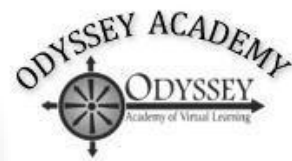


Ripon Area SCHOOL DISTRICT

FINANCIAL REPORT

2025-2026



Executive Summary

The 2025-26 budget reflects a period of significant transition for the Ripon Area School District. While the District faces a projected \$1.69 million revenue decrease - driven primarily by state-level changes to virtual instruction requirements - our long-term financial position remains strong. The District is utilizing its healthy fund balance and cost-management strategies to navigate this shift without compromising academic excellence.

Key Financial Highlights

- **Lowest mill rate in at least 40 years:**
The 2025-2026 school district tax rate is **\$6.36** per \$1,000 of equalized property value, the lowest since at least 1984.
- **Credit rating upgrade:**
In May 2025, S&P Global upgraded the District's credit rating to **AA-**, reflecting reduced long-term risk for bondholders.
- **Proactive debt reduction:**
In March 2026, the District will make a \$365,000 early principal payment on referendum-approved debt, generating **\$108,588** in future interest savings for taxpayers.
- **Healthy fund balance:**
The General Fund balance stands at \$6.86 million, 27% of annual operating expenditures, providing sufficient buffer to avoid the added expense of short-term borrowing costs.

Operating Budget Overview

- **Operating revenue (Funds 10 & 27)** for 2025-2026 is projected at \$24.7 million, a decrease of \$1.69 million from the prior year, driven primarily by reduced open-enrollment revenue.
- **Operating expenditures** are projected at \$25.5 million, reflecting staffing adjustments and other cost reductions.
- A projected operating shortfall will be reduced by medical insurance program changes implemented in January 2026, which are expected to significantly reduce expenditures.

Enrollment Overview

- Total enrollment declined by 198 students in September 2025, largely due to changes in state virtual instruction requirements that reduced open enrollment participation by 170 students. Like many Wisconsin districts, RASD also continues to experience gradual declines in resident student membership, impacting state aid and revenue limits.

Student Achievement

- RASD students consistently outperform expectations. In Spring 2025 the District ranked **78th** out of 367 districts statewide for combined English Language Arts and Mathematics achievement.
- When adjusted for economic factors, Ripon ranked **24th** statewide for "value added," demonstrating the District's ability to exceed predicted academic outcomes.

Table of Contents

Board of Education	4
Administration	4
Financial Overview	5
Student-Teacher Ratios, 2025-26	7
Student Achievement	8
Financial Organization.....	10
Financial Snapshot of Operating Funds	11
Operating Revenue	12
Operating Expenses	13
Student Enrollment.....	14
Resident Student Membership	15
Student Membership and Tax Levy History	16
Property Tax Levy.....	17
Revenue Limit Authority	18
Mill Rate	19
Fund Balance – General Fund	21
Special Revenue Fund (Fund 21).....	22
Long-Term Debt (Fund 39).....	23
Capital Improvement Trust Fund (Fund 46).....	25
Food Service Fund (Fund 50)	26
Other Employee Benefit Trust Fund (Fund 73)	27
Community Service Fund (Fund 80).....	28
Budget Adoption 2025-2026.....	29
Budget Summary.....	34

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Director of Pupil Services

Travis Liptow
Director of Technology and Innovation

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Director of Facilities and Grounds

Jonah Adams
Business Manager

Jessi Johnson
Principal, Murray Park/ Quest Elementary School

Danny Zamost
Principal, Ripon Middle School

Bill Kinziger
Principal, Ripon High School

Vince Propson
*Associate Principal, Ripon High School &
Principal, Odyssey Academy High School*

Samantha Behnke
*Principal, Odyssey Academy Elementary &
Middle School*

Shawn Gartzke
Principal, Barlow Park Elementary School

Financial Overview

From the Business Manager

The Ripon Area School District ended the 2024-2025 school year by adding \$84,281 to General Fund reserves, following combined operating revenue from the General Fund and Special Education Fund totaling \$26.4 million and combined operating expenses equaling \$26.31 million.

Hillside Academy alternative school was opened in Ripon in the fall of 2024. The school's creation allows for students with special needs to remain in Ripon, receive district-provided curriculum, and transition students back to the general education building and extracurriculars. Additionally, the creation of the school reduced special education costs through the reduction of both transportation and tuition expenses.

In March 2025, District paid the final \$112,200 of debt owed within Fund 38, freeing up future revenue for the General Fund. Also, in March 2025, the District made an early payment of \$215,000 toward referendum-approved debt within Fund 39. This early principal payment, tied to School Building Bonds issued in 2015 for the creation of a combined middle/high school, will save taxpayers \$75,200 in future interest costs. In May 2025, S&P Global raised the District's credit rating to AA-, indicating to investors that RASD is increasingly likely to pay back its debt to bondholders.

RASD continued capital improvements to its building and grounds utilizing its Long-Term Capital Improvement Trust Fund (46). In 2024-25, the fund was used for \$724,517 of project costs for roof repairs and HVAC controls at the middle/high school, air conditioner replacement and cafeteria tables at Murray Park Elementary, sidewalk installation at Ingalls Field, lawn tractor replacement, and flooring and furniture replacement at Barlow Park Elementary.

2025-2026 Financial Highlights

In the 2025-2026 school year, the District will work to close a financial gap between operating revenues and expenses. In September 2025, student enrollment dropped by 198 students compared to the previous year. This decline was primarily caused by new state regulations requiring synchronous (live) instruction minutes made virtual learning less flexible for some families, resulting in a shift back to home schooling or other district options. The loss of students will result in a drop in open-enrollment revenue of approximately \$1.2 million compared to the prior year.

In the summer of 2025, the District began a partnership with the Boys & Girls Club that is expected to result in strong before- and after-school programming, student access to the Club's beautiful new facility and extensive opportunities, and reduced costs for the District within the General Fund (10) and the Community Service Fund (80).

In March 2026, the District will make a \$365,000 early principal payment toward its referendum-approved debt in Fund 39. By paying this portion of the debt early, taxpayers will save \$108,588 in interest over the next nine years. This strategy reduces costs, secures additional state equalization aid, and stabilizes future tax levies.

Local Property Taxes

In 2025-2026, the District's tax rate of \$6.36 per \$1,000 of equalized property value is the lowest mill rate since at least 1984. While the *rate* is low, individual tax bills are affected by "Fair Market Value" adjustments determined by the Department of Revenue (DOR).

Although the mill rate is dropping, RASD taxpayers will see a wide range of changes to their 2025 tax bills:

- **Decreases:** 7 of the 11 RASD municipalities will see *lower* school district taxes in 2025.
- **Increases:**
 - Town of Nepeuskun: +0.2%
 - Town of Ripon: +1.5%
 - Town of Green Lake: +3.7%
 - City of Ripon: +12.5% (Note: While the City's levy rose 12.5%, the tax impact was limited to 9.5% for existing properties – on average - due to new construction and the closure of a Tax Increment District).

Fair Market Property Values in the City of Ripon increased by 16.8% - the largest one-year jump in a decade. This sharp increase in property value has shifted a larger portion of the tax burden to City of Ripon property owners. This property value shift similarly affects county and technical college tax levies.

[LINK to Baird Report](#) (PDF)

[LINK to Understanding Your RASD Taxes - City of Ripon](#) (PDF)

Closing

Thank you for your interest in the Ripon Areas School District. We are grateful for the many ways that the Ripon Area Community continues to provide excellent educational opportunities for its students.

Jonah Adams

BUSINESS MANAGER

January 2026

Student-Teacher Ratios, 2025-26

School	Students	General Education (Typical Classroom)		Total Teaching Staff (All Certified Staff)	
		Teachers	Ratio	FTE Staff	Ratio
Barlow Park Elementary	380	20.0	19:1	34.6	11:1
Murray Park Elementary	289	15.0	19:1	26.4	11:1
Ripon Middle School	335	19.5	17:1	26.4	13:1
Ripon High School	398	27.5	14:1	34.3	12:1
Odyssey Academy	105	9.1	12:1	9.6	11:1
Districtwide	1,507	91.1	17:1	135.3	11:1

Notes:

All ratios are rounded to the nearest whole number using the September student count.

General Education Ratio: Represents the approximate number of students in a typical classroom.

Total Teaching Staff Ratio: Represents the ratio of students to all certified teaching staff, including support specialists.

Elementary Schools: General Ed. figures represent classroom teachers only. Physical Education, Music, and Art teachers are excluded from the General Ed. count but are included in the Total Teaching Staff figures.

Middle, High, & Virtual School: General Ed. figures include all regular education teachers. Guidance counselors are excluded from the General Ed. count but are included in the Total Teaching Staff figures.

Districtwide: Total Teaching Staff figure includes the gifted and talented teacher, reading coordinator, and two teachers at Hillside Academy alternative program.

Student Achievement

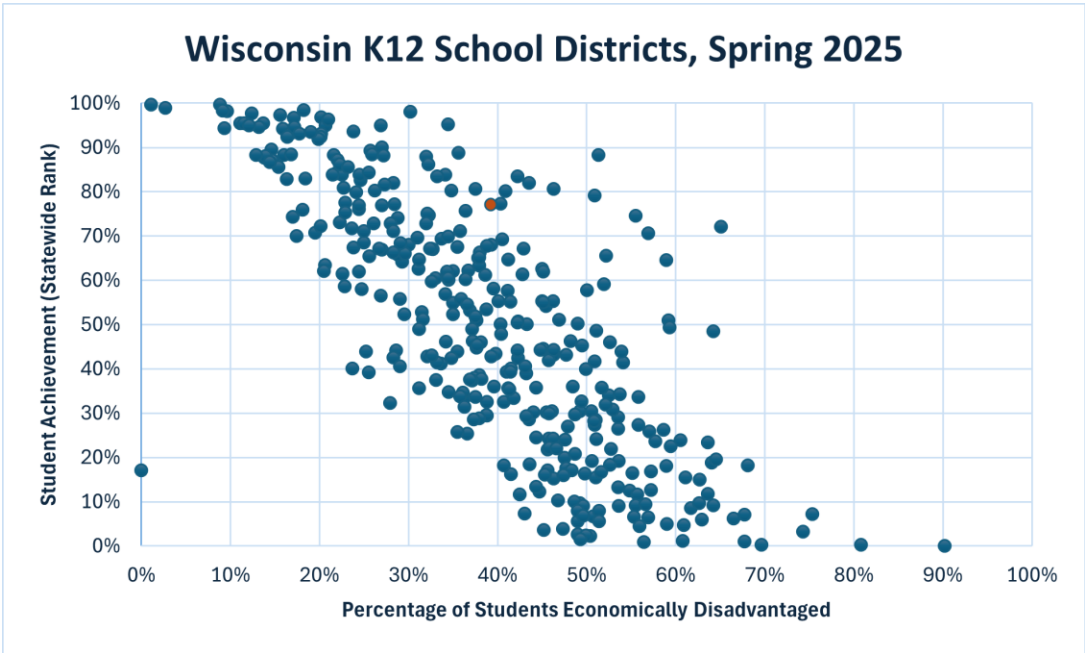
The Ripon Area School District continues to demonstrate exceptional academic achievement as seen in the results below.

SPRING 2025 TEST RESULTS

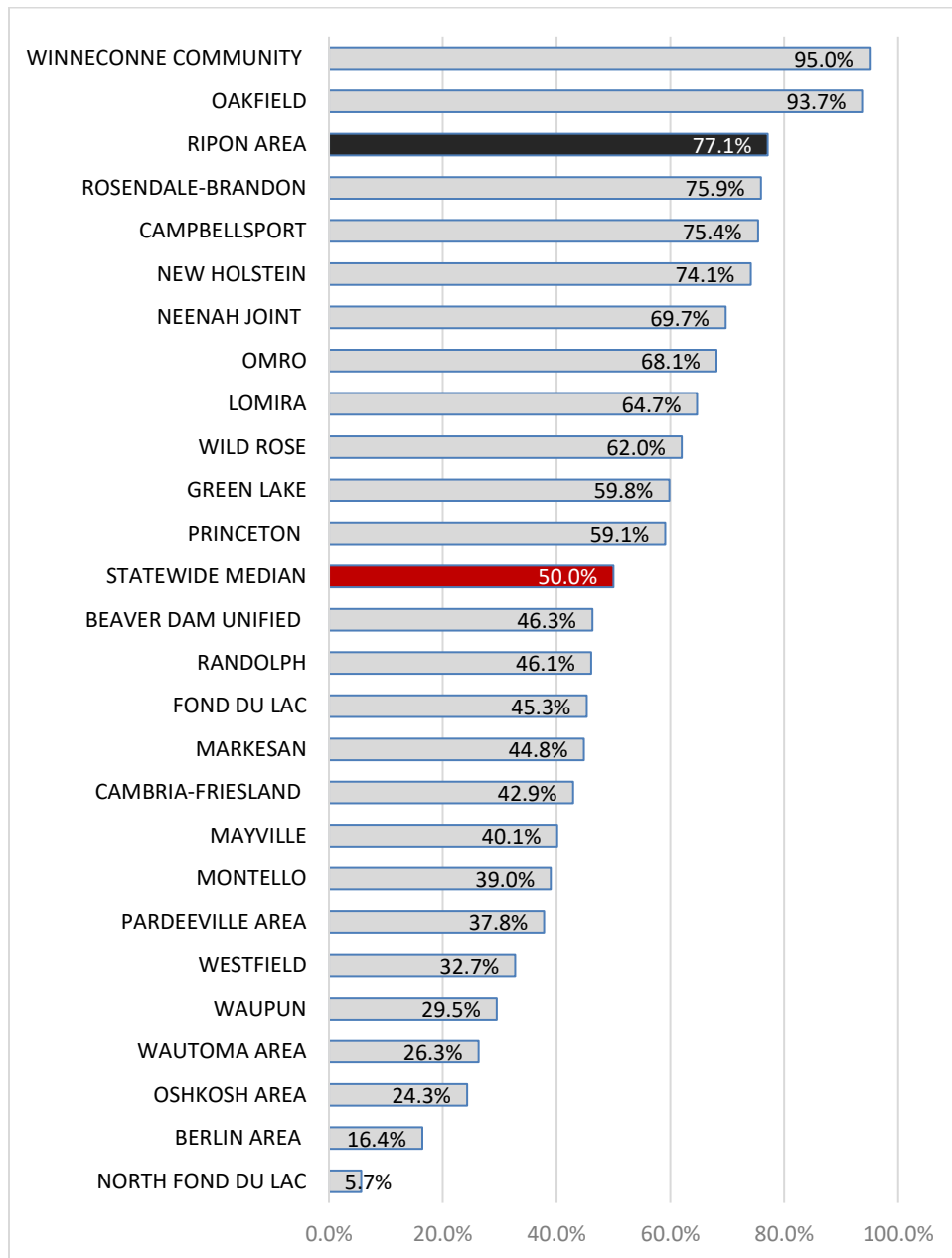
CATEGORY	PERCENT MEETING GRADE LEVEL EXPECTATIONS	STATEWIDE RANK	STATEWIDE RANK (%)
English Language Arts	60.8%	75 of 367	79.7%
Mathematics	63.0%	94 of 367	74.5%
Combined Average ELA & Math	61.9%	78 of 367	77.1%
Composite ACT (20.96)	n/a	44 of 384	88.7%
Value Added (internal measure)	n/a	24 of 367	93.7%

Ripon’s academic success is most impressive when considering economic factors. Research indicates a correlation exists between economics and academic performance. In spring 2025, the correlation between statewide student achievement on standardized tests and the percentage of economically disadvantaged students in school districts was -0.78, a significant relationship.

Ripon ranks 78th for student academic achievement while ranking 187th for economic status. **Ripon students outperform statistical expectations by 27.9% or 109 places.** This “value add” ranks 24th in the state out of 367 school districts and reflects Ripon’s ability to support students beyond what economic conditions would predict. The orange dot below represents the Ripon Area School District.



STUDENT ACHIEVEMENT SPRING 2025: STATEWIDE PERCENTILE RANKINGS



The 25 other school districts in this table were selected based on their geographical proximity to Ripon. Student achievement data represents a composite average of students meeting grade level expectations in Mathematics and English Language Arts scores as reported by CESA 6 for Spring 2025. This average is then used to find the statewide percentile rank. Out of 367 K-12 districts statewide, Ripon ranks 78th, placing the district in the 77th percentile for overall student achievement.

Financial Organization

The Ripon Area School District operates under a system of "Fund Accounting." This means our financial resources are organized into several independent funds based on their intended purpose and legal requirements. Each fund is a self-contained set of accounts that tracks its own assets, debts, revenue, and expenses. This legally required organizational structure ensures that restricted funds are used only for their designated goals.

Type	Fund Number & Name	Description
Operating	10 – General Fund	The General Fund is the primary RASD fund and is used to account for the revenue and expenditures necessary for the day-to-day operation of the district. This fund is used for all financial resources, except those required to be accounted for in other funds.
	27 – Special Education Fund	The Special Education Fund is used to account for the excess cost of providing education for students with disabilities.
Special Revenue	21 – Special Revenue Fund	Special Revenue Funds account for the proceeds of specific revenue sources in which expenditures are restricted for a specified purpose, including student activity accounts.
Debt	39 – Referendum Approved Debt Service Fund	This fund is used to account for the repayment of (\$29.1 million for the construction and remodeling of the middle/high school) long-term debt principal and interest that was approved through voter referendum in November 2014.
Capital Projects	46 – Long-Term Capital Improvement Trust Fund	This fund is used to account for resources - including transfers from the General Fund and any interest or investment earnings earned on those assets - that are restricted for the purpose of renovating and repairing buildings and grounds and purchasing equipment.
Food Service	50 – Food Service Fund	All revenues and expenditures related to pupil food service activities are recorded in this fund.
Trust	73 – Other Employee Benefit Trust Fund	This fund accounts for assets held in trust for staff post-employment benefit plans. Resources include district contributions and all associated investment income, such as interest, dividends, and changes in market value.
Community Service	80 – Community Service Fund	This fund is used to account for community service activities, including swimming pool operations, non-special education preschool costs, school resource officers, and recreational opportunities for middle school-aged community children.

Financial Snapshot of Operating Funds

GENERAL FUND - 10

	2023-2024	2024-2025	2025-2026
REVENUE:			
Local.....	\$5,110,043	\$4,687,393	\$5,040,509
Interdistrict.....	2,707,862	3,203,427	1,957,200
Intermediate.....	14,760	15,744	14,498
State.....	14,891,396	15,703,635	15,421,683
Federal.....	1,391,753	1,191,639	379,801
Other.....	129,284	70,629	47,500
TOTAL REVENUE.....	\$24,245,098	\$24,872,467	\$22,861,191
EXPENDITURES:			
Salaries.....	\$11,372,408	\$11,621,654	\$11,521,672
Employee benefits.....	4,730,983	5,202,152	4,785,280
Purchased services.....	3,769,476	3,948,968	3,832,380
Non-Capital objects.....	1,500,023	1,376,212	1,027,412
Capital objects.....	45,896	3,450	33,000
Insurance and judgments.....	152,189	186,095	201,987
Interfund transfers.....	2,277,845	2,351,798	2,106,914
Other objects.....	139,669	97,857	99,011
TOTAL EXPENDITURES.....	\$23,988,488	\$24,788,186	\$23,607,655
NET REVENUE (LOSS).....	\$256,610	\$84,281	(\$746,464)

SPECIAL EDUCATION FUND - 27

	2023-2024	2024-2025	2025-2026
REVENUE:			
General Fund Transfer.....	\$2,277,845	\$2,351,798	\$2,106,914
Intermediate.....	100,618	94,622	66,996
State.....	825,738	883,332	1,221,131
Federal.....	619,614	544,999	555,304
TOTAL REVENUE.....	\$3,823,815	\$3,874,751	\$3,950,345
EXPENDITURES:			
Salaries.....	\$1,983,511	\$2,079,925	\$2,193,453
Employee benefits.....	983,484	1,172,135	1,057,022
Purchased services.....	840,281	599,541	648,700
Non-Capital objects.....	12,568	19,511	17,270
Other objects.....	3,971	3,639	3,900
TOTAL EXPENDITURES.....	\$3,823,815	\$3,874,751	\$3,920,345

COMBINED OPERATING FUNDS - 10 & 27

	2023-2024	2024-2025	2025-2026
REVENUE:			
Local.....	\$5,110,043	\$4,687,393	\$5,040,509
Interdistrict.....	2,707,862	3,203,427	1,957,200
Intermediate.....	115,378	110,366	81,494
State.....	15,717,134	16,586,967	16,642,814
Federal.....	2,011,367	1,736,638	935,105
Other.....	129,284	70,629	47,500
TOTAL REVENUE.....	\$25,791,068	\$26,395,420	\$24,704,622
EXPENDITURES:			
Salaries.....	\$13,355,919	\$13,701,579	\$13,715,124
Employee benefits.....	5,714,467	6,374,287	5,842,302
Purchased services.....	4,609,757	4,548,509	4,511,080
Non-Capital objects.....	1,512,591	1,395,723	1,044,682
Capital objects.....	45,896	3,450	33,000
Insurance and judgments.....	152,189	186,095	201,987
Interfund transfer to Fund 46.....	-	-	-
Other objects.....	143,640	101,496	102,911
TOTAL EXPENDITURES.....	\$25,534,458	\$26,311,139	\$25,451,086
NET REVENUE (LOSS).....	\$256,610	\$84,281	(\$746,464)

Notes: A change in January 2026 to a fully-insured medical insurance plan is expected to significantly reduce operating expenditures. The budget will be amended in April 2026 to include this change. The Combined Operating Funds figures exclude the year-end transfer from the General Fund to the Special Education Fund to prevent double counting.

Operating Revenue

Operating revenue is the combined total of the General Fund (10) and Special Education Fund (27), excluding the year-end transfer from the General Fund to the Special Education Fund to avoid double-counting. For the 2025-2026 school year, operating revenue is projected to decrease by \$1,690,798 compared to the previous year. The District's four primary revenue sources, in order of size, are state aid, local property taxes, open-enrollment tuition payments, and federal aid. "Other Revenue," which includes open-enrollment payments from other districts, grew significantly with the launch of Odyssey Academy of Virtual Learning in the 2019-2020 school year.

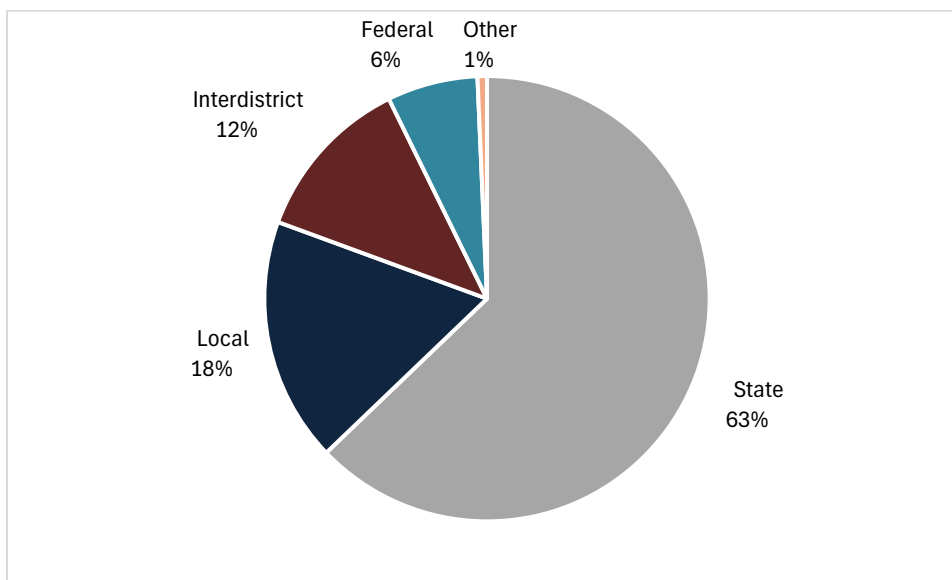
SOURCES OF OPERATING REVENUE

In millions of dollars

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
State	12.1	12.0	12.1	12.2	12.4	12.9	13.9	13.2	14.1	14.6	15.3	15.7	16.6	16.6
Local	5.8	6.0	6.0	6.0	5.1	4.8	4.5	4.9	4.5	4.0	4.7	5.1	4.7	5.0
Federal	1.4	1.4	1.1	0.8	0.8	0.8	0.8	1.3	1.1	2.2	1.1	2.0	1.7	0.9
Other	0.7	0.8	0.9	1.0	0.9	1.0	1.0	1.8	4.2	3.0	3.1	3.0	3.4	2.1
Total	20.0	20.2	20.0	20.0	19.3	19.4	20.1	21.2	23.8	23.8	24.2	25.8	26.4	24.7

State revenue is primarily composed of equalization aid, per-pupil categorical aid, and special education aid. Local revenue mainly comes from property taxes and charter grant funding, while federal revenue largely consists of special education flow-through funding and ESSER grants. "Other Revenue" (above) and "Interdistrict" (below) primarily include open-enrollment tuition payments from other Wisconsin school districts.

OPERATING REVENUE 2024-2025



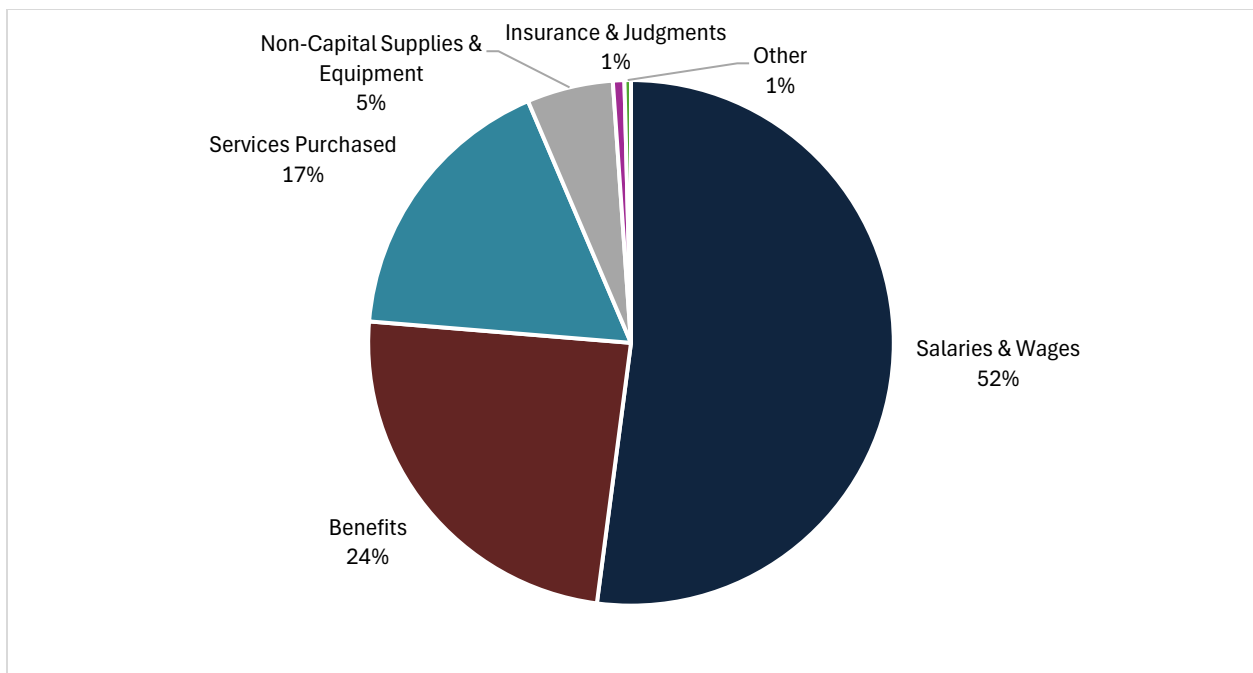
Operating Expenses

Operating expenses include all expenditures from the General Fund (10) and the Special Education Fund (27), excluding the year-end transfer from the General Fund to the Special Education Fund to prevent double counting. In 2024-2025, the District's operating expenses totaled \$26.3 million, an increase of \$776,681 (3.0%) compared to the prior year. As in most school districts and higher education institutions, personnel represent the District's most valuable asset and largest expense, with staff salaries and benefits accounting for approximately 76% of total operating costs.

In 2025-2026, operating expenses are projected at \$25.5 million, a decrease of \$860,053 or -3.3% following staffing adjustments.

*Other expenditures include dues, fees, refunds, and miscellaneous expenses.

OPERATING EXPENSES 2024-2025

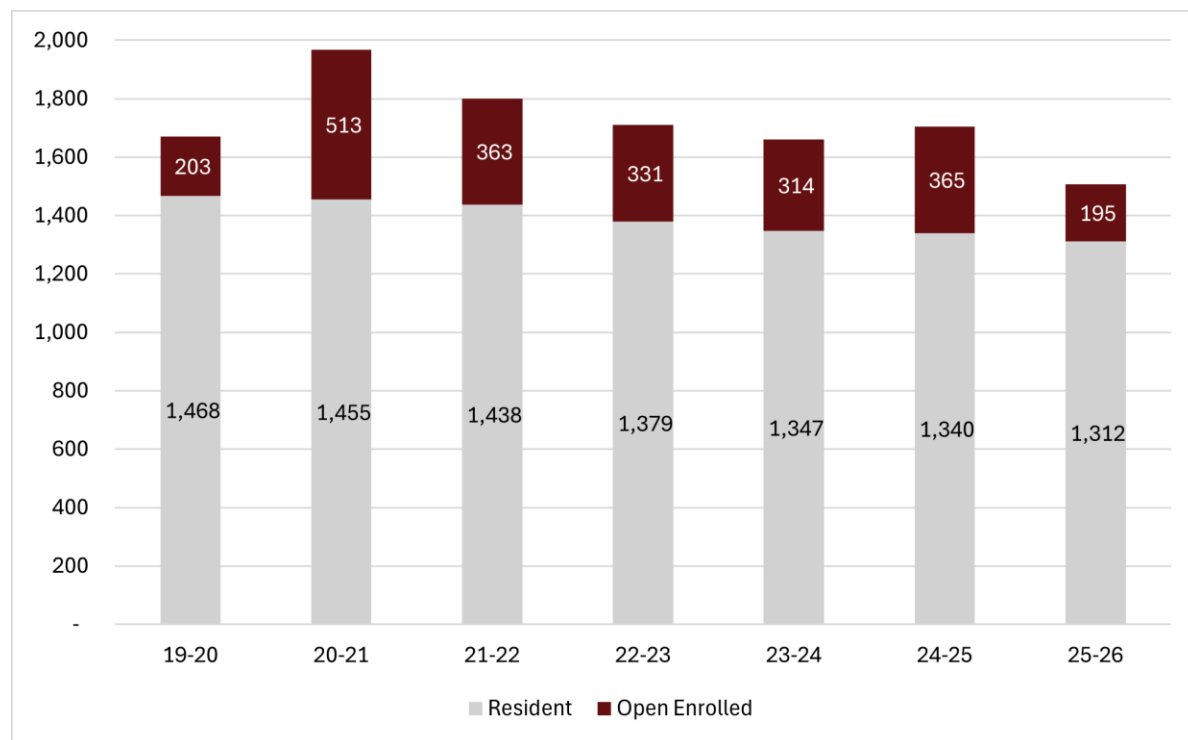


Student Enrollment

On the September 2025 count date, total student enrollment for the 2025-2026 school year was 1,507 - a decrease of 198 students. This decrease is largely driven by lower open enrollment from other districts (-170). Like approximately 75 percent of school districts in Wisconsin, RASD continues to experience a decline in resident student enrollment (-28).

Open enrollment growth began in 2019-2020 with the launch of the virtual school Odyssey Academy and surged during the 2020-2021 school year as many families chose virtual learning during the COVID-19 pandemic. New state regulations requiring synchronous (live) instruction minutes made virtual learning less flexible for some families, resulting in a shift back to home schooling or other district options.

STUDENT ENROLLMENT BY YEAR



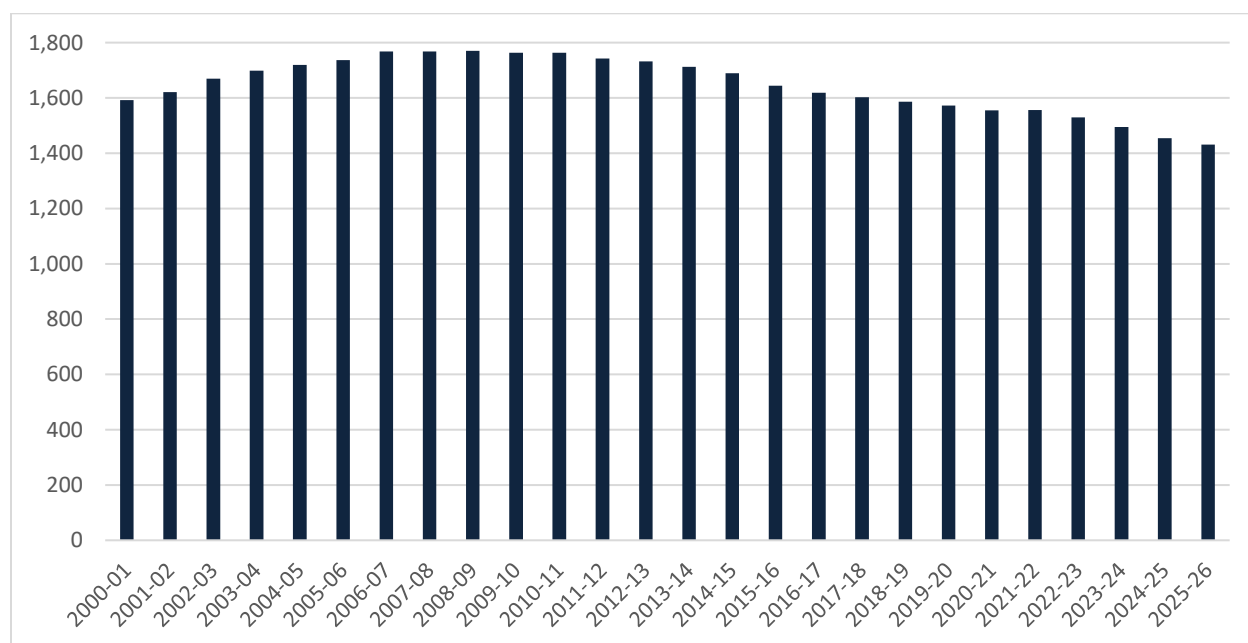
The total enrollment figure includes non-resident students attending RASD and excludes resident students enrolled in other districts.

Resident Student Membership

A three-year average of resident student membership is used for determining state aid, property taxes, and revenue limits. The current three-year average is 1,431, a decrease of 23 students from last year's average of 1,454. Like many districts across Wisconsin, RASD anticipates a continued decline in resident membership. Based on current grade-level enrollments, this trend is expected continue for at least the next few years.

Resident membership includes students living in the district who are either enrolled in RASD or open enrolled in other districts. However, it does not include non-resident students who are open enrolled into RASD. Additionally, students in early childhood education (.5 FTE) and 4-year-old kindergarten (.6 FTE) are not counted as full members. Resident summer school participation and summer high school credits earned online are also factored into membership and included in the three-year average.

ROLLING THREE-YEAR RESIDENT STUDENT MEMBERSHIP



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	1,556	719,741,886	5,955,436	8.27	3,827
2022-23	1,529	790,186,962	6,439,756	8.15	4,212
2023-24	1,495	889,696,525	7,077,433	7.95	4,734
2024-25	1,454	992,096,045	6,877,433	6.93	4,730
2025-26	1,431	1,148,623,002	7,302,142	6.36	5,103

The table shows historical data on resident student membership, district property values, school tax levies, mill rates, and the tax levy per pupil. In 2025-2026, district equalized property values increased \$156 million, or 15.8%. The mill rate of \$6.36 will be the lowest since 1984.

Property Tax Levy

FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
General Fund	\$4,810,374.00	\$4,389,574.86	\$4,750,364.00
Referendum Debt Service Fund	1,909,115.00	2,116,769.00	2,258,778.00
Non-Referendum Debt Service Fund	106,672.00	111,089.14	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	260,000.00	293,000.00
TOTAL SCHOOL LEVY	\$7,077,433.00	\$6,877,433.00	\$7,302,142.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR	9.90%	-2.83%	6.18%

The school district tax rate will be the lowest in at least 40 years for 2025 taxes, though the total amount levied will increase by \$424,709 - or 6.18%. This increase includes additional funds to accelerate the repayment of voter-approved referendum debt and to cover rising costs in the Community Service Fund, including School Resource Officer (SRO) services.

The General Fund levy includes an increased revenue limit of \$325 per pupil; however, state equalization aid was not increased in the new state budget, so there are no matching funds to offset property taxes.

(The information below is repeated from page 4)

In 2025-2026, the District's tax rate of \$6.36 per \$1,000 of equalized property value is the lowest mill rate since at least 1984. While the *rate* is low, individual tax bills are affected by "Fair Market Value" adjustments determined by the Department of Revenue (DOR).

Although the mill rate is dropping, RASD taxpayers will see a wide range of changes to their 2025 tax bills:

- **Decreases:** 7 of the 11 RASD municipalities will see *lower* school district taxes in 2025.
- **Increases:**
 - Town of Nepeuskun: +0.2%
 - Town of Ripon: +1.5%
 - Town of Green Lake: +3.7%
 - City of Ripon: +12.5% (Note: While the City's levy rose 12.5%, the tax impact was limited to 9.5% for existing properties – on average - due to new construction and the closure of a Tax Increment District).

Fair Market Property Values in the City of Ripon increased by 16.8% - the largest one-year jump in a decade. This sharp increase in property value has shifted a larger portion of the tax burden to City of Ripon property owners. This property value shift similarly affects county and technical college tax levies.

[LINK to Baird Report](#) (PDF)

[LINK to Understanding Your RASD Taxes - City of Ripon](#) (PDF)

Revenue Limit Authority

In Wisconsin, state statutes limit the revenue that school districts can receive, which is determined by four key factors: the 3-year average of resident student enrollment, the state-defined allowable revenue per pupil, prior district spending, and exemptions. The revenue limit dictates the balance between two primary sources of revenue: state equalization aid (which provides tax relief) and local property taxes.

The specific portion covered by the state versus local taxpayers depends on the district's prior-year spending and local property values in relation to other districts across the state. The revenue limit authority formula is as follows:

$$(\text{Resident FTE Membership} \times \text{Allowable Revenue per Pupil}) + \text{Exemptions} = \text{Revenue Limit Authority}$$

$$(1,431 \times \$11,683.37) + \$2,024,127 = \$18,820,446$$

Note: Our District has exemptions for non-recurring referenda to exceed the revenue limit by \$1.35 million, plus declining enrollment exemptions of \$268,718, and \$405,409 for private school voucher payments.

$$\text{Revenue Limit Authority} - \text{State Equalization Aid} = \text{Local Property Tax for General Operations}$$

$$\$18,820,446 - \$14,070,082 = \$4,770,364$$

Of the District's \$18,820,446 of revenue limit authority, \$14,070,082 (74.8%) comes from state equalization aid, leaving the remaining \$4,770,364 (25.2%) as the portion of General Fund property taxes. In addition to the General Fund tax levy, the District levies taxes for referendum-approved debt payments (\$2,258,778) and community services (\$293,000).

Mill Rate

Property tax levy rates are expressed in "mills," which represents the tax levied per \$1,000 of property value. For the year 2025-2026, the rate is \$6.36.

How It Is Calculated:

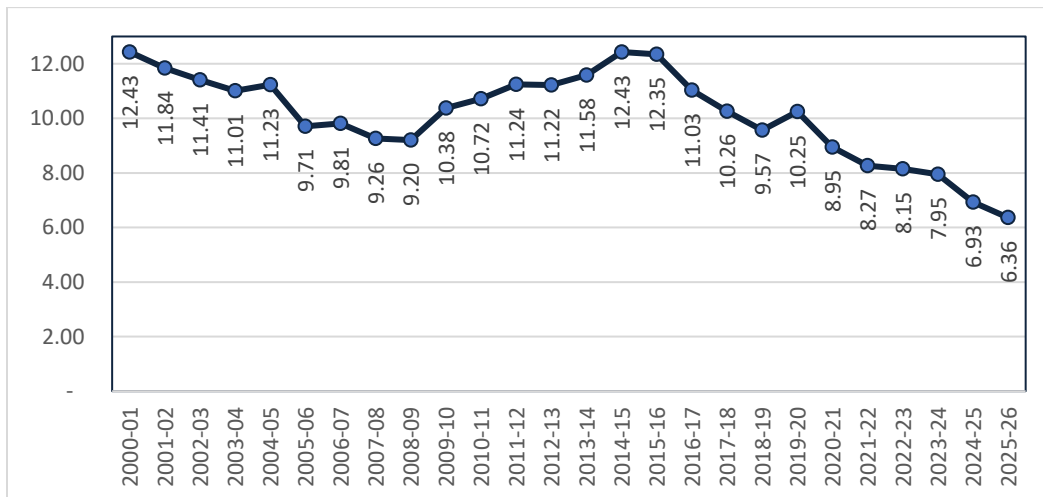
$$\frac{\text{Total School District Levy}}{\text{Equalized Property Values}} \times 1,000 = \text{Mill Rate}$$

$$\frac{\$7,302,142.00}{\$1,148,623,002.00} \times 1,000 = \$6.36$$

What This Means for You: If you own a property valued at \$100,000, you will pay \$636.00 in school district taxes.

MILL RATE BY YEAR

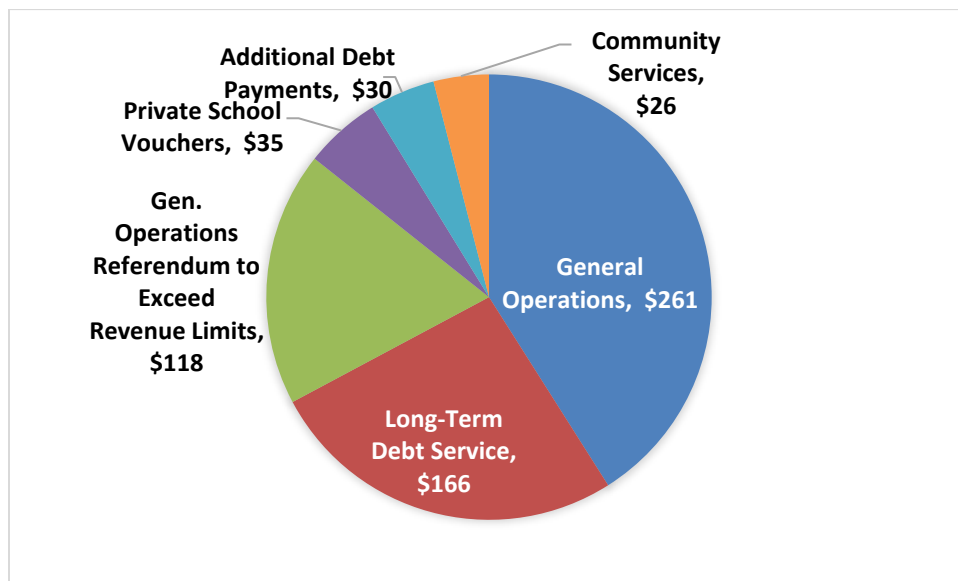
Taxpayers' actual tax payment is determined by their property's fair market property value (as valued by the Department of Revenue) multiplied by the annual mill rate.



TAX LEVY BREAKDOWN 2025-26

CATEGORY	TOTAL TAX		MILL RATE
General Operations	\$2,994,955	41%	\$2.61
Gen. Operations Referendum to Exceed Revenue Limits	1,350,000	18%	1.18
Private School Vouchers	405,409	6%	0.35
Long-Term Debt Service	1,911,445	26%	1.66
Additional Debt Payments	347,333	5%	0.30
Community Services	293,000	4%	0.26
TOTAL	\$7,302,142	100%	\$6.36

TAX LEVY BREAKDOWN PER \$100,000 OF PROPERTY VALUE (\$636 tax)



Fund Balance – General Fund

Ripon Area School District Board policy prohibits the use of short-term loans to fund operations. This policy is achievable because the District's General Fund balance is large enough to cover expenses with available cash throughout the year. To ensure financial stability, it is important to gradually increase the fund balance to keep pace with rising expenditures.

A key indicator of the District's financial health is the ratio of its fund balance to annual operating expenditures. At the start of the 2025-2026 school year, the District's fund balance stands at \$6.86 million, representing approximately 27% of the projected \$25.4 million in operating expenses. This healthy ratio reflects the District's ability to manage cash flow needs and absorb unexpected financial challenges.

YEAR-END FUND BALANCE, GENERAL FUND

YEAR	YEAR-END FUND BALANCE	CHANGE	PERCENTAGE CHANGE
2002-03	2,711,726	<i>not shown</i>	<i>not shown</i>
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	6,414,625	101,000	1.6%
2022-23	6,514,625	100,000	1.6%
2023-24	6,771,235	256,610	3.9%
2024-25	6,855,516	84,281	1.2%
2025-26	6,109,052	(746,464)	-10.9%

The year-end fund balance in the General Fund is projected to decline at the end of the 2025-2026 school year. However, changes to the District's medical insurance program implemented in January 2026 will reduce the net loss shown above.

Special Revenue Fund (Fund 21)

Fund 21 is used to account for resources that are provided by external sources (gifts, donations, or trust funds) which have a restricted purpose. These funds do not come from local property taxes or general state aid. Expenditures from this fund can only be made for the specific purposes designated by the donor or the intent of the specific student activity. This fund includes student activity accounts (clubs, sports teams, student council) and specific community-supported scholarships or classroom grants.

SPECIAL REVENUE FUND (FUND 21)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	\$408,887.09	\$393,645.34	\$529,547.74
900 000 Ending Fund Balance	\$393,645.34	\$529,547.74	\$429,547.74
TOTAL REVENUES & OTHER FINANCING SOURCES	\$464,333.27	\$723,693.38	\$500,000.00
100 000 Instructional Services	133,001.36	143,356.17	146,339.00
200 000 Support Services	346,573.66	444,434.81	453,661.00
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	\$479,575.02	\$587,790.98	\$600,000.00

Note: In the spring of 2025, the Ripon Education Foundation completed a one-time transfer of \$109,660 in assets to the District's Fund 21. This transfer transitioned the management of restricted funds specifically designated for Ingalls Field improvements from the Foundation to the District. This accounting shift partially accounts for the significant increase in revenue observed in 2024-2025.

Long-Term Debt (Fund 39)

In 2014, taxpayers approved a \$29.1 million referendum to finance the construction of a combined middle and high school building. As of the start of the 2025-2026 school year, the District has \$16.15 million in outstanding principal debt. All long-term debt is accounted for in Fund 39, as all debt in Fund 38 has been repaid. The chart on the next page details the debt repayment schedule through March 2035.

Over the next 10 years, the District's tax levy will continue to be used to pay both principal and interest to bondholders. In the 2025-2026 school year, \$2,258,778 of the tax levy was allocated to long-term debt repayment, including a \$347,333 early principal payment in March 2026.

March 2026 principal payments of \$1,810,000 will reduce debt owed to \$14,340,000.

EARLY DEBT PAYMENTS

Date	Description	Early Principal Payment	Interest Savings
03/01/2021	Fund 38 - 2012 Bonds	\$70,000.00	\$2,537.50
06/18/2021	Fund 38 - 2012 Bonds	300,000.00	18,833.60
03/01/2024	Fund 39 - 2014 Bonds	230,000.00	80,500.00
03/01/2025	Fund 39 - 2015 Bonds	215,000.00	75,250.00
03/01/2026	Fund 39 - 2015 Bonds	365,000.00	108,588.00
Total		\$1,180,000.00	\$285,709.10

DEBT SERVICE SCHEDULE

Combined Fund 39 Debt Service with \$365,000 Call on March 1, 2026

DATE	2014 Bonds Principal	2014 Bonds Interest	2015 Bonds Principal	2015 Bonds Interest	2016 Bonds Principal	2016 Bonds Interest	Total Payment	Calendar Year Total
9/01/2025	-	73,981.25	860,000.00	89,831.25	-	78,038.75	241,851.25	2,118,852.50
3/01/2026	490,000.00	73,981.25	-	89,831.25	460,000.00	78,038.75	2,051,851.25	-
9/01/2026	-	67,856.25	510,000.00	77,256.25	-	73,093.75	218,206.25	2,270,057.50
3/01/2027	510,000.00	67,856.25	-	77,256.25	465,000.00	73,093.75	1,703,206.25	-
9/01/2027	-	60,843.75	525,000.00	70,243.75	-	67,281.25	198,368.75	1,901,575.00
3/01/2028	520,000.00	60,843.75	-	70,243.75	480,000.00	67,281.25	1,723,368.75	-
9/01/2028	-	53,043.75	540,000.00	62,368.75	-	61,281.25	176,693.75	1,900,062.50
3/01/2029	540,000.00	53,043.75	-	62,368.75	500,000.00	61,281.25	1,756,693.75	-
9/01/2029	-	44,943.75	560,000.00	54,268.75	-	54,406.25	153,618.75	1,910,312.50
3/01/2030	550,000.00	44,943.75	-	54,268.75	515,000.00	54,406.25	1,778,618.75	-
9/01/2030	-	36,693.75	575,000.00	45,868.75	-	47,325.00	129,887.50	1,908,506.25
3/01/2031	575,000.00	36,693.75	-	45,868.75	525,000.00	47,325.00	1,804,887.50	-
9/01/2031	-	27,350.00	595,000.00	37,243.75	-	39,450.00	104,043.75	1,908,931.25
3/01/2032	590,000.00	27,350.00	-	37,243.75	550,000.00	39,450.00	1,839,043.75	-
9/01/2032	-	17,762.50	620,000.00	27,575.00	-	31,200.00	76,537.50	1,915,581.25
3/01/2033	615,000.00	17,762.50	-	27,575.00	560,000.00	31,200.00	1,871,537.50	-
9/01/2033	-	7,000.00	640,000.00	17,500.00	-	22,800.00	47,300.00	1,918,837.50
3/01/2034	400,000.00	7,000.00	-	17,500.00	585,000.00	22,800.00	1,672,300.00	-
9/01/2034	-	-	360,000.00	6,300.00	-	14,025.00	20,325.00	1,692,625.00
3/01/2035	-	-	-	6,300.00	935,000.00	14,025.00	1,315,325.00	1,315,325.00
	\$4,790,000.00	\$778,950.00	\$5,785,000.00	\$976,912.50	\$5,575,000.00	\$977,802.50	\$18,883,665.00	
Remaining Par Amounts of Selected Issues								
2014 Bonds - Fund 39								4,790,000.00
2015 Bonds - Fund 39								5,785,000.00
2016 Bonds - Fund 39								5,575,000.00
TOTAL								16,150,000.00

Capital Improvement Trust Fund (Fund 46)

Established in the 2019, Fund 46 supports long-term capital projects to maintain district facilities without the need for voter-approved referendums. In years when revenue exceeded expenditures in the General Fund, the District transferred funds into the Capital Improvement Trust Fund.

These contributions build a reserve for future capital needs and increase aid eligible expenditures in the General Fund that maximize state aid and stabilize future property tax rates.

Since the fund reached maturity in April 2024, the District has begun utilizing these funds for critical maintenance, such as the recent roof restoration at Ripon Middle School.

At the beginning of the 2025-26 school year, Fund 46 reserves equaled \$2,218,702. Since inception, earnings on investments equal \$358,747.

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
BEGINNING FUND BALANCE	-	\$ 296,004	\$ 1,239,157	\$ 2,128,134	\$ 2,561,950	\$ 2,956,248	\$ 2,831,663
REVENUE:							
Transfer from General Fund	\$ 296,000	\$ 935,297	\$ 886,376	\$ 425,009	\$ 374,947	-	-
Earnings on Investment	4	7,856	2,601	9,809	19,351	207,570	111,556
TOTAL REVENUE	\$ 296,004	\$ 943,153	\$ 888,977	\$ 434,818	\$ 394,298	\$ 207,570	\$ 111,556
EXPENDITURES:							
Realized Loss on Investments	-	-	-	1,003	-	-	-
Middle School Roof Restoration	-	-	-	-	-	332,155	393,806
John Deere Lawn Mower	-	-	-	-	-	-	44,015
Air Conditioner Replacement (Murray Park)	-	-	-	-	-	-	71,753
Construction - Interior Door (High School)	-	-	-	-	-	-	6,885
Carpet & Vinyl Flooring (Barlow Park)	-	-	-	-	-	-	30,200
St. Wenceslaus St. Sidewalks	-	-	-	-	-	-	55,132
Cafeteria Table Replacement (Murray Park)	-	-	-	-	-	-	47,403
Electrical Installation - Batting Cage (High School)	-	-	-	-	-	-	15,115
Furniture Replacement (Barlow Park)	-	-	-	-	-	-	43,208
HVAC Controls Replacement (High School)	-	-	-	-	-	-	17,000
LED Lighting Gymnasium (High School)	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	\$ 1,003	-	\$ 332,155	\$ 724,517
NET REVENUE (LOSS)	\$ 296,004	\$ 943,153	\$ 888,977	\$ 433,815	\$ 394,298	\$ (124,585)	\$ (612,961)
ENDING FUND BALANCE	\$ 296,004	\$ 1,239,157	\$ 2,128,134	\$ 2,561,949	\$ 2,956,248	\$ 2,831,663	\$ 2,218,702

Food Service Fund (Fund 50)

The Food Service Fund accounts for all revenues and expenditures related to providing students with breakfast, lunch, and snacks. Since the 2021-22 school year, the District has partnered with Aramark, a Food Service Management Company, to manage all aspects of the District's food service program. Aramark is responsible for all staffing and meal preparation and is paid a fixed rate per meal, snack, and milk carton served.

Beginning in the spring of 2020 and continuing through the aftermath of the COVID-19 pandemic, the federal government increased reimbursement rates to support school food service programs. This reimbursement allow the District to build a significant financial reserve within the Food Service Fund.

The School Board approved a plan to use fund reserves to offer free breakfast meals to all students through the spring semester of the 2025-26 school year. The goals of this plan are to reduce hunger and student behavior problems and increase student learning.

In the 2024-25 school year, the District provided 96,766 free breakfast meals. Additionally, the District participates in the federally-funded Summer Food Service Program, which provides free breakfast and lunch meals to community children throughout the summer.

FOOD SERVICE FUND (FUND 50)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	465,094.65	427,785.53	371,201.60
900 000 ENDING FUND BALANCE	427,785.53	371,201.60	308,540.64
TOTAL REVENUES & OTHER FINANCING SOURCES	919,897.68	884,564.42	875,000.00
200 000 Support Services	957,206.80	941,148.35	937,660.96
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	957,206.80	941,148.35	937,660.96

Other Employee Benefit Trust Fund (Fund 73)

The Other Post-Employment Benefit Trust Fund (Fund 73) was established to manage long-term liabilities associated with retiree benefits. This fund ensures the District can fulfill its commitment to retired staff by providing access to medical insurance until they reach age 65 (up to a 10-year maximum).

The funds are invested in the Wisconsin OPEB Trust and managed by PMA Asset Management using a Balanced Growth Portfolio, with roughly 68% invested in equities (stocks) and the remaining 32% invested in fixed income (bonds) and cash. The portfolio utilizes low-cost index funds. The management fee for the trust is 0.38% - excluding underlying fund expenses.

As of December 31, 2025, the trust's total value was \$1,670,810. The trust value increased by a net increase of \$20,239 during 2025. The Trust serves as an active funding source, and the District withdrew \$184,241 in 2025 to pay retiree health insurance premiums.

OPEB Trust Assets as of December 31

2019	\$1,243,481
2020	1,379,907
2021	1,535,738
2022	1,307,312
2023	1,499,005
2024	1,650,571
2025	1,670,810

The District's actuarially determined OPEB liability was \$2,411,104 as of July 1, 2024. Based on these figures, the District has a funded ratio of approximately 69%, leaving a funding gap of \$740,294 that will be closed through continued contributions in future years

Community Service Fund (Fund 80)

The Ripon Area School District manages its community service activities through Fund 80. These funds support community education, recreation, and athletic programs, which are open to all resident children, regardless of their enrollment in the District's schools. These programs are offered as a community service, separate from the regular academic curriculum provided to students. For the 2025-2026 school year, the tax levy for community services is \$293,000 - an increase of \$33,000 compared to prior year.

In 2025-26, overall expenditures are expected to decrease; however, the budget includes catch-up payments to the City of Ripon for School Resource Officer services and to CESA 6 for after-school programming services from previous years.

COMMUNITY SERVICE FUND

	2023-2024	2024-2025	2025-2026
BEGINNING FUND BALANCE	\$339,858	\$293,589	\$214,072
REVENUE:			
Property Tax Levy	\$251,272	\$260,000	\$293,000
User Fees & Other	41,001	36,319	11,720
Earnings on Investments	4,131	4,877	2,000
TOTAL REVENUE	\$296,403	\$301,196	\$306,720
EXPENDITURES:			
Before & After School Educational Programs	\$142,654	\$111,322	\$31,000
School Resource Officers	47,092	121,273	170,000
Swimming Pool Programming	99,823	95,281	95,823
Middle School Co-Curricular Activities	52,430	52,837	54,571
Community Preschool Support	673	0	15,606
TOTAL EXPENDITURES	\$342,673	\$380,713	\$367,000
NET REVENUE (LOSS)	(\$46,270)	(\$79,517)	(\$60,280)
ENDING FUND BALANCE	\$293,589	\$214,072	\$153,792

Budget Adoption 2025-2026

GENERAL FUND (FUND 10)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance (Account 930 000)	6,514,625.20	6,771,234.68	6,855,515.60
Ending Fund Balance, Nonspendable (Acct. 935 000)	3,589.50	3,589.50	3,589.50
Ending Fund Balance, Restricted (Acct. 936 000)	389.20	1,511.05	0.00
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	458,171.86	476,959.13	476,959.13
Ending Fund Balance, Unassigned (Acct. 939 000)	6,190,112.56	6,373,455.92	5,628,503.23
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	6,771,234.68	6,855,515.60	6,109,051.86
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	4,828,003.39	4,389,574.86	4,766,364.00
240 Payments for Services	11,725.95	0.00	0.00
260 Non-Capital Sales	266.68	0.00	550.00
270 School Activity Income	32,398.95	33,154.00	23,900.00
280 Interest on Investments	190,796.50	204,479.94	185,000.00
290 Other Revenue, Local Sources	46,851.53	60,184.50	64,695.00
Subtotal Local Sources	5,110,043.00	4,687,393.30	5,040,509.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	2,707,862.00	3,203,427.00	1,957,200.00
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	2,707,862.00	3,203,427.00	1,957,200.00
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	14,759.95	15,743.98	14,497.79
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	14,759.95	15,743.98	14,497.79
State Sources			
610 State Aid -- Categorical	138,959.36	214,977.51	140,019.00
620 State Aid -- General	13,451,848.00	14,095,685.00	13,834,280.00
630 DPI Special Project Grants	96,726.03	92,789.81	145,730.00
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	10,770.97	8,061.41	4,000.00
690 Other Revenue	1,193,091.23	1,292,121.55	1,297,654.00
Subtotal State Sources	14,891,395.59	15,703,635.28	15,421,683.00

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	1,101,318.07	880,203.32	125,504.00
750 IASA Grants	215,367.59	222,545.54	214,297.00
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	75,051.77	88,890.43	40,000.00
790 Other Federal Revenue - Direct	16.00	0.00	0.00
Subtotal Federal Sources	1,391,753.43	1,191,639.29	379,801.00
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	19,716.81	14,826.04	2,000.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	19,716.81	14,826.04	2,000.00
Other Revenues			
960 Adjustments	0.00	0.02	0.00
970 Refund of Disbursement	103,557.92	50,320.18	45,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	6,009.00	5,482.32	500.00
Subtotal Other Revenues	109,566.92	55,802.52	45,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	24,245,097.70	24,872,467.41	22,861,190.79
EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	4,900,627.18	5,061,818.88	4,703,583.62
120 000 Regular Curriculum	5,008,780.68	5,312,720.48	5,243,947.45
130 000 Vocational Curriculum	617,160.36	640,418.67	572,483.45
140 000 Physical Curriculum	417,876.37	425,346.98	402,904.09
160 000 Co-Curricular Activities	319,497.74	341,513.12	353,264.07
170 000 Other Special Needs	134,271.64	92,065.08	93,996.69
Subtotal Instruction	11,398,213.97	11,873,883.21	11,370,179.37
Support Sources			
210 000 Pupil Services	1,054,498.36	1,036,604.18	1,025,411.84
220 000 Instructional Staff Services	1,605,708.94	1,834,162.31	1,471,101.64
230 000 General Administration	628,446.00	677,059.28	614,341.77
240 000 School Building Administration	1,391,921.32	1,345,226.62	1,349,241.34
250 000 Business Administration	3,434,417.36	3,475,151.23	3,394,198.01
260 000 Central Services	285,864.80	232,444.29	230,083.99
270 000 Insurance & Judgments	154,012.47	187,860.87	203,810.47
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	325,831.96	285,666.50	224,810.00
Subtotal Support Sources	8,880,701.21	9,074,175.28	8,512,526.06
Non-Program Transactions			
410 000 Inter-fund Transfers	2,277,845.02	2,351,798.20	2,106,913.57
430 000 Instructional Service Payments	1,422,893.89	1,482,546.06	1,609,562.53
490 000 Other Non-Program Transactions	8,834.13	5,783.74	8,000.00
Subtotal Non-Program Transactions	3,709,573.04	3,840,128.00	3,724,476.10
TOTAL EXPENDITURES & OTHER FINANCING USES	23,988,488.22	24,788,186.49	23,607,654.53

SPECIAL PROJECT FUND (FUND 21)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	408,887.09	393,645.34	529,547.74
900 000 Ending Fund Balance	393,645.34	529,547.74	429,547.74
REVENUES & OTHER FINANCING SOURCES	464,333.27	723,693.38	500,000.00
100 000 Instruction	133,001.36	143,356.17	146,339.00
200 000 Support Services	346,573.66	444,434.81	453,661.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDTURES & OTHER FINANCING USES	479,575.02	587,790.98	600,000.00

SPECIAL EDUCATION FUND (FUND 27)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
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	2,277,845.02	2,351,798.20	2,106,913.57
<i>Local Sources</i>			
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
<i>Other School Districts Within Wisconsin</i>			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	0.00	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	0.00	0.00	0.00
<i>Other School Districts Outside Wisconsin</i>			
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
<i>Intermediate Sources</i>			
510 Transit of Aids	100,618.03	94,621.66	66,996.00
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	100,618.03	94,621.66	66,996.00
<i>State Sources</i>			
610 State Aid -- Categorical	794,813.00	849,040.00	1,192,525.00
620 State Aid -- General	21,938.00	28,606.00	28,606.00
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	8,986.52	5,685.70	0.00

Subtotal State Sources	825,737.52	883,331.70	1,221,131.00
<i>Federal Sources</i>			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	484,030.38	389,265.20	410,304.00
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	135,583.69	155,733.96	145,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	619,614.07	544,999.16	555,304.00
<i>Other Financing Sources</i>	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
<i>Other Revenues</i>			
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	3,823,814.64	3,874,750.72	3,950,344.57
EXPENDITURES & OTHER FINANCING USES			
<i>Instruction</i>			
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	2,530,060.99	2,876,715.00	2,957,642.65
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	2,530,060.99	2,876,715.00	2,957,642.65
<i>Support Sources</i>			
210 000 Pupil Services	315,675.19	244,249.41	464,838.37
220 000 Instructional Staff Services	162,049.70	172,257.23	168,493.55
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	232,379.03	210,109.83	215,700.00
260 000 Central Services	11,745.28	12,446.01	12,700.00
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	6,900.00	7,620.00	7,770.00
Subtotal Support Sources	728,749.20	646,682.48	869,501.92
<i>Non-Program Transactions</i>			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	565,004.45	351,353.24	123,200.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	565,004.45	351,353.24	123,200.00
TOTAL EXPENDITURES & OTHER FINANCING USES	3,823,814.64	3,874,750.72	3,950,344.57

DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	514,144.75	264,938.30	251,809.85
900 000 ENDING FUND BALANCES	264,938.30	251,809.85	224,853.35
TOTAL REVENUES & OTHER FINANCING SOURCES	2,021,371.05	2,238,074.05	2,259,778.00
281 000 Long-Term Capital Debt	2,270,577.50	2,251,202.50	2,286,734.50
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	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	2,270,577.50	2,251,202.50	2,286,734.50
842 000 INDEBTEDNESS, END OF YEAR	17,875,000.00	16,150,000.00	14,346,968.00

CAPITAL PROJECTS FUND (FUND 46)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	2,956,247.91	2,831,662.93	2,218,701.99
900 000 Ending Fund Balance	2,831,662.93	2,218,701.99	1,778,701.99
TOTAL REVENUES & OTHER FINANCING SOURCES	207,569.71	111,556.25	60,000.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	332,154.69	724,517.19	500,000.00
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	332,154.69	724,517.19	500,000.00

FOOD SERVICE FUND (FUND 50)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	465,094.65	427,785.53	371,201.60
900 000 ENDING FUND BALANCE	427,785.53	371,201.60	308,540.64
TOTAL REVENUES & OTHER FINANCING SOURCES	919,897.68	884,564.42	875,000.00
200 000 Support Services	957,206.80	941,148.35	937,660.96
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	957,206.80	941,148.35	937,660.96

COMMUNITY SERVICE FUND (FUND 80)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	339,858.44	293,588.88	214,071.89
900 000 ENDING FUND BALANCE	293,588.88	214,071.89	153,791.89
TOTAL REVENUES & OTHER FINANCING SOURCES	296,403.44	301,195.76	306,720.00
200 000 Support Services	123,230.83	210,174.01	197,806.00
300 000 Community Services	219,442.17	170,538.74	169,194.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	342,673.00	380,712.75	367,000.00

* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements. This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds but does not require it for fiduciary funds.

Budget Summary

GENERAL FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	6,514,625.20	6,771,234.68	6,855,515.60
Ending Fund Balance	6,771,234.68	6,855,515.60	6,109,051.86
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	5,110,043.00	4,687,393.30	5,040,509.00
Inter-district Payments (Source 300 + 400)	2,707,862.00	3,203,427.00	1,957,200.00
Intermediate Sources (Source 500)	14,759.95	15,743.98	14,497.79
State Sources (Source 600)	14,891,395.59	15,703,635.28	15,421,683.00
Federal Sources (Source 700)	1,391,753.43	1,191,639.29	379,801.00
All Other Sources (Source 800 + 900)	129,283.73	70,628.56	47,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	24,245,097.70	24,872,467.41	22,861,190.79
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	11,398,213.97	11,873,883.21	11,370,179.37
Support Services (Function 200 000)	8,880,701.21	9,074,175.28	8,512,999.06
Non-Program Transactions (Function 400 000)	3,709,573.04	3,840,128.00	3,724,476.10
TOTAL EXPENDITURES & OTHER FINANCING USES	23,988,488.22	24,788,186.49	23,607,654.53

SPECIAL PROJECTS FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	408,887.09	393,645.34	529,547.74
Ending Fund Balance	393,645.34	529,547.74	429,547.74
REVENUES & OTHER FINANCING SOURCES	4,288,147.91	4,598,444.10	4,450,344.57
EXPENDITURES & OTHER FINANCING USES	4,303,389.66	4,462,541.70	4,550,344.57

DEBT SERVICE FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	514,144.75	264,938.30	251,809.85
Ending Fund Balance	264,938.30	251,809.85	224,853.35
REVENUES & OTHER FINANCING SOURCES	2,021,371.05	2,238,074.05	2,259,778.00
EXPENDITURES & OTHER FINANCING USES	2,270,577.50	2,251,202.50	2,286,734.50

CAPITAL PROJECTS FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	2,956,247.91	2,831,662.93	2,218,701.99
Ending Fund Balance	2,831,662.93	2,218,701.99	1,778,701.99
REVENUES & OTHER FINANCING SOURCES	207,569.71	111,556.25	60,000.00
EXPENDITURES & OTHER FINANCING USES	332,154.69	724,517.19	500,000.00

FOOD SERVICE FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	465,094.65	427,785.53	371,201.60
Ending Fund Balance	427,785.53	371,201.60	308,540.64
REVENUES & OTHER FINANCING SOURCES	919,897.68	884,564.42	875,000.00
EXPENDITURES & OTHER FINANCING USES	957,206.80	941,148.35	937,660.96

COMMUNITY SERVICE FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	339,858.44	293,588.88	214,071.89
Ending Fund Balance	293,588.88	214,071.89	153,791.89
REVENUES & OTHER FINANCING SOURCES	296,403.44	301,195.76	306,720.00
EXPENDITURES & OTHER FINANCING USES	342,673.00	380,712.75	367,000.00

Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
GROSS TOTAL EXPENDITURES -- ALL FUNDS	32,194,489.87	33,548,308.98	32,249,394.56
Interfund Transfers (Source 100) - ALL FUNDS	2,277,845.02	2,351,798.20	2,076,913.57
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	29,916,644.85	31,196,510.78	30,172,480.99
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		4.28%	-3.28%

PROPOSED PROPERTY TAX LEVY			
FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
General Fund	4,810,374.00	4,389,574.86	4,750,364.00
Referendum Debt Service Fund	1,909,115.00	2,116,769.00	2,258,778.00
Non-Referendum Debt Service Fund	106,672.00	111,089.14	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	260,000.00	293,000.00
TOTAL SCHOOL LEVY	7,077,433.00	6,877,433.00	7,302,142.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-2.83%	6.18%

The below listed new or discontinued programs have a financial impact on the proposed budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
N/A	
NEW PROGRAMS	FINANCIAL IMPACT
N/A	