

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

Monday, December 11, 2023 - at 6:30PM or immediately following the 6:00 PM Special Board of Education meeting  
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 - 6:30 PM (or immediately after the Special Board of Education Meeting)**
2. **MANNER OF PUBLIC NOTIFICATION OF MEETING**
3. **HEARING OF VISITORS OR DELEGATIONS**

4. **Review Finance & Business Webpage**

**Description:** The Director of Finance & Facilities Lynette Coy will review the new Finance & Business webpage.

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

5. **2023-24 Budget Update**

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

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

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6. **Financial Services Advisor Recommendation**

**Description:** The administration team will recommend a Financial Services Advisor.

**Recommended Action:** Approve Financial Services Advisor recommendation.

8

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, January 15, 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	2023-24	2023-24	2023-24	2022-23
			FY Activity	Original Budget	FYTD Activity	FYTD %	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	0.00	0.00	0.00
10	249	BUS TRANSPORTATION REVENUE	16,599.41	18,000.00	2,936.30	16.31	23.23
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	33,154.75	73.68	52.89
10	284	INTEREST EARNINGS	273,079.72	234,200.00	180,345.25	77.00	32.84
10	291	GIFTS	46,386.09	40,000.00	19,742.50	49.36	81.84
10	292	STUDENT FEES	241,993.23	235,000.00	118,375.32	50.37	47.02
10	293	RENTALS	9,298.20	7,000.00	2,659.34	37.99	29.74
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	0.00	0.00	3.28
10	515	STATE AID THRU CESA	34,595.00	0.00	0.00	0.00	0.00
10	517	FEDERAL AID THRU CESA	0.00	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	2,977,847.00	13.78	14.17
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	326.25	0.41	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	35.88
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	98,251.56	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	19,506.00	390.12	60.00
10	---	GENERAL FUND	42,540,828.18	43,737,980.00	3,480,507.82	7.96	23.61
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21		SPECIAL REVENUE FUND					
21	001	PRIOR YR CARRYOVER FUNDS	0.00	0.00	379,258.21	0.00	0.00
21	262	NON-CAP FOR RESALE	137,930.64	0.00	29,497.24	0.00	0.00
21	279	OTHER SCHOOL ACTIVITY INCOME	169,958.07	0.00	16,109.79	0.00	0.00
21	291	GIFTS	316,818.21	0.00	553,786.65	0.00	0.00
21	---	SPECIAL REVENUE FUND	624,706.92	0.00	978,651.89	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	1,429.88	1.47	3.33
27	611	HANDICAPPED AID	1,644,521.21	1,833,601.00	0.00	0.00	0.00
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	0.00	0.00	0.00
27	---	SPECIAL EDUCATION FUND	6,153,022.43	6,684,571.00	1,429.88	0.02	11.19
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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	13,469.32	269.39	0.00
39	---	REFERENDUM APPROVED DEBT SRVC	7,047,571.53	6,971,725.00	13,469.32	0.19	0.00
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46		LONG TERM CAPTL IMPVMNT TRUST					
46	284	INTEREST EARNINGS	11,258.97	1,000.00	5,571.36	557.14	0.00
46	---	LONG TERM CAPTL IMPVMNT TRUST	11,258.97	1,000.00	5,571.36	557.14	0.00
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50		FOOD SERVICE FUND					
50	251	PUPILS	728,250.20	696,055.00	163,488.80	23.49	20.54
50	252	ADULTS	18,014.00	15,486.00	4,604.30	29.73	21.74
50	259	OTHER FOOD SERV. SALES	497,493.90	510,394.00	100,502.12	19.69	28.95
50	284	INTEREST EARNINGS	6.76	0.00	2.02	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	66,949.00	55.79	77.46
50	717	FOOD SERVICE AID-FEDERAL	662,127.62	565,305.00	54,891.68	9.71	0.59
50	---	FOOD SERVICE FUND	2,099,056.61	1,907,240.00	390,437.92	20.47	18.55
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60		CUSTODIAL FUND					
60	001	PRIOR YR CARRYOVER FUNDS	0.00	0.00	43,723.89	0.00	0.00
60	262	NON-CAP FOR RESALE	54,915.15	0.00	226.20	0.00	0.00
60	279	OTHER SCHOOL ACTIVITY INCOME	25,545.95	0.00	6,864.20	0.00	0.00
60	291	GIFTS	10,061.94	0.00	5,268.95	0.00	0.00
60	---	CUSTODIAL FUND	90,523.04	0.00	56,083.24	0.00	0.00
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73		PENSION AND OPEB TRUST FUND					
73	284	INTEREST EARNINGS	63,996.21	65,000.00	17,597.84	27.07	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	17,597.84	5.10	0.00
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<u>Fd</u>	<u>Src</u>	<u>Src</u>	2022-23	2023-24	2023-24	2023-24	2022-23
			<u>FY Activity</u>	<u>Original Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>FYTD %</u>
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	500,543.09	60.67	56.00
80	284	INTEREST EARNINGS	5.98	0.00	2.86	0.00	33.00
80	291	GIFTS	1,420.00	500.00	620.00	124.00	56.00
80	---	COMMUNITY SERVICE FUND	1,052,553.54	1,045,500.00	501,165.95	47.94	44.04

Number of Accounts: 416

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

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	4,261,008.03	20.15	20.32
10	2--	EMPLOYEE BENEFITS	7,540,715.20	7,953,139.00	7,953,139.00	2,330,534.99	29.30	30.12
10	3--	PURCHASED SERVICES	7,235,053.69	7,462,212.00	7,462,212.00	1,454,316.91	19.49	21.24
10	4--	NON-CAPITAL OBJECTS	1,339,526.29	1,655,320.00	1,734,710.00	447,853.27	25.82	30.96
10	5--	CAPITAL OBJECTS	584,149.01	815,900.00	815,900.00	87,710.23	10.75	17.58
10	6--	DEBT RETIREMENT	168,360.29	428,500.00	428,500.00	0.00	0.00	0.00
10	7--	INSURANCE & JUDGMENTS	323,459.72	342,000.00	342,000.00	332,176.48	97.13	97.00
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	39,928.12	18.97	12.07
10	---	GENERAL FUND	40,930,316.70	43,737,980.00	43,789,370.00	8,953,528.03	20.45	21.14
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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	14,591.15	0.00	0.00
21	4--	NON-CAPITAL OBJECTS	315,802.18	0.00	0.00	512,985.04	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	6,669.61	0.00	0.00
21	---	SPECIAL REVENUE FUND	603,421.99	0.00	0.00	534,417.89	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	771,778.10	16.14	16.74
27	2--	EMPLOYEE BENEFITS	1,606,658.59	1,731,976.00	1,731,976.00	381,001.88	22.00	21.48
27	3--	PURCHASED SERVICES	133,397.85	68,973.00	68,973.00	37,545.49	54.44	45.84
27	4--	NON-CAPITAL OBJECTS	37,177.43	0.00	0.00	14,213.49	0.00	17.41
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	2,761.00	42.48	13.36
27	---	SPECIAL EDUCATION FUND	6,153,022.43	6,684,571.00	6,684,571.00	1,207,299.96	18.06	18.46
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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	656,937.41	105.11	0.00
46	---	LONG TERM CAPTL IMPVMNT T	0.00	625,000.00	625,000.00	656,937.41	105.11	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	1,763.54	13.57	20.11
50	2--	EMPLOYEE BENEFITS	1,573.73	2,035.00	2,035.00	245.66	12.07	24.50
50	3--	PURCHASED SERVICES	969,638.18	1,039,170.00	1,039,170.00	161,325.24	15.52	16.32
50	4--	NON-CAPITAL OBJECTS	1,005,572.54	930,972.00	930,972.00	212,982.32	22.88	22.56
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	7,061.39	49.04	9.88
50	---	FOOD SERVICE FUND	2,124,186.15	2,037,832.00	2,037,832.00	383,378.15	18.81	17.56
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60		CUSTODIAL FUND						
60	9--	OTHER OBJECTS	86,197.68	0.00	0.00	6,012.37	0.00	0.00
60	---	CUSTODIAL FUND	86,197.68	0.00	0.00	6,012.37	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	286,361.67	44.62	37.40
80	2--	EMPLOYEE BENEFITS	158,255.45	165,628.00	165,628.00	69,422.83	41.91	38.73
80	3--	PURCHASED SERVICES	89,672.69	95,175.00	95,175.00	28,141.26	29.57	37.56
80	4--	NON-CAPITAL OBJECTS	40,889.54	51,000.00	51,000.00	25,392.64	49.79	13.52
80	9--	OTHER OBJECTS	74,934.17	91,900.00	91,900.00	54,754.52	59.58	52.75
80	---	COMMUNITY SERVICE FUND	988,414.13	1,045,500.00	1,045,500.00	464,072.92	44.39	37.81
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Grand Expense Totals			58,602,935.66	61,800,109.00	61,851,499.00	13,051,124.23	21.10	19.93

Number of Accounts: 2238

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

<u>Fd</u>	<u>Fd</u>	<u>Beginning Balance</u>	<u>October 2023-24 Beginning Balance</u>	<u>Month End Balance Current Year</u>	<u>Month End Balance Prior Year</u>
10	GENERAL FUND	14,156,535.16CR	11,683,796.17CR	8,683,514.95CR	9,512,833.16CR
21	SPECIAL REVENUE FUND	379,740.58CR	846,192.57CR	823,974.58CR	719,801.84CR
27	SPECIAL EDUCATION FUND	0.00	559,389.85	1,205,870.08	463,419.52
39	REFERENDUM APPROVED DEBT SRVC	1,239,205.04CR	404,971.14CR	407,196.86CR	360,720.09CR
46	LONG TERM CAPTL IMPVMNT TRUST	667,262.97CR	20,081.41CR	15,896.92CR	656,004.00CR
50	FOOD SERVICE FUND	688,235.29CR	733,083.16CR	695,295.06CR	741,364.21CR
60	CUSTODIAL FUND	43,723.89CR	84,363.35CR	93,794.76CR	85,549.98CR
73	PENSION AND OPEB TRUST FUND	4,543,361.16CR	4,560,959.00CR	4,560,959.00CR	4,777,063.45CR
80	COMMUNITY SERVICE FUND	200,130.37CR	263,722.37CR	237,223.40CR	64,167.21CR
<b>Grand Equity Totals</b>		<b>21,918,194.46CR</b>	<b>18,037,779.32CR</b>	<b>14,311,985.45CR</b>	<b>16,454,084.42CR</b>

Number of Accounts: 121

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



Date: December 11, 2023  
To: Board of Education  
From: Lynette Coy, Director of Finance & Facilities  
Re: Financial Services Recommendation

**SUMMARY**

Three firms submitted proposals by the December 5, 2023 deadline.

1. Ehlers
2. R.W. Baird
3. PMA Financial Network

All proposals were comprehensive and addressed the elements that were requested. Each proposal has been reviewed and interviews were conducted December 8<sup>th</sup>, 2023 by Lynette Coy (Director of Finance & Facilities), David Bell (Director of Human Resources) and Jamie Benson (District Administrator).

**RECOMMENDATION**

The team identified Baird as the firm that best aligns to our goals and objectives to serve as Financial Advisor to the District.

**NEXT STEPS**

We will begin meeting with Baird to review referendum planning and schedules of community meetings leading up to the February 20, 2024 election.