



FINANCIAL REPORT

ANNUAL MEETING 2021 *with updates on October 18, 2021*

RIPON AREA SCHOOL DISTRICT

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Financial Overview

From the Business Manager

The Ripon Area School District finished the 2020-21 financial year with operating revenue of \$22,674,334 and expenses of \$22,473,334 in the general fund - resulting in net income of \$201,000 that was set aside by the School Board to support future cash flow needs. The district's fund balance is important to avoid temporary borrowing, pay for unanticipated expenses, and display financial stability to bond rating agencies.

Effects of COVID-19 in 2020-21

The 2020-21 school year was the second year impacted by the COVID-19 pandemic. In response to the pandemic, the district changed the school calendar and again used some virtual instruction. Virtual instruction is less expensive than in-person instruction. Additionally, school closures for cleaning, a hybrid learning model in grades 6-12, and reduced hours in grades K-5 created savings for the district. During closures and virtual days, the district reduced spending for utilities, transportation, field trips, hourly wages, athletics, purchased services for special education, etc.

With this savings, the district paid down debt early, completed deferred facilities projects, and set aside funds for future capital expenses in Fund 46. In 2021, the district made early Fund 38 long-term debt payments totaling \$372,826.40 in order to avoid interest payments and to improve general operating cash flow in future years. Because of the early payments, the district will save \$18,833.60 in interest payments over the next three years. More importantly, the district will have access to more general operating revenue in future years: \$140,965 in 2021-22; \$142,335 in 2022-23; and \$108,360 in 2023-24. The district also continued to replace inefficient florescent lighting with adjustable LED lighting in classrooms at Barlow Park/ Journey Elementary School and Murray Park/ Quest Elementary School. Finally, some of the savings from 2020-21 was set aside in Fund 46 to be used on future capital projects (i.e., projects that cost more than \$5,000), such as the replacement of the track and athletic field surfaces at Ingalls Field, future roof replacements for our school buildings, parking lot repairs and replacements, and other facilities maintenance.

In 2020-21, the federal government again provided free meals to community children through the Summer Food Service Program, which operated all year. Additionally, the federal government awarded the district \$155,277 in the first round of Elementary and Secondary School Emergency Relief (ESSER I). RASD used this funding to purchase classroom audio-visual technology to enable teachers to communicate with students learning virtually from home.

Looking Forward

In the 2021-22 and 2022-23 school years, revenue increases for the district will come from one-time federal grants from ESSER II (\$889,014) and ESSER III (\$1.37 million). The latest Wisconsin Biennial Budget froze school districts' revenue limit (combined state and local revenue) for the next two school years at 2020-21 levels. RASD will use the federal funds to increase the number of behavior interventionist and guidance counselor positions, reduce class sizes with new teaching positions, and provide additional instructional aide support. In 2022-23, the district plans to use the ESSER III funds to maintain current staffing levels. Because district taxpayers passed an operational referendum on

November 3, 2020, the district will continue to have revenue \$500,000 annually for next six school years to be used for curriculum, technology, and facilities maintenance.

2021-22 Local Property Taxes

The overall property taxes collected in 2021-22 for the school district will be \$469,615 lower (-7.31%) than in the previous year, and the mill rate (the rate of taxes per \$1,000 of property value) will also decrease. The district mill rate is \$8.27, down from \$8.95 last year. This is the lowest mill rate since at least 1984. The Wisconsin state government lowered local property taxes by providing more general aid to schools within the revenue limits. Note that this change does not increase school district revenues, but it does shift the source of revenue from local taxpayers to the state.

Closing

I would like to express sincere gratitude for our community, which supports the district and our students with its time, talent, and financial support. Thank you also to district's instructional staff who prepare students to succeed in life and the support staff who assist them in that mission.

Jonah Adams

BUSINESS MANAGER

Operating Revenue

Operating revenue is the combined revenue of the general fund (Fund 10) and the special education fund (Fund 27) less the year-end operating transfer from Fund 10 to Fund 27. In 2021-22, operating revenue is expected to decrease by approximately \$200,000 compared to last year. From largest to smallest, the district's four main sources of revenue are state aid, local property tax, open-enrollment payments, and federal aid. "Other Revenue" includes open-enrollment payments from other districts, which has grown significantly since Odyssey opened in the 2019-20 school year.

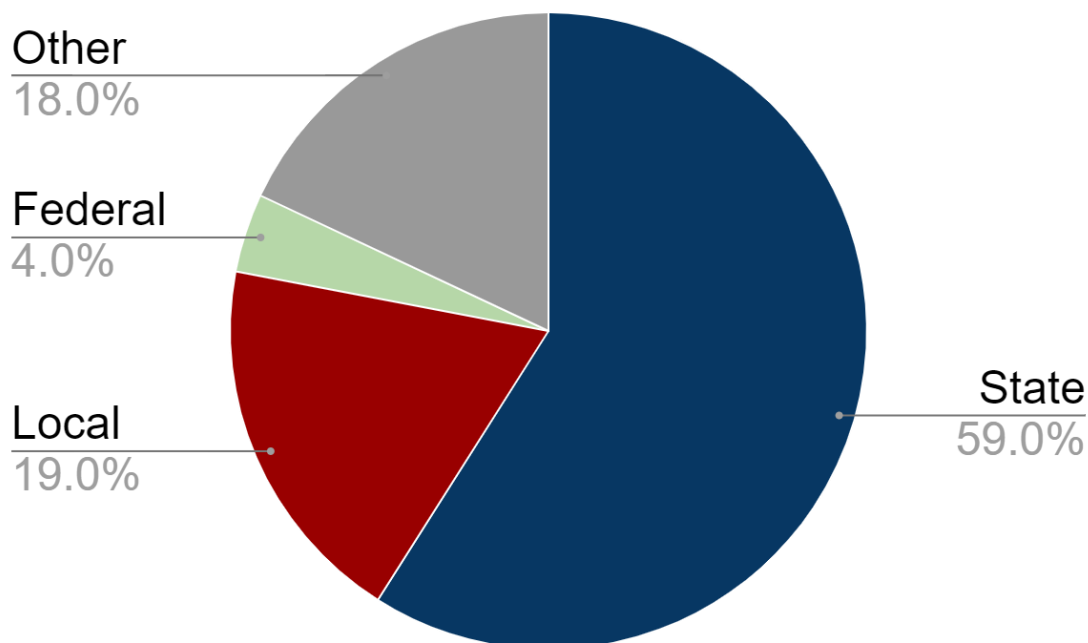
SOURCES OF OPERATING REVENUE

In millions of dollars

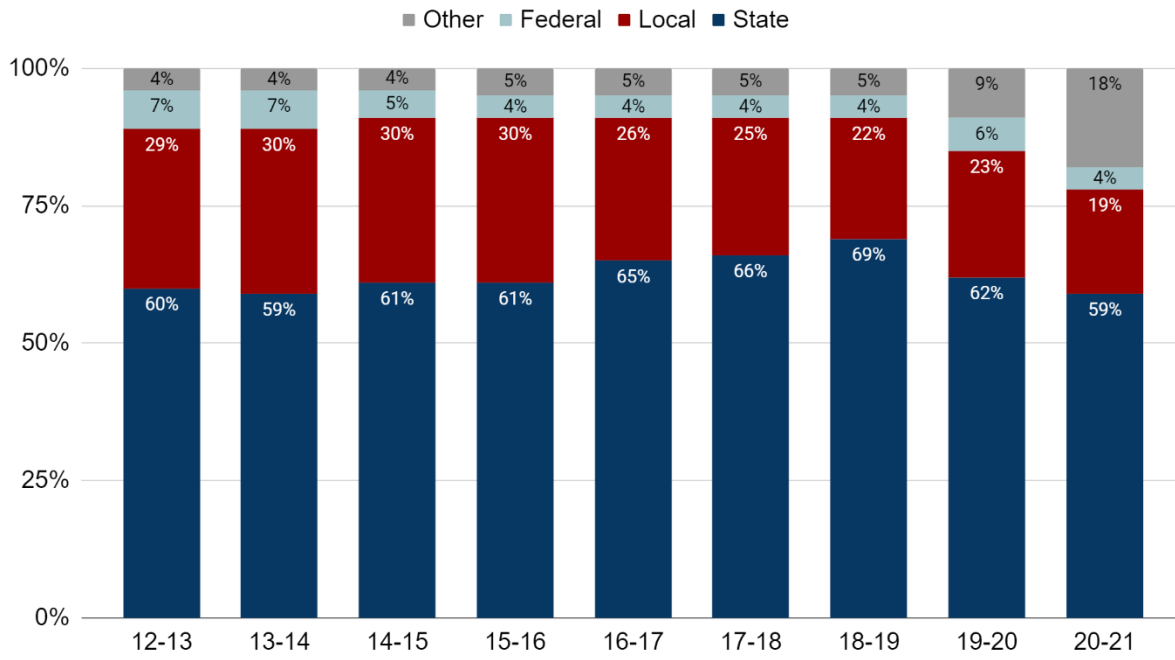
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
State	12.1	12.0	12.1	12.2	12.4	12.9	13.9	13.2	14.1	14.6
Local	5.8	6.0	6.0	6.0	5.1	4.8	4.5	4.9	4.5	4.0
Federal	1.4	1.4	1.1	0.8	0.8	0.8	0.8	1.3	1.1	2.1
Other	0.7	0.8	0.9	1.0	0.9	1.0	1.0	1.8	4.2	2.9
Total	20.0	20.2	20.0	20.0	19.3	19.4	20.1	21.2	23.8	23.6

Notes: State revenue is primarily equalization aid and per pupil categorical aid. Local revenue is primarily local property tax and student fees and charter grant revenue. Federal revenue is primarily special education flow through funding. Other revenue is primarily open-enrollment payments received from other Wisconsin school districts.

FISCAL YEAR 2020-21 SOURCES OF OPERATING REVENUE



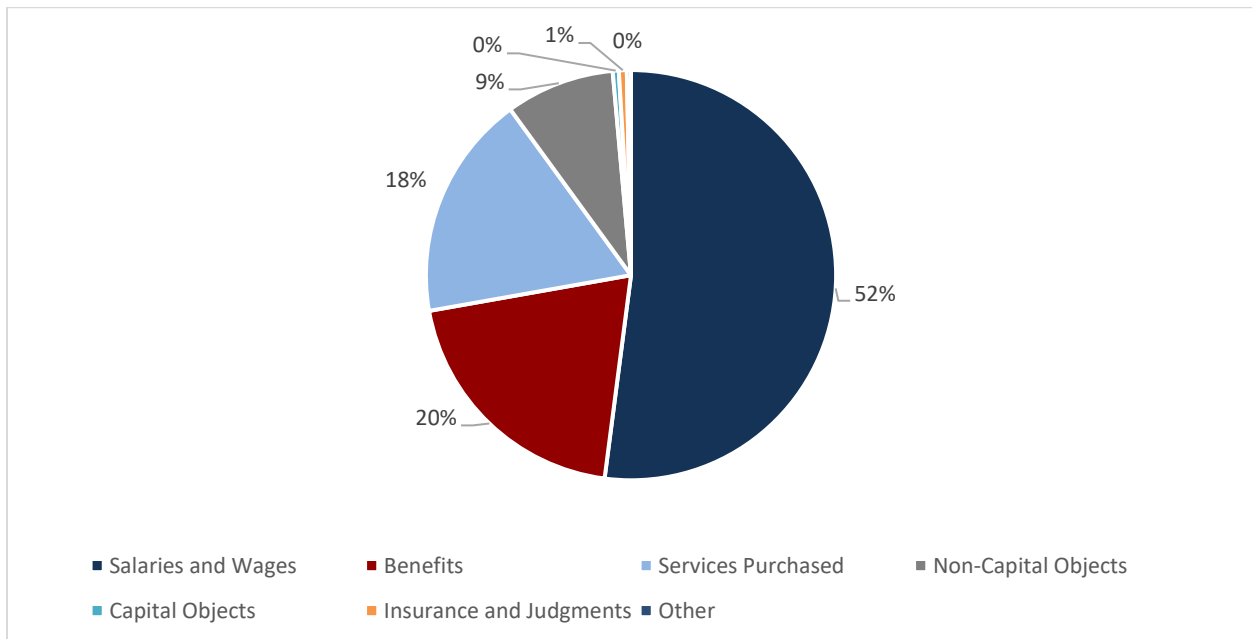
SOURCES OF OPERATING REVENUE, NINE-YEAR HISTORY



Operating Expenses

In 2020-21, the district’s operating expenses increased by \$2,173,669 – or 10.8%. Like other school districts and institutions of higher education, people are the most valuable asset and the largest expense. Expenses for salaries, wages, and benefits are about 72% of the district’s operating expenses. In 2021-22, operating expenses are projected to increase \$1,256,515 – or 5.6%. The increase is primarily due to new staffing costs.

SCHOOL YEAR 2020-21 OPERATING EXPENSES



OPERATING EXPENDITURES COMPARISON

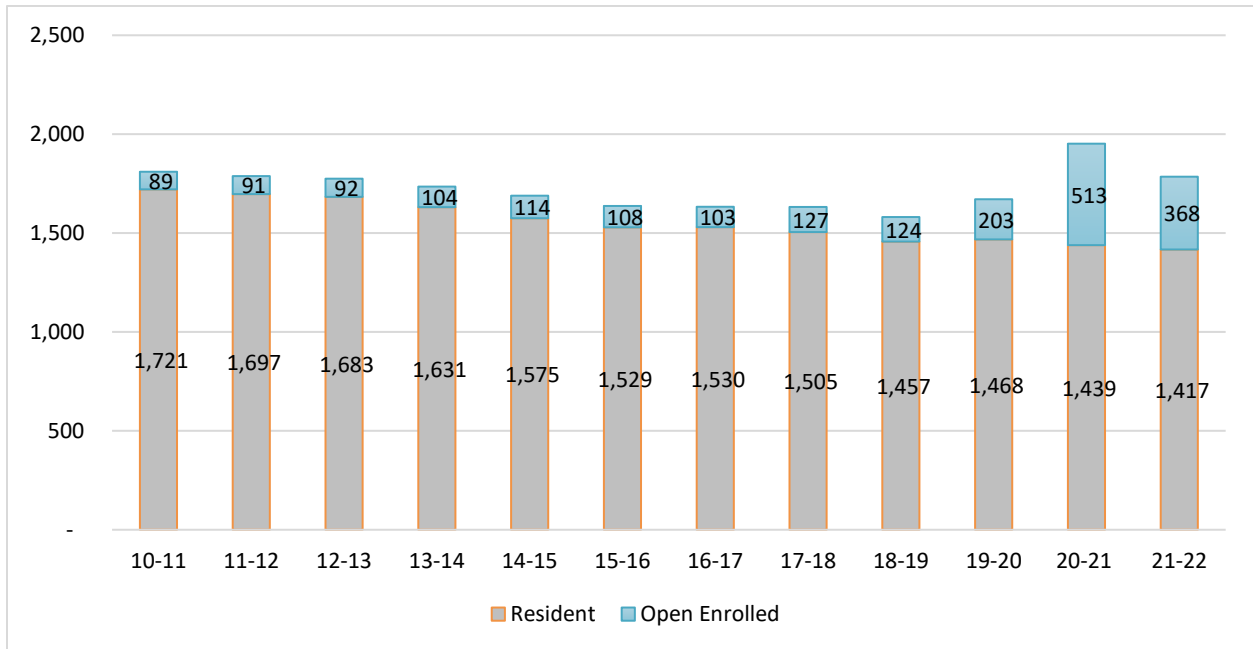
	2019-20	2020-21
Salaries & Wages	10,765,499	11,631,993
Benefits	3,798,586	4,503,627
Services Purchased	3,480,845	3,971,169
Supplies & Equipment	1,467,139	1,918,664
Capital Expenses (Facilities)	388,384	107,387
Other	270,411	211,692
Total	20,170,864	22,344,533

Notes: Operating expenses include all expenditures from Fund 10 (General Operations) and Fund 27 (Special Education), except the transfer from Fund 10 to Fund 27 that occurs at the end of every year (if included, the operating transfer expenditures would be counted twice).

Student Enrollment

In 2021-22, project student enrollment is 167 students lower than last year. Importantly, open enrollment into Odyssey Academy has declined. Resident student enrollment is down from ten years ago, but it has remained mostly flat over the past three years.

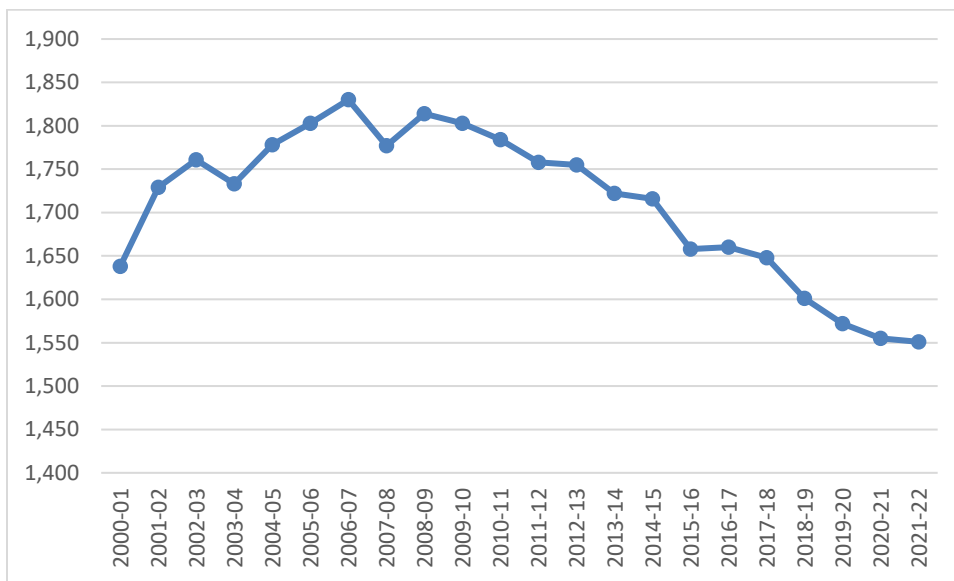
HISTORICAL STUDENT ENROLLMENT



Notes: Student enrollment is 1,785 for the 2021-22 school year. Enrollment is down from last year as fewer non-resident students are open enrolled into the district's virtual school and resident enrollment is declining slightly. The total does not include resident students enrolled in other school districts, but it does include non-resident students from other school districts enrolled at RASD.

Resident Student Membership

ROLLING 3-YEAR RESIDENT STUDENT MEMBERSHIP



For state aid and revenue limit purposes, a three-year average of resident membership is used. The rolling three-year average resident student membership was 1,551 in 2021-22 – down from 1,555 in 2020-21. The resident membership number includes resident students who are enrolled in RASD and those who are open enrolled in other districts. However, resident membership does not include students from other districts who are open enrolled into RASD. Further, students in early childhood classes (.5 FTE) and 4-year-old kindergarten (.6 FTE) do not count as a full student for membership purposes. Resident summer school minutes and summer high school credits earned online are also converted into a membership number.

Like most Wisconsin districts, RASD will see resident membership decline again this year. Based on current grade level enrollments, resident student numbers are likely to continue to decline for at least the next six years.

Student Membership and Tax Levy History

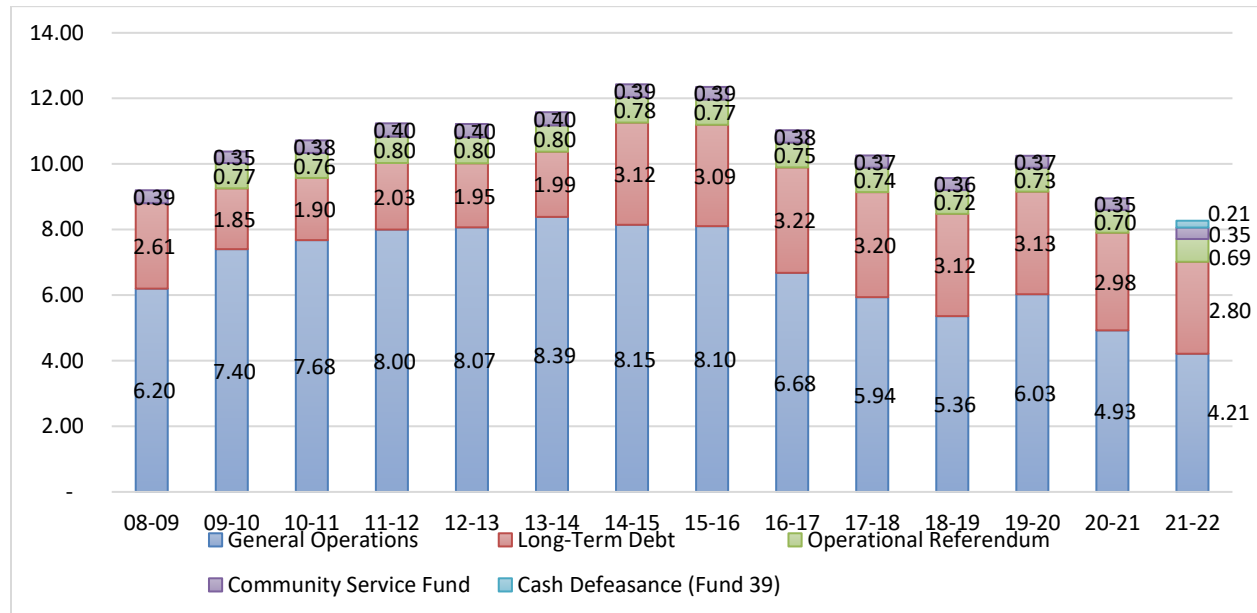
YEAR	STUDENT MEMBERSHIP	DISTRICT EQUALIZED PROPERTY VALUE	TOTAL TAX LEVY	MILL RATE	TAX LEVY PER PUPIL
2000-01	1,633	\$460,806,707	\$5,725,760	\$12.43	\$3,506
2001-02	1,638	487,676,153	5,772,921	11.84	3,524
2002-03	1,729	493,456,737	5,632,395	11.41	3,258
2003-04	1,761	506,391,606	5,575,556	11.01	3,166
2004-05	1,733	525,416,215	5,898,415	11.23	3,404
2005-06	1,778	563,833,782	5,475,246	9.71	3,079
2006-07	1,803	585,293,698	5,742,987	9.81	3,185
2007-08	1,830	615,949,462	5,706,305	9.26	3,118
2008-09	1,777	650,656,201	5,987,010	9.20	3,369
2009-10	1,814	647,841,560	6,723,083	10.38	3,706
2010-11	1,803	655,856,002	7,031,460	10.72	3,900
2011-12	1,784	621,556,499	6,983,834	11.24	3,915
2012-13	1,758	626,807,169	7,031,818	11.22	4,000
2013-14	1,755	624,170,839	7,225,936	11.58	4,117
2014-15	1,722	643,929,630	8,003,618	12.43	4,648
2015-16	1,716	651,572,126	8,044,490	12.35	4,688
2016-17	1,658	662,786,171	7,309,882	11.03	4,409
2017-18	1,660	672,308,067	6,899,654	10.26	4,156
2018-19	1,586	689,833,324	6,601,186	9.57	4,162
2019-20	1,572	687,535,240	7,050,177	10.25	4,485
2020-21	1,555	717,860,807	6,425,051	8.95	4,132
2021-22	1,551	719,741,886	5,955,436	8.27	3,840

The table shows historical resident student membership, district property value, school district tax levy, mill rate, and the tax levy per pupil. In 2021-22, district equalized property values increased .26%. The district's 2021-22 mill rate of 8.27 is the lowest since 1984 (the last data year available from the DPI). The district will receive approximately \$480,000 of new state equalization aid, which acts as property tax relief.

Property Tax Levy

FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
General Fund	4,646,442.00	4,036,485.00	3,534,362.00
Referendum Debt Service Fund	1,900,027.50	1,885,000.00	2,057,252.00
Non-Referendum Debt Service Fund	252,435.00	252,285.00	112,550.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	251,272.00	251,272.00
TOTAL SCHOOL LEVY	7,050,176.50	6,425,042.00	5,955,436.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-8.87%	-7.31%

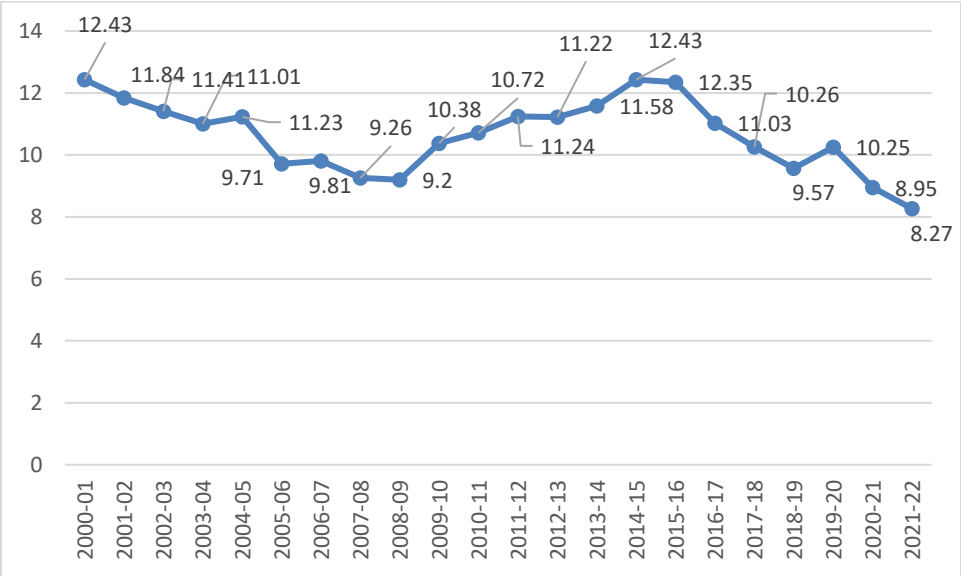
MILL RATE PER \$1,000 OF PROPERTY VALUE



Mill rate is the tax rate per \$1,000 of property value. In 2020-21, the mill rate was \$8.95. With a projected mill rate of \$8.27 in 2021-22, the average RASD homeowner with \$100,000 in equalized property value would pay \$827 to support school district operations, a decrease of \$68 compared to last year. Actual mill rate paid for the district is determined by many factors, including the municipality that you live and your property's portion of the total value of that municipality.

Mill Rate

HISTORICAL MILL RATE



Levy rates are shown in "mills" or property tax dollars levied per \$1,000 of equalized property value. The 2021-22 mill rate is \$8.27 for district taxpayers. That rate means that the average taxpayer with a \$100,000 home property value would pay \$827 to support the district. Last year, the mill rate was \$8.95, so that same homeowner would see a decrease of \$68 in school district taxes.

$$\text{Total School District Levy} \div \text{Equalized Property Values} \times \$1,000 = \text{Mill Rate}$$

In Wisconsin, state statutes limit the revenue that school districts can receive. This revenue limit is determined by three major factors: current and prior student enrollment, prior district spending, and exemptions. This revenue limit determines the balance between two revenue sources- state equalization aid (tax relief) and local property taxes. The portion paid by the state and by local taxpayers is partially determined by prior year district spending and prior year local property values in comparison to the rest of the state.

$$\text{Resident FTE Membership} \times \text{Spending per Member} + \text{Exemptions (declining enrollment, transfer of service, uncounted students etc.)} = \text{Revenue Limit Authority}$$

Changes in Fund Balance (Fund 10)

The Ripon Area School District has a Board policy stating that the district will not use short-term loans to fund operations. Achieving this policy is possible only because the Fund 10 fund balance is large enough to cover expenses during the first part of the year. District fund balance reaches its lowest point in November. As Carol Wirth from Wisconsin Finance Professionals said, districts don't receive tax payments until January, and districts receive "little to no state and federal aid during the first six months...meaning the school is operating completely on its fund balance" (2019). Over time, increases to the fund balance are necessary to match increasing expenditures.

YEAR-END FUND BALANCE, GENERAL FUND

	YEAR-END FUND BALANCE	CHANGE	PERCENTAGE CHANGE
2002-03	2,711,726	n/a	n/a
2003-04	2,694,861	(16,865)	-0.6%
2004-05	2,756,386	61,525	2.3%
2005-06	2,589,051	(167,335)	-6.1%
2006-07	2,297,848	(291,203)	-11.2%
2007-08	2,213,399	(84,449)	-3.7%
2008-09	2,795,479	582,080	26.3%
2009-10	3,646,086	850,606	30.4%
2010-11	4,158,600	512,514	14.1%
2011-12	5,138,759	980,159	23.6%
2012-13	5,967,165	828,407	16.1%
2013-14	6,726,291	759,125	12.7%
2014-15	7,261,130	534,839	8.0%
2015-16	7,445,195	184,065	2.5%
2016-17	6,638,715	(806,480)	-10.8%
2017-18	5,833,560	(805,155)	-12.1%
2018-19	6,012,625	179,065	3.1%
2019-20	6,112,625	100,000	1.7%
2020-21	6,313,625	201,000	3.2%
2021-22	6,313,625	-	0.0%

One measure of the district's financial health is the portion of fund balance that can cover operating expenditures. At the beginning of the 2021-22, fund balance equals approximately 28% of operating expenditures.

Long-Term Debt Overview

Long-term debt is accounted for in Funds 38 and 39. In 2012, the district taxpayers approved a referendum of \$29.1 million to issue debt for the purpose of creating a combined building for middle school and high school. The chart below shows the debt payment schedule for the district through March 2035. For the next 14 years, the district's tax levy will be used to pay off principal and interest to its bondholders. In 2021-22, the total tax levy used to pay off long-term debt will be \$2,169,803. Over time, more of the total payments go toward principal.

FUND 39 DEBT SERVICE SCHEDULE

DATE	2014 Bonds Principal	2014 Bonds Interest	2015 Bonds Principal	2015 Bonds Interest	2016 Bonds Principal	2016 Bonds Interest	Total Payment	Calendar Year Total
09/01/2021	-	104,043.75	-	114,356.25	-	95,288.75	313,688.75	1,905,027.50
03/01/2022	435,000.00	104,043.75	440,000.00	114,356.25	420,000.00	95,288.75	1,608,688.75	-
09/01/2022	-	97,518.75	-	109,956.25	-	91,088.75	298,563.75	1,907,252.50
03/01/2023	445,000.00	97,518.75	455,000.00	109,956.25	425,000.00	91,088.75	1,623,563.75	-
09/01/2023	-	90,843.75	-	105,406.25	-	86,838.75	283,088.75	1,906,652.50
03/01/2024	460,000.00	90,843.75	465,000.00	105,406.25	435,000.00	86,838.75	1,643,088.75	-
09/01/2024	-	83,943.75	-	99,593.75	-	82,488.75	266,026.25	1,909,115.00
03/01/2025	475,000.00	83,943.75	480,000.00	99,593.75	445,000.00	82,488.75	1,666,026.25	-
09/01/2025	-	78,006.25	-	93,593.75	-	78,038.75	249,638.75	1,915,665.00
03/01/2026	490,000.00	78,006.25	495,000.00	93,593.75	460,000.00	78,038.75	1,694,638.75	-
09/01/2026	-	71,881.25	-	87,406.25	-	73,093.75	232,381.25	1,927,020.00
03/01/2027	510,000.00	71,881.25	510,000.00	87,406.25	465,000.00	73,093.75	1,717,381.25	-
09/01/2027	-	64,868.75	-	80,393.75	-	67,281.25	212,543.75	1,929,925.00
03/01/2028	520,000.00	64,868.75	525,000.00	80,393.75	480,000.00	67,281.25	1,737,543.75	-
09/01/2028	-	57,068.75	-	72,518.75	-	61,281.25	190,868.75	1,928,412.50
03/01/2029	540,000.00	57,068.75	540,000.00	72,518.75	500,000.00	61,281.25	1,770,868.75	-
09/01/2029	-	48,968.75	-	64,418.75	-	54,406.25	167,793.75	1,938,662.50
03/01/2030	550,000.00	48,968.75	560,000.00	64,418.75	515,000.00	54,406.25	1,792,793.75	-
09/01/2030	-	40,718.75	-	56,018.75	-	47,325.00	144,062.50	1,936,856.25
03/01/2031	575,000.00	40,718.75	575,000.00	56,018.75	525,000.00	47,325.00	1,819,062.50	-
09/01/2031	-	31,375.00	-	47,393.75	-	39,450.00	118,218.75	1,937,281.25
03/01/2032	590,000.00	31,375.00	595,000.00	47,393.75	550,000.00	39,450.00	1,853,218.75	-
09/01/2032	-	21,787.50	-	37,725.00	-	31,200.00	90,712.50	1,943,931.25
03/01/2033	615,000.00	21,787.50	620,000.00	37,725.00	560,000.00	31,200.00	1,885,712.50	-
09/01/2033	-	11,025.00	-	27,650.00	-	22,800.00	61,475.00	1,947,187.50
03/01/2034	630,000.00	11,025.00	640,000.00	27,650.00	585,000.00	22,800.00	1,916,475.00	-
09/01/2034	-	-	-	16,450.00	-	14,025.00	30,475.00	1,946,950.00
03/01/2035	-	-	940,000.00	16,450.00	935,000.00	14,025.00	1,905,475.00	-
09/01/2035	-	-	-	-	-	-	-	1,905,475.00
Total	\$6,835,000.00	\$1,604,100.00	\$7,840,000.00	\$2,025,762.50	\$7,300,000.00	\$1,689,212.50	\$27,294,075.00	-
Remaining Par Amounts of Selected Issues								
2009 Notes - Fund 39								0.00
2014 Bonds - Fund 39								6,835,000.00
2015 Bonds - Fund 39								7,840,000.00
2016 Bonds - Fund 39								7,300,000.00
TOTAL								21,975,000.00

In 2021, the district made early Fund 38 long-term debt payments totaling \$372,826.40 to avoid interest payments and to improve general operating cash flow in future years. The district will save \$18,833.60 in interest payments over the next three years. More importantly, the district will have access to more general operating revenue in future years: \$140,965 in 2021-22; \$142,335 in 2022-23; and \$108,360 in 2023-24.

Following the June 2021 principal payment toward Fund 38 debt, the district has a total indebtedness of \$22,405,000.

FUND 38 DEBT SERVICE SCHEDULE

DATE	2016 Bonds Principal	2016 Bonds Interest	Total Payment	Calendar Year Total
09/01/2021	-	4,300.00	313,688.75	
03/01/2022	105,000.00	4,300.00	1,608,688.75	-
09/01/2022	-	3,250.00	298,563.75	112,550.00
03/01/2023	105,000.00	3,250.00	1,623,563.75	-
09/01/2023	-	2,200.00	283,088.75	110,450.00
03/01/2024	110,000.00	2,200.00	1,643,088.75	-
09/01/2024	-	1,100.00	266,026.25	113,300.00
03/01/2025	110,000.00	1,100.00	1,666,026.25	
				111,100.00
Total	\$430,000.00	\$21,700.00	\$451,700.00	\$451,700.00
Remaining Par Amounts of Selected Issues				
2016 Bonds - Fund 38				430,000.00
TOTAL				430,000.00

Community Service Fund

The Ripon Area School District accounts for community service activities in Fund 80. The district operates community education, recreation, and athletic programs - which are open to all district residents regardless of enrollment. All programs are operated as a community service and outside the regular curricular programs offered to pupils enrolled in any of the district's regular school programs. The proposed 2020-21 tax levy for community service is \$251,272.

2021-22 COMMUNITY SERVICES BUDGET

Beginning Fund Balance as of July 1, 2021	\$329,533.35
REVENUE	
Property Tax Levy	\$251,272.00
User Fees	26,580.00
Interest	1,500.00
	<hr/>
Total Revenue	\$279,352.00
EXPENDITURES	
BRAVE Programming (before and after school)	160,211.27
Swimming Pool Programming (swim lessons, open swim)	114,296.28
Middle School Co-Curricular Activities (drama, sports, etc.)	52,936.68
School Resource Officer (community outreach)	55,809.74
	<hr/>
Total Expenses	\$383,253.97
	<hr/>
Ending Fund Balance as of June 30, 2022	\$225,631.38

Proposed 2021-22 Budget Detail (Original)

See changes to this original budget detail on p. 26.

GENERAL FUND (FUND 10)	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance (Account 930 000)	6,012,625.20	6,112,625.20	6,313,625.20
Ending Fund Balance, Nonspendable (Acct. 935 000)	1,802.70	3,589.50	3,589.50
Ending Fund Balance, Restricted (Acct. 936 000)	176,206.90	127.30	0.00
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	67,194.63	320,923.14	320,923.14
Ending Fund Balance, Unassigned (Acct. 939 000)	5,867,420.97	5,988,985.00	5,989,112.56
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	6,112,625.20	6,313,625.20	6,313,625.20
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	4,654,514.10	4,044,306.15	3,648,136.00
240 Payments for Services	0.00	328,611.90	375,585.30
260 Non-Capital Sales	10,532.79	1,769.01	600.00
270 School Activity Income	26,398.00	556.75	500.00
280 Interest on Investments	70,903.14	33,934.43	25,000.00
290 Other Revenue, Local Sources	153,277.69	63,078.10	52,200.00
Subtotal Local Sources	4,915,625.72	4,472,256.34	4,102,021.30
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	1,694,139.00	4,066,293.00	2,695,122.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	1,694,139.00	4,066,293.00	2,695,122.00
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
Intermediate Sources			
510 Transit of Aids	12,913.00	11,545.26	8,000.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	12,913.00	11,545.26	8,000.00
State Sources			
610 State Aid -- Categorical	108,373.84	100,675.57	95,526.00
620 State Aid -- General	11,230,838.00	12,020,570.00	12,504,151.00
630 DPI Special Project Grants	94,365.07	124,903.03	109,000.00
640 Payments for Services	0.00	0.00	0.00
650 Student Achievement Guarantee in Education (SAGE Grant)	0.00	0.00	0.00
660 Other State Revenue Through Local Units	12,793.07	9,465.44	9,400.00
690 Other Revenue	1,254,182.36	1,219,393.64	1,207,208.64

Subtotal State Sources	12,700,552.34	13,475,007.68	13,925,285.64
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	509,938.29	308,371.35	1,336,704.89
750 IASA Grants	177,652.45	184,237.86	159,166.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	75,503.98	72,258.97	65,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	763,094.72	564,868.18	1,560,870.89
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	0.00	0.00	0.00
Other Revenues			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	35,333.63	80,789.91	30,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	13,548.45	3,573.48	500.00
Subtotal Other Revenues	48,882.08	84,363.39	30,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	20,135,206.86	22,674,333.85	22,321,799.83

Fund 10 Expenditures

EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	4,261,128.86	5,399,799.72	5,265,049.78
120 000 Regular Curriculum	3,680,175.28	3,994,955.68	4,287,564.15
130 000 Vocational Curriculum	514,129.78	538,885.82	555,902.37
140 000 Physical Curriculum	389,141.90	404,105.83	423,190.92
160 000 Co-Curricular Activities	268,863.06	236,406.62	259,592.55
170 000 Other Special Needs	83,345.61	173,860.26	184,551.69
Subtotal Instruction	9,196,784.49	10,748,013.93	10,975,851.46
Support Sources			
210 000 Pupil Services	563,330.40	864,866.51	1,037,246.50
220 000 Instructional Staff Services	964,408.76	969,223.82	1,114,018.00
230 000 General Administration	529,804.64	465,321.85	555,019.26
240 000 School Building Administration	1,105,418.78	1,215,198.06	1,207,092.74
250 000 Business Administration	3,142,479.20	2,887,362.45	3,177,231.20
260 000 Central Services	546,572.63	553,096.54	579,959.25
270 000 Insurance & Judgments	168,922.17	140,708.94	168,035.47
280 000 Debt Services	5,516.52	0.00	0.00
290 000 Other Support Services	217,442.88	418,132.77	336,490.22
Subtotal Support Sources	7,243,895.98	7,513,910.94	8,175,092.64

Non-Program Transactions			
410 000 Inter-fund Transfers	2,663,043.06	3,070,252.04	1,853,599.89
430 000 Instructional Service Payments	931,474.50	1,141,156.94	1,317,255.84
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	8.83	0.00	0.00
Subtotal Non-Program Transactions	3,594,526.39	4,211,408.98	3,170,855.73
TOTAL EXPENDITURES & OTHER FINANCING USES	20,035,206.86	22,473,333.85	22,321,799.83

Fund 21 Budget

SPECIAL PROJECT FUNDS (FUND 21)	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
900 000 Beginning Fund Balance	641,625.47	441,793.45	361,006.72
900 000 Ending Fund Balance	441,793.45	361,006.72	267,436.72
REVENUES & OTHER FINANCING SOURCES	448,811.57	259,802.18	191,000.00
100 000 Instruction	90,479.20	88,377.00	88,390.00
200 000 Support Services	539,721.41	196,185.57	196,180.00
400 000 Non-Program Transactions	18,442.98	56,026.34	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	648,643.59	340,588.91	284,570.00

Special Education (Fund 27)

SPECIAL EDUCATION FUND (FUND 27)	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	1,727,746.27	1,811,049.18	1,853,599.89
Local Sources			
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	0.00	0.00	0.00
290 Other Revenue, Local Sources	0.00	0.00	0.00
Subtotal Local Sources	0.00	0.00	0.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	4,027.13	0.00	0.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	4,027.13	0.00	0.00
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
Intermediate Sources			
510 Transit of Aids	56,898.80	56,386.93	48,000.00
530 Payments for Services from CCDEB	0.00	0.00	0.00

540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	56,898.80	56,386.93	48,000.00
State Sources			
610 State Aid -- Categorical	482,938.00	573,125.00	661,949.70
620 State Aid -- General	16,953.00	14,054.00	14,000.00
630 DPI Special Project Grants	0.00	0.00	0.00
640 Payments for Services	0.00	0.00	0.00
650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
690 Other Revenue	2,000.00	0.00	0.00
Subtotal State Sources	501,891.00	587,179.00	675,949.70
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	419,105.91	369,278.85	493,299.00
750 IASA Grants	0.00	0.00	0.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	89,031.31	117,557.64	62,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	508,137.22	486,836.49	555,299.00
Other Financing Sources		0.00	0.00
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	0.00	0.00	0.00
Other Revenues			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	0.00	0.00	0.00
990 Miscellaneous	0.00	0.00	0.00
Subtotal Other Revenues	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	2,798,700.42	2,941,451.60	3,132,848.59

Fund 27 Expenditures

EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	0.00	0.00	0.00
120 000 Regular Curriculum	0.00	0.00	0.00
130 000 Vocational Curriculum	0.00	0.00	0.00
140 000 Physical Curriculum	0.00	0.00	0.00
150 000 Special Education Curriculum	1,966,558.28	2,070,635.21	2,173,158.80
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	1,966,558.28	2,070,635.21	2,173,158.80
Support Sources			
210 000 Pupil Services	212,203.71	216,258.35	227,304.83
220 000 Instructional Staff Services	152,227.17	157,698.61	169,941.97
230 000 General Administration	0.00	0.00	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	161,281.98	211,883.86	234,927.99
260 000 Central Services	3,143.79	508.07	1,415.00
270 000 Insurance & Judgments	0.00	0.00	0.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	5,915.00	5,915.00	6,000.00
Subtotal Support Sources	534,771.65	592,263.89	639,589.79
Non-Program Transactions			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	297,370.49	278,552.50	320,100.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	297,370.49	278,552.50	320,100.00
TOTAL EXPENDITURES & OTHER FINANCING USES	2,798,700.42	2,941,451.60	3,132,848.59

Debt Service (Funds 38 and 39)

DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
900 000 Beginning Fund Balance	367,867.57	359,734.86	326,458.61
900 000 ENDING FUND BALANCES	359,734.86	326,458.61	461,283.61
TOTAL REVENUES & OTHER FINANCING SOURCES	2,159,109.79	2,512,232.63	2,170,802.50
281 000 Long-Term Capital Debt	2,063,302.50	2,135,990.00	2,035,977.50
282 000 Refinancing	0.00	0.00	0.00
283 000 Operational Debt	0.00	0.00	0.00
285 000 Post Employment Benefit Debt	0.00	0.00	0.00
289 000 Other Long-Term General Obligation Debt	103,940.00	409,518.88	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	2,167,242.50	2,545,508.88	2,035,977.50
842 000 INDEBTEDNESS, END OF YEAR	24,270,000.00	22,405,000.00	21,005,000.00

Capital Projects Fund (Fund 46)

CAPITAL PROJECTS FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
900 000 Beginning Fund Balance	296,004.35	1,239,156.75	2,128,134.42
900 000 Ending Fund Balance	1,239,156.75	2,128,134.42	2,132,134.42
TOTAL REVENUES & OTHER FINANCING SOURCES	943,152.40	888,977.67	4,000.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	0.00	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	0.00	0.00	0.00

Food Service Fund (Fund 50)

FOOD SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
900 000 Beginning Fund Balance	24,215.50	106,603.88	202,224.46
900 000 ENDING FUND BALANCE	106,603.88	202,224.46	204,672.85
TOTAL REVENUES & OTHER FINANCING SOURCES	746,365.44	1,004,911.35	905,228.00
200 000 Support Services	663,977.06	905,683.81	902,779.61
400 000 Non-Program Transactions	0.00	3,606.96	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	663,977.06	909,290.77	902,779.61

Community Service Fund (Fund 80, Fund 84)

COMMUNITY SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
900 000 Beginning Fund Balance	300,238.09	264,057.41	329,533.72
900 000 ENDING FUND BALANCE	264,057.41	329,533.72	225,631.75
TOTAL REVENUES & OTHER FINANCING SOURCES	277,352.15	280,835.06	279,352.00
200 000 Support Services	121,904.95	117,161.74	154,541.73
300 000 Community Services	191,627.88	98,197.01	228,712.24
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	313,532.83	215,358.75	383,253.97

Proposed Budget Summary (Original)

BUDGET PUBLICATION 2021-22

RIPON AREA SCHOOL DISTRICT

GENERAL FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	6,012,625.20	6,112,625.20	6,313,625.20
Ending Fund Balance	6,112,625.20	6,313,625.20	6,313,625.20
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	4,915,625.72	4,472,256.34	4,102,021.30
Inter-district Payments (Source 300 + 400)	1,694,139.00	4,066,293.00	2,695,122.00
Intermediate Sources (Source 500)	12,913.00	11,545.26	8,000.00
State Sources (Source 600)	12,700,552.34	13,475,007.68	13,925,285.64
Federal Sources (Source 700)	763,094.72	564,868.18	1,560,870.89
All Other Sources (Source 800 + 900)	48,882.08	84,363.39	30,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	20,135,206.86	22,674,333.85	22,321,799.83
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	9,196,784.49	10,748,013.93	10,975,851.46
Support Services (Function 200 000)	7,243,895.98	7,513,910.94	8,175,092.64
Non-Program Transactions (Function 400 000)	3,594,526.39	4,211,408.98	3,170,855.73
TOTAL EXPENDITURES & OTHER FINANCING USES	20,035,206.86	22,473,333.85	22,321,799.83

SPECIAL PROJECTS FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	641,625.47	441,793.45	361,006.72
Ending Fund Balance	441,793.45	361,006.72	267,436.72
REVENUES & OTHER FINANCING SOURCES	3,247,511.99	3,201,253.78	3,323,848.59
EXPENDITURES & OTHER FINANCING USES	3,447,344.01	3,282,040.51	3,417,418.59

DEBT SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	367,867.57	359,734.86	326,458.61
Ending Fund Balance	359,734.86	326,458.61	461,283.61
REVENUES & OTHER FINANCING SOURCES	2,159,109.79	2,512,232.63	2,170,802.50
EXPENDITURES & OTHER FINANCING USES	2,167,242.50	2,545,508.88	2,035,977.50

CAPITAL PROJECTS FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	296,004.35	1,239,156.75	2,128,134.42
Ending Fund Balance	1,239,156.75	2,128,134.42	2,132,134.42
REVENUES & OTHER FINANCING SOURCES	943,152.40	888,977.67	4,000.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

FOOD SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	24,215.50	106,603.88	202,224.46
Ending Fund Balance	106,603.88	202,224.46	204,672.85
REVENUES & OTHER FINANCING SOURCES	746,365.44	1,004,911.35	905,228.00
EXPENDITURES & OTHER FINANCING USES	663,977.06	909,290.77	902,779.61

COMMUNITY SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	300,238.09	264,057.41	329,533.72
Ending Fund Balance	264,057.41	329,533.72	225,631.75
REVENUES & OTHER FINANCING SOURCES	277,352.15	280,835.06	279,352.00
EXPENDITURES & OTHER FINANCING USES	313,532.83	215,358.75	383,253.97

Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
GROSS TOTAL EXPENDITURES -- ALL FUNDS	25,012,237.03	26,481,222.15	28,553,676.86
Interfund Transfers (Source 100) - ALL FUNDS	2,001,133.18	2,663,043.06	2,136,315.41
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	23,011,103.85	23,818,179.09	26,417,361.45
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		3.51%	10.91%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
General Fund	4,646,442.00	4,036,485.00	3,534,362.00
Referendum Debt Service Fund	1,900,027.50	1,885,000.00	2,057,252.00
Non-Referendum Debt Service Fund	252,435.00	252,285.00	112,550.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	251,272.00	251,272.00
TOTAL SCHOOL LEVY	7,050,176.50	6,425,042.00	5,955,436.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-8.87%	-7.31%

This revised property tax levy was adopted by the Board of Education at its October 18 regular meeting.

NOTICE OF CHANGE IN ADOPTED BUDGET

Notice is hereby given, in accordance with the provisions of Wisconsin Statute 65.90(5)(a), that the Ripon Area School District School Board, on October 18, 2021, adopted the following changes to previously approved budgeted 2021- 22 amounts. The following presents only adopted budget line items with changes. Unchanged line items are not presented.

GENERAL FUND (FUND 10)				
LINE ITEM	ACCOUNT CODE	PREVIOUS APPROVED AMOUNT	AMENDED APPROVED AMOUNT	CHANGE
Anticipated Revenue:				
Taxes	210	3,648,136.00	3,551,588.00	(96,548.00)
School Activity Income	270	500.00	6,249.00	5,749.00
Other Revenue, Local Sources	290	52,200.00	51,133.00	(1,067.00)
Payments for Services <i>(including Open Enrollment)</i>	340	2,695,122.00	2,817,015.48	121,893.48
State Aid -General	620	12,504,151.00	12,500,659.00	(3,492.00)
Other Revenue, State Sources	690	1,207,208.64	1,215,553.64	8,345.00
DPI Special Project Grants	730	1,336,704.89	1,311,131.44	(25,573.45)
Compensation, Fixed Assets	860	0.00	5,000.00	5,000.00
Miscellaneous Other Revenue	990	500.00	8,257.20	7,757.20
Total Anticipated Revenue		22,321,799.83	22,343,864.06	22,064.23
Expenditure Appropriations:				
Pupil Services	210000	1,037,246.50	1,037,255.50	9.00
General Administration	230000	555,019.26	561,875.76	6,856.50
Business Administration	250000	3,177,231.20	3,229,412.70	52,181.50
Central Services	260000	579,959.25	585,376.48	5,417.23
Instructional Service Payments	430000	1,317,255.84	1,274,855.84	(42,400.00)
Total Expenditure Appropriations		22,321,799.83	22,343,864.06	22,064.23