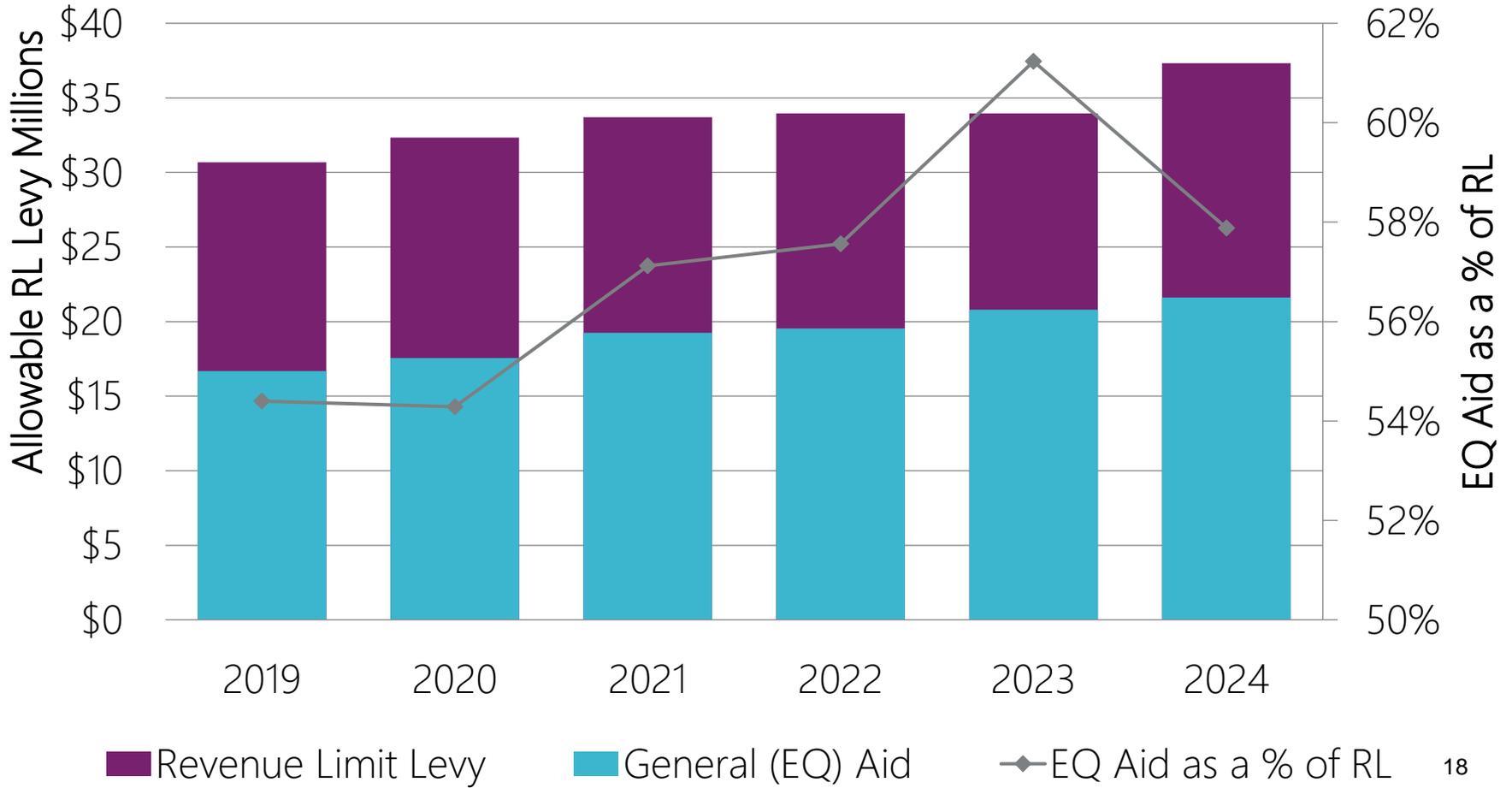


# Why is State General Aid important?

The revenue limit calculates how much the district can raise through state general aid and the local tax levy. **State general aid identifies who pays.**



# Historical Revenue Limit EQ Aid: Levy Ratio

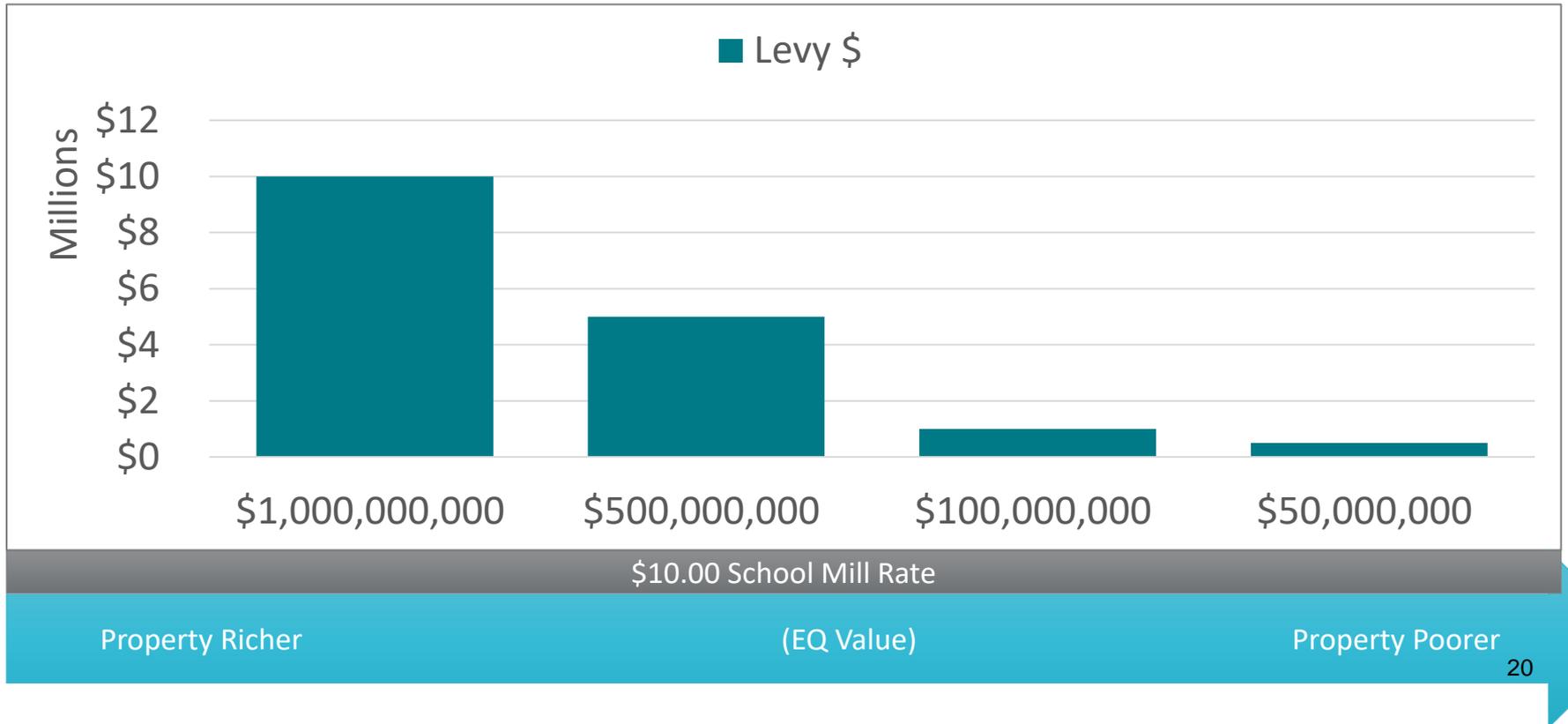


## Equalization Aid

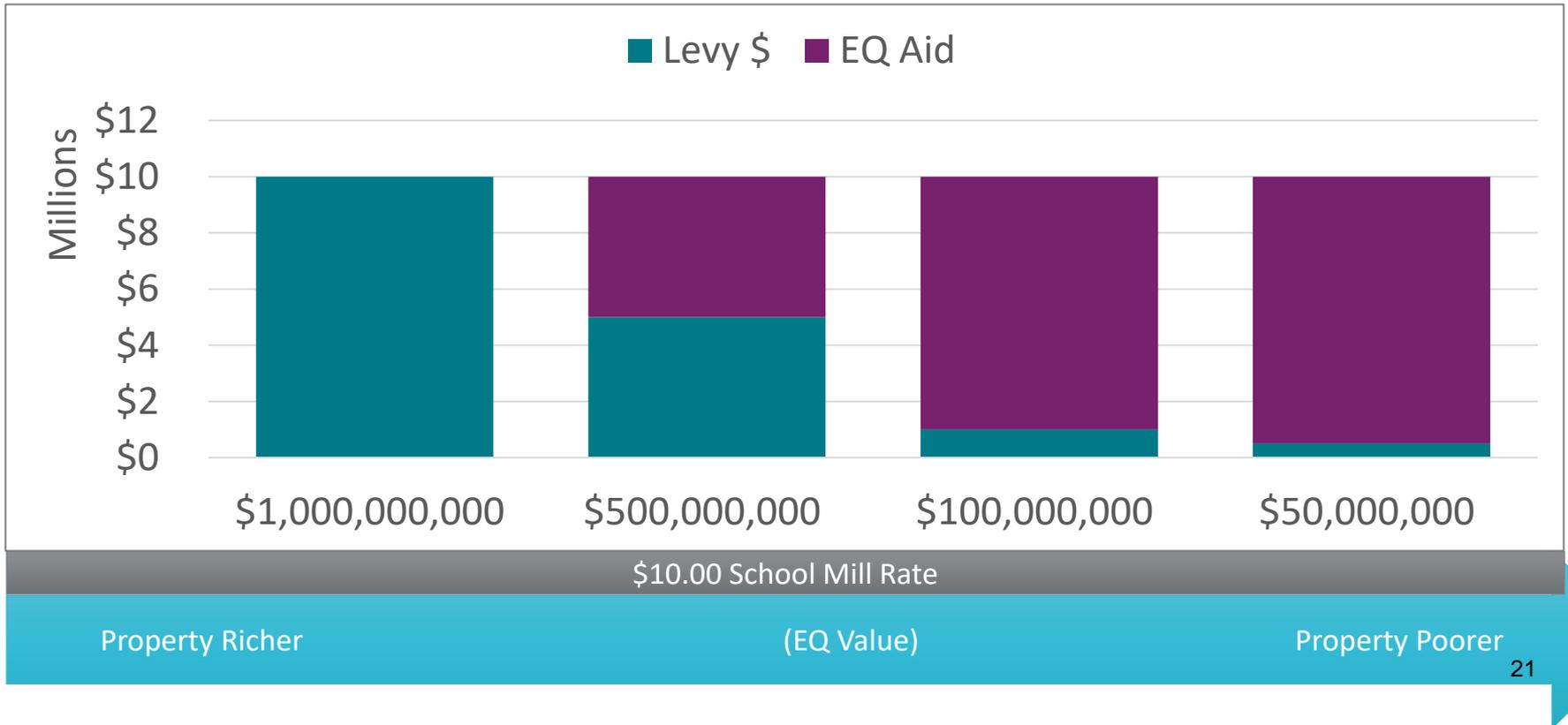
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# Equalization Aid Concepts



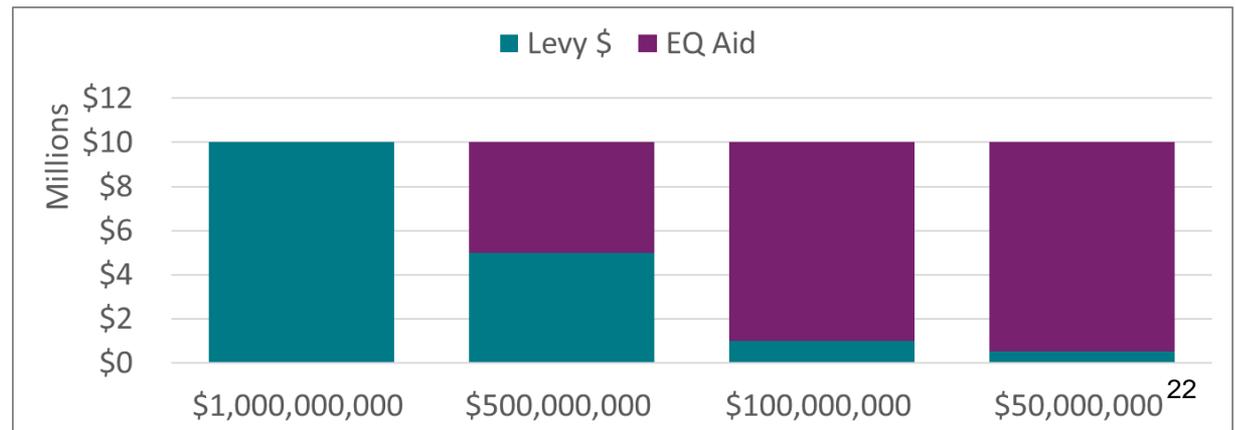
# Equalization Aid Concepts



## Not that simple!

Many reasons—just a few:

- Mill rates differ
- RL Authority differs
  - Membership differs
  - RL / Member \$s differ
- RL: current year / 3-year average; EQ Aid: prior year



# Equalization Aid = Levy Relief

What might the reader glean?  
"State Aid" = more to spend

What is reality?  
Equalization Aid = levy relief



## Area school districts expect to receive increased state aid

By HILLARY GAVAN Senior staff writer Jul 1, 2021



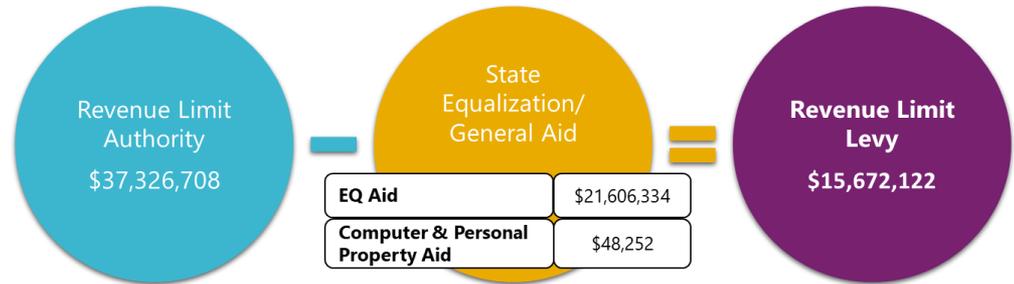
## Beloit to see slight decrease in aid as Beloit-Turner, Janesville see increase

By AUSTIN MONTGOMERY Staff Writer Oct 15, 2021

The Parkview School District will receive 19% more in state aid, an increase of \$1.03 million. Parkview received \$5.4 million last year, and is set to receive \$6.4 million for the 2021-2022 school year.

The Janesville School District will receive 2.79% more in state aid, an increase of \$1.8 million. Janesville received \$64.7 million last year, and is set to receive \$66.5 million for the 2021-2022 school year.

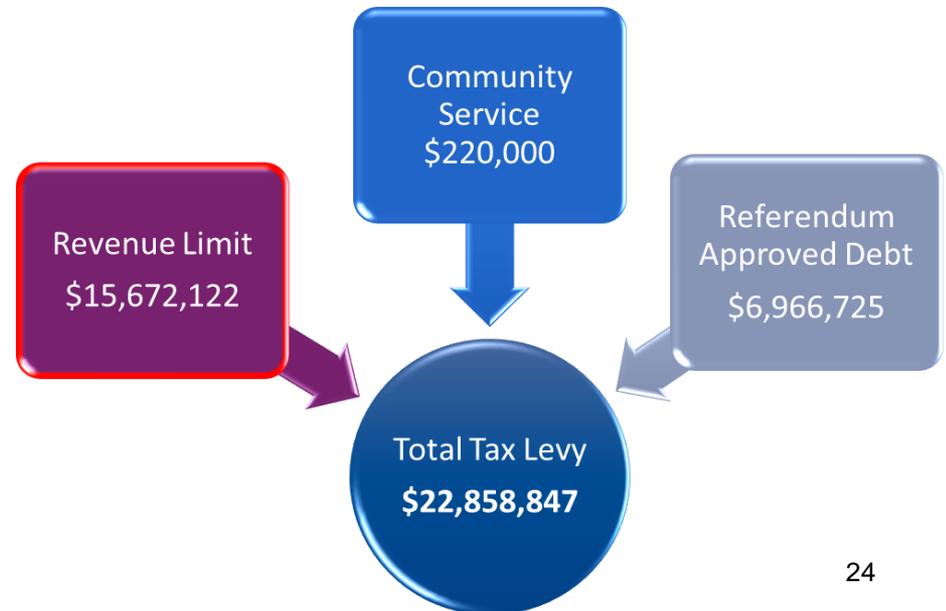
# Equalization Aid Concepts



As you may imagine, *one thing* districts consider in their budget planning is how to generate the most equalization aid as possible.

**Why?**

Equalization Aid = Levy Relief



# Equalization Aid Concepts

- Equalization Aid Worksheet calculates
- High-Level To-Knows:
  - Allocation set via biennial budget; allocated to districts via calculation
  - Three state levels: Primary, Secondary and Tertiary
  - Local variables based on prior year data\*
  - Three local variables:
    - **Membership:**

Average September and January counts



100% summer school



Voucher

- **Shared Costs:** General Fund and Debt Service costs paid via Tax Levy and Equalization Aid
- **Equalized Value:** May Certification + 2017 Exempt Computer Value

WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION  
OCTOBER 15 CERTIFICATION OF 2023-24 GENERAL AID

2023-24 FUNDING REPORT FOR DISTRICTS

Rev. 7/18/23

QUANTITIES FOR OCT 15 CERTIFICATION	2022	2021	2020
PRIMARY (D1)	1,530,000	1,786,000	2,176,000
SECONDARY (D4)	1,984,242	1,930,226	2,176,000
TERTIARY (D1)	861,427	2,848,828	1,332,848

2023-2024 OCT 15 CERTIFICATION	DEQUALIZED VALUE
FA1 E-2023-24 SHARED COST - CONTINUED	30,771,202.00
E1 PRIMARY COST CENTER PER MEMBER	1,300
E2 PRIMARY COST CENTER PER MEMBER	2,442,000.00
E3 PRIMARY GAVES COST LEISER OF ES OR E7	3,444,000.00
E4 SECONDARY COST CENTER PER MEMBER	11,175
E5 SECONDARY COST CENTER PER MEMBER	35,522,150.00
E6 SECONDARY SHARED COST	36,108,106.00
E7 (LESSEES OF ES OR E10, E8)	1,322,108.00
E8 TERTIARY SHARED COST	81,548
E9 (GREATER OF ES (E) E11 OR E9)	0.00
E10 SHARED COST PER MEMBER	81,548
FA1 F-2023-24 EQUALIZED PROPERTY VALUE	2,871,107,856
F1 2022 TROUT VALUE (CERT MAY 23) + EXEMPT COMPUTER VALUE (CERT MAY 17) VALUE PER MEMBER	862,891

2023-24 EQUAL AID BY FUND - OCT 15 CERT	2022	2021	2020
G1 PRIMARY GUARANTEED VALUE PER MEMBER	0.00	0.00	0.00
G2 PRIMARY GUARANTEED VALUE PER MEMBER	6,426,500.00	5,104,540.00	5,104,540.00
G3 PRIMARY REQUIRED RATE (G1 - G2)	0.00	0.00	0.00
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)	1,629,321.00	1,629,321.00	1,629,321.00
G5 PRIMARY EQUALIZATION AID (G1 - G4) - NET (LESS THAN)	1,629,321.00	1,629,321.00	1,629,321.00
G6 SECONDARY GUARANTEED VALUE PER MEMBER	1,646,342	1,646,342	1,646,342
G7 SECONDARY GUARANTEED VALUE PER MEMBER	0.00	0.00	0.00
G8 SECONDARY REQUIRED RATE (E11 - G7) (G7 - F1)	0.00	0.00	0.00
G9 SECONDARY NET GUARANTEED VALUE (G6 - G7)	1,646,342	1,646,342	1,646,342
G10 SECONDARY EQUALIZATION AID (G6 - G8)	1,646,342	1,646,342	1,646,342
G11 TERTIARY GUARANTEED VALUE PER MEMBER (G11)	2,848,828	2,848,828	2,848,828
G12 TERTIARY REQUIRED RATE (E10 - G11)	0.00	0.00	0.00
G13 TERTIARY NET GUARANTEED VALUE (G11 - F1)	0.00	0.00	0.00
G14 TERTIARY EQUALIZATION AID (G11 - G12)	0.00	0.00	0.00

\*except for the 2017 Computer Value

# Equalization Aid Calculation

**2023 - 2024**

## Step 1: Gather Local Variables

EQ Valuation	\$2,971,107,684
Shared Costs	\$39,774,263
Membership (FTE)	3,444

## Step 2: Convert to a Per-Pupil Basis

Valuation / Member	\$862,691
Shared Costs / Member	\$11,549

***Current Year EQ Aid calculated from prior year variables***

# Equalization Aid Calculation

## Step 2: Convert to a Per-Pupil Basis

Valuation / Member	\$862,691
Shared Costs / Member	\$11,549

## Step 3: Compare Valuation/Member to State Guarantees to Determine Aid % at Each

	<u>Guarantees</u>	<u>District %</u>	<u>State %</u>
<b>Primary</b>	\$1,930,000	44.7%	55.3%
<b>Secondary</b>	\$1,984,342	43.5%	56.5%
<b>Tertiary</b>	\$861,627	100.1%	-0.1%

# Equalization Aid Calculation

## Step 2: Convert to a Per-Pupil Basis

Valuation / Member	\$862,691
Shared Costs / Member	\$11,549

## Step 4: Determine District Spending at Each Level

	<u>Cost Ceilings</u>	<u>District Spending</u>	<u>\$ under level</u>
Primary	\$1,000	\$1,000	
Secondary	\$11,194	\$10,194	
Tertiary	\$ > \$11,194	\$355	

# Equalization Aid Calculation

## Step 3: Compare Valuation/Member to State Guarantees to Determine Aid % at Each

	<u>Guarantees</u>	<u>District %</u>	<u>State %</u>
Primary	\$1,930,000	44.7%	55.3%
Secondary	\$1,984,342	43.5%	56.5%
Tertiary	\$861,627	100.1%	-0.1%

## Step 4: Determine District Spending at Each Level

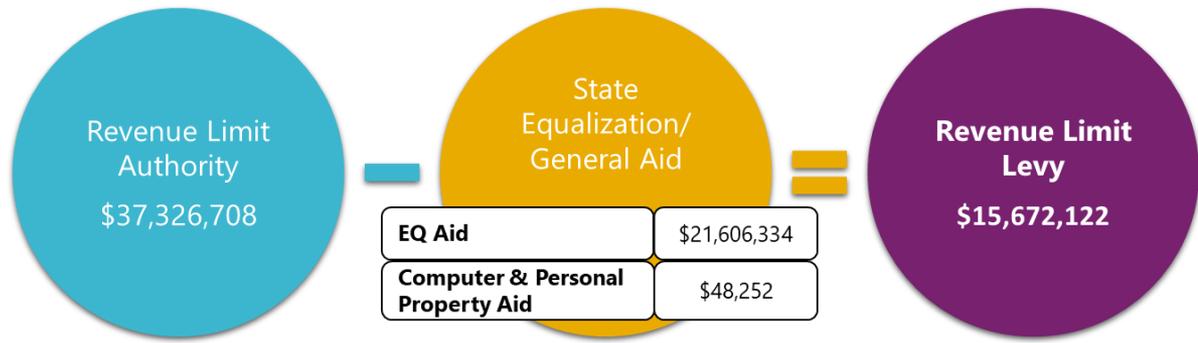
	<u>Cost Ceilings</u>	<u>District Spending</u>	<u>\$ under level</u>
Primary	\$1,000	\$1,000	
Secondary	\$11,194	\$10,194	
Tertiary	\$ > \$11,194	\$355	

## Step 5: Calculate Aid at Each Level (% x spending)

	<u>Per Student</u>	<u>Total</u>	
Primary	\$553	\$1,904,549	
Secondary	\$5,762	\$19,844,907	
Tertiary	(\$0)	(\$1,509)	29

# Equalization Aid Calculation

<b>Step 6: Determine Gross Aid</b>	
<b>ESTIMATED EQUALIZATION AID</b>	<b>\$21,747,947</b>
<b>Step 7: Calculate Adjustments and CH220/Special Adjustment-Hold Harmless Aids</b>	
<b>Milwaukee Charter Program Adjustment</b>	<b>\$0</b>
<b>Inter-District Aid Calculation</b>	<b>\$0</b>
<b>Intra-District Aid Calculation</b>	<b>\$0</b>
<b>Special Adjustment Aid</b>	<b>\$0</b>
<b>Prior Year Equalization Aid Adjustment</b>	<b>(\$141,613)</b>
<b>Step 8: Determine Net Aid for Revenue Limit Worksheet</b>	
<b>Total EQUALIZATION AID PAYMENT</b>	<b>\$21,606,334</b>

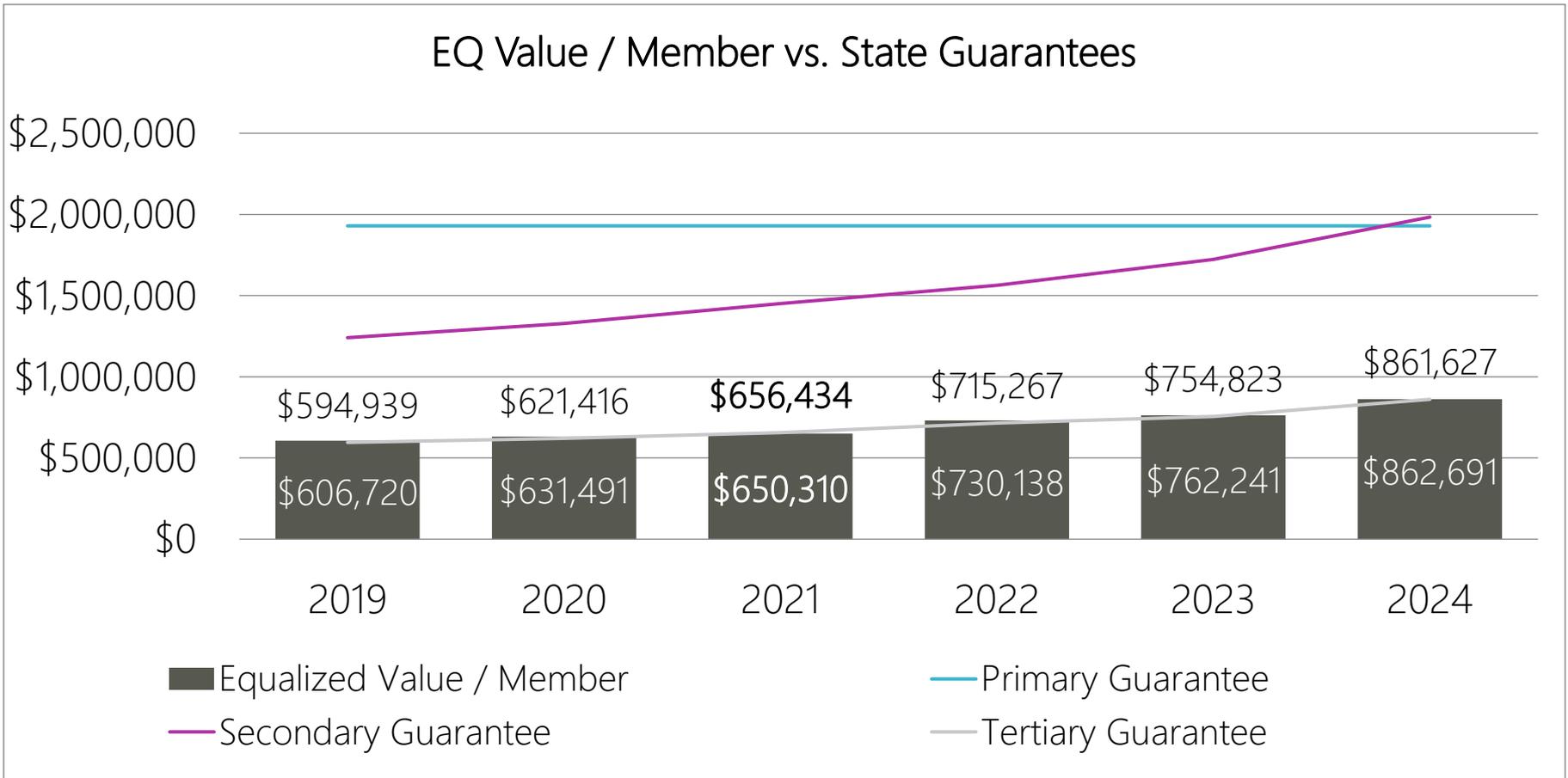


# Equalization Aid Concepts

- District's Position in the aid formula determines how their aid is distributed
  - Determined by property wealth / member compared to the state guarantees

	Positively Aided	Negatively Aided	Positive Primary and Secondary	Primary Aid Only	Non-Aided
Primary	+	+	+	+	-
Secondary	+	+	+	-	-
Tertiary	+	-	-	-	-

Step 2: Convert to a Per-Pupil Basis			
Valuation / Member			\$862,691
Shared Costs / Member			\$11,549
Step 3: Compare Valuation/Member to State Guarantees to Determine Aid % at Each			
	Guarantees	District %	State %
Primary	\$1,930,000	44.7%	55.3%
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How might EQ Aid **increase** in River Falls?

## Step 2: Convert to a Per-Pupil Basis

Valuation / Member	\$862,691
Shared Costs / Member	\$11,549

- **Membership** could *increase*
- **Shared costs** could *decrease*\*
  - Less impact in River Falls based on tertiary aid %
  - Could be in the form of district spending or in how the state provides funding
- **Equalized Value** could *increase less than state average*
- Combination of variables above, i.e. variables create a valuation / member growth *less than state average*

\*River Falls-specific; other districts impacted differently

How might EQ Aid **decrease** in River Falls?

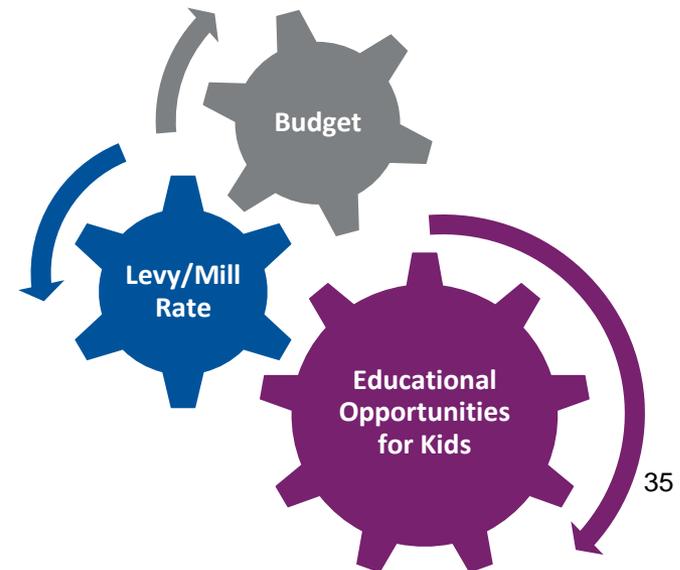
## Step 2: Convert to a Per-Pupil Basis

Valuation / Member	\$862,691
Shared Costs / Member	\$11,549

- **Membership** could *decrease*
- **Shared costs** could *increase*\*
  - Less impact in River Falls based on tertiary aid %
  - Could be in the form of district spending or in how the state provides funding
- **Equalized Value** could *increase more than state average*
- Combination of variables above, i.e. variables create a valuation / member growth *more than state average*

\*River Falls-specific; other districts impacted differently

- Equalization aid is *one consideration*
- Revenue Limits and Equalization aid use different variables and for those similar, different timings
- Levies can change independent of equalization aid
  - *Revenue limit* authority could change disproportionate to equalization aid
  - *Debt service* levies could change based on schedule or levy timing
  - *Community service* levies could change based on needs
- The district has and can continue to help minimize potential levy fluctuations
- The Baird Forecast Model incorporates the above to help create most accurate estimates
  - As early as November/December for the following year
  - Continually updated as more variables are known
  - Providing best information for board decision-making



## Questions?

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### Baird Public Finance

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Date: February 12, 2024  
To: Finance & Facilities Committee / Board of Education  
From: Lynette Coy, Director of Finance & Facilities  
Re: Support Vehicle Purchases

Annually and within the general operating budget, the district budgets for vehicle purchases, including school buses and support vehicles. This planning provides safe and efficient transportation for our students and staff.

Recommended Action: Approve the purchase of two (2) Chevrolet Suburbans from Cernohous Chevrolet in Prescott WI @ \$57,500 each plus title and license per vehicle, with an estimated delivery of late June. These vehicles would replace a van and a Suburban and will be used to transport students to school and events and for staff to events and conferences.