

# RIPON AREA SCHOOL DISTRICT

## FINANCIAL REPORT

ANNUAL MEETING 2022

*With updates from December 16, 2022*



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## Board of Education

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*Vice President*

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*Treasurer*

Gary Rodman, Ph.D.  
*Board Clerk*

Nicole Dash

Josh Rieder

Tom Stellmacher

Mellisa Wipijewski

Nate Zimdars

## Administration

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*Director of Curriculum, Instruction & Assessment*

Becky Morrin  
*Director of Special Education*

Emmy Jess  
*Director of Pupil Services*

Travis Liptow  
*Director of Technology and Innovation*

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*Business Manager*

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Rick Bunge  
*Principal, Ripon Middle School*

Randy Hatlen  
*Principal, Ripon High School*

Bill Kinziger  
*Associate Principal, Ripon High School*

Rebecca Miller  
*Principal, Odyssey Academy*

Tanya Sanderfoot, Ed.D.  
*Principal, Barlow Park/ Journey Elementary School*

## Financial Overview

From the Business Manager

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The Ripon Area School District finances ended the 2021-2022 school year in a strong position, with operating revenue of \$22,471,528 and expenses of \$22,370,528 in the general fund - resulting in net income of \$101,000 that was reserved by the School Board to pay for 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.

### **Federal Revenue FY22**

In the 2021-2022 school year, RASD transitioned back to in-person learning for most students. Financially, the District benefited from federal ESSER II revenue (\$889,014) and other one-time federal revenues from the CARES Act awarded by the Governor (\$207,397) and special education ARP funds. These federal funds were used to lower the student-teacher ratio by hiring classroom teachers, behavior interventionists, reading interventionists, and a language teacher as well as sustain general operations during a time of student learning loss, high inflation, and frozen revenue limits.

Throughout the 2021-2022 school year, the federal government again provided free meals to community children. In 2022-2023, the School Board has committed to providing free breakfasts for students using food service fund balance, but lunches will have a cost.

### **Operational Referendum FY23**

In the 2022-23 school year, revenue increases for the District will come from one-time federal grants from ESSER III (\$1.37 million total through December 2024) and an operational referendum (\$850,000). The latest Wisconsin Biennial Budget froze per pupil revenue and school districts' revenue limit (combined state and local revenue) at 2020-21 levels. District taxpayers voted to approve an operational referendum on November 8, 2022. The District will use \$850,000 from local taxpayers to sustain general operations and push some ESSER III grant funds into future years.

### **Local Property Taxes FY23**

The mill rate (the rate of taxes per \$1,000 of property value) is \$8.15, down from \$8.27 last year. This is the lowest mill rate since at least 1984. District property values increased by 9.8%, partially due to the closure of a City of Ripon TID district worth \$13.9 million. This new property value combined with increasing state equalization aid will push the mill rate down – even though property taxes for the District will increase approximately \$484,320, or 8.13%.

### **Closing**

We thank the entire Ripon Area community for its support of our students and staff. We are proud that our schools continue to produce high-achieving students who rank near the top of our geographical region. Our students' outstanding achievement is possible because of you.

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, Fund 38, and Fund 46. In 2022-2023, operating revenue is expected to increase by approximately \$400,000 compared to last year. Additional revenue will come from the one-time federal ESSER III grant and an operational referendum. 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 Academy of Virtual Learning opened in the 2019-20 school year.

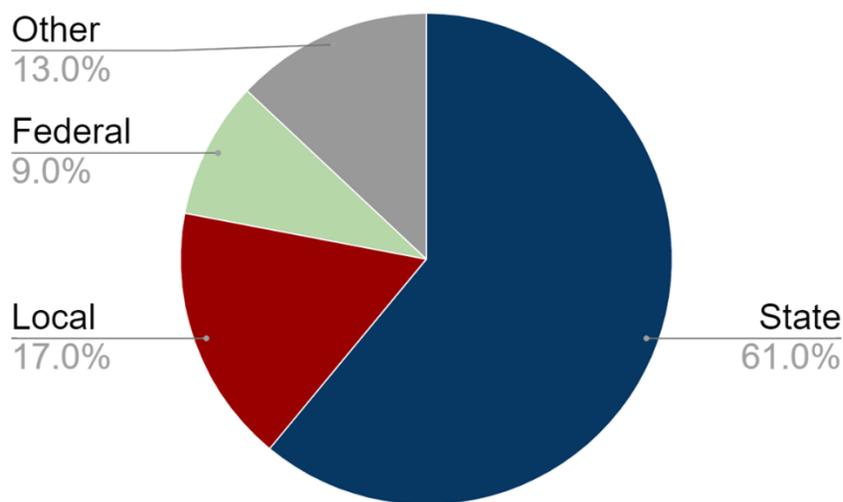
### SOURCES OF OPERATING REVENUE

*In millions of dollars*

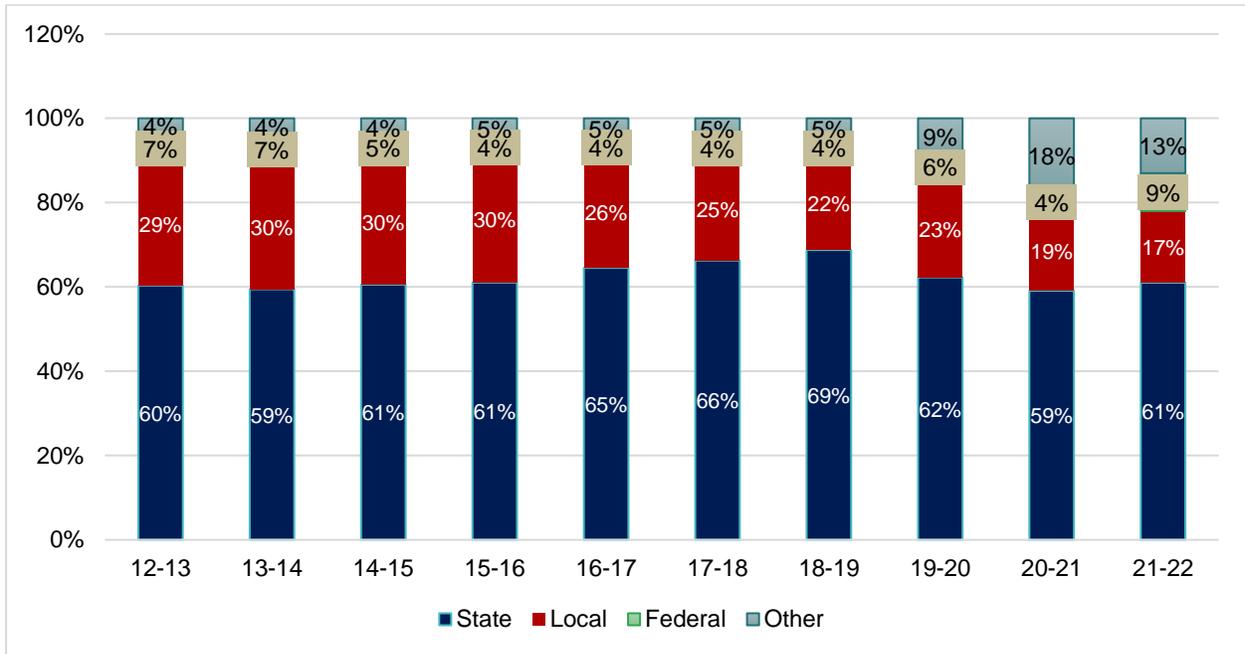
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
State	12.1	12.0	12.1	12.2	12.4	12.9	13.9	13.2	14.1	14.6	15.1
Local	5.8	6.0	6.0	6.0	5.1	4.8	4.5	4.9	4.5	4.0	4.4
Federal	1.4	1.4	1.1	0.8	0.8	0.8	0.8	1.3	1.1	2.2	2.1
Other	0.7	0.8	0.9	1.0	0.9	1.0	1.0	1.8	4.2	3.0	2.6
<b>Total</b>	<b>20.0</b>	<b>20.2</b>	<b>20.0</b>	<b>20.0</b>	<b>19.3</b>	<b>19.4</b>	<b>20.1</b>	<b>21.2</b>	<b>23.8</b>	<b>23.8</b>	<b>24.2</b>

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 2022 SOURCES OF OPERATING REVENUE



## SOURCES OF OPERATING REVENUE, TEN-YEAR HISTORY

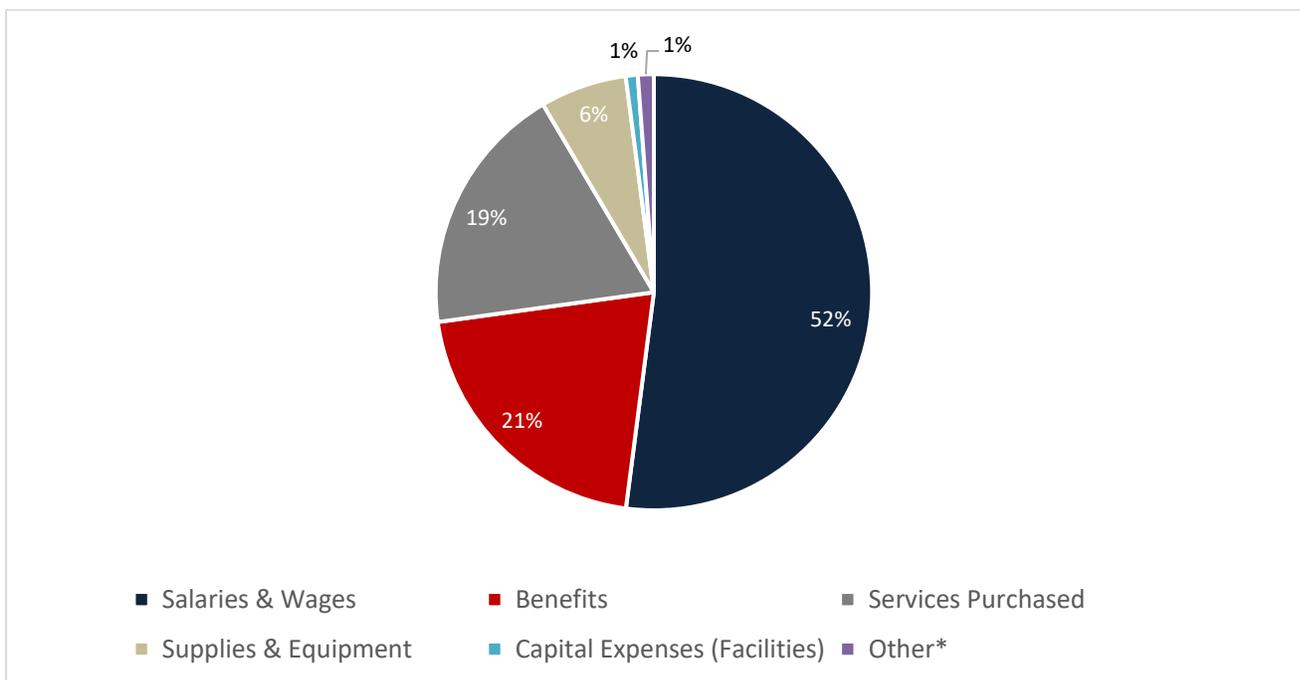


Over the past ten years, state aid has provided roughly 60 percent of the District’s revenue while local revenue has decreased from roughly 30 percent to 17 percent. In the same period, open enrollment revenue has also increased.

## Operating Expenses

In 2021-2022, the District’s operating expenses were \$23.3 million, an increase of \$979,744, or 4.4 % compared to the prior year. Like other school districts and institutions of higher education, people are the District’s most valuable asset and the largest expense. Combined expenditures for salaries and benefits are about 73% of the District’s operating expenses. In 2022-2023, operating expenses are projected to be \$24.2 million, an increase of \$890,174 – or 3.8%. The increase is primarily due to increased expenses for salaries, benefits, and purchased services, such as transportation and alternative school tuition.

### FISCAL YEAR 2022 OPERATING EXPENSES



### OPERATING EXPENSES COMPARISON

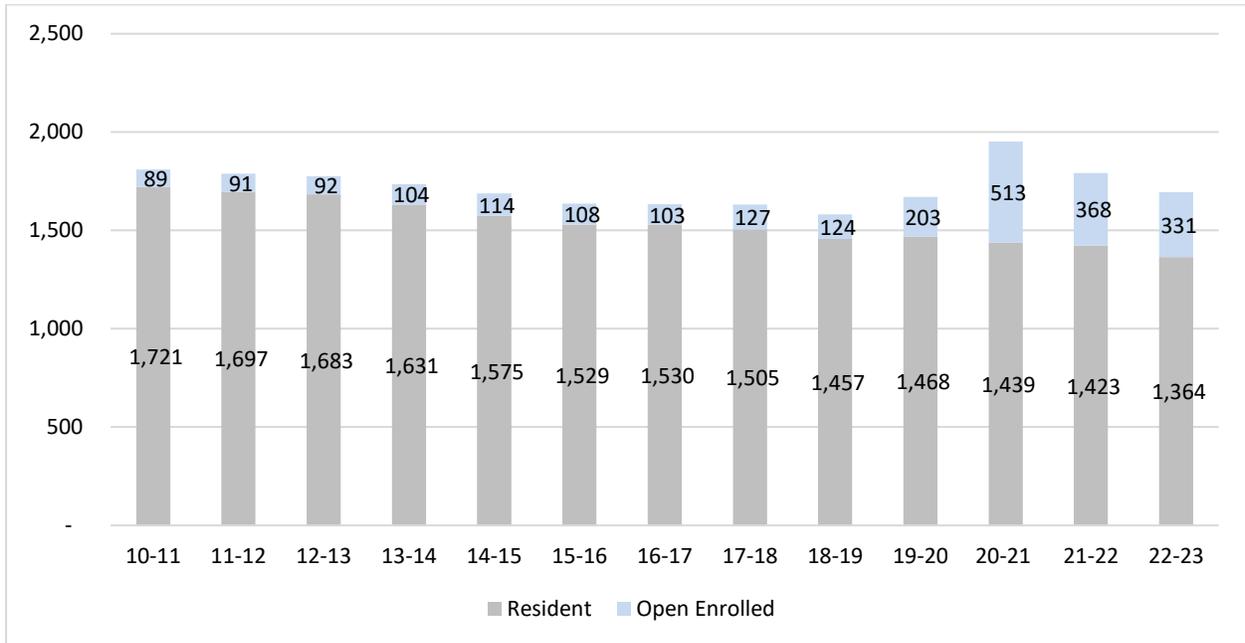
	2019-20	2020-21	2021-22
Salaries & Wages	\$10,765,499	\$11,627,268	12,134,013
Benefits	3,798,586	4,503,266	4,842,137
Services Purchased	3,480,845	3,971,169	4,358,958
Supplies & Equipment	1,467,139	1,916,114	1,496,589
Capital Expenses (Facilities)	388,384	109,937	206,582
Other*	270,411	205,303	274,522
<b>Total</b>	<b>20,170,864</b>	<b>22,333,057</b>	<b>23,312,801</b>

\*Other expenditures include dues, fees, refund payments, and miscellaneous expenses. Operating expenses include all expenditures from Fund 10 (General Operations) and Fund 27 (Special Education), except transfers from Fund 10 to other funds, including Fund 27, Fund 46 (Capital Projects), and Fund 38 (Non-Referendum Debt).

## Student Enrollment

In 2022-2023, student enrollment declined by 96 students compared to the prior year. Importantly, open enrollment into Odyssey Academy has declined.

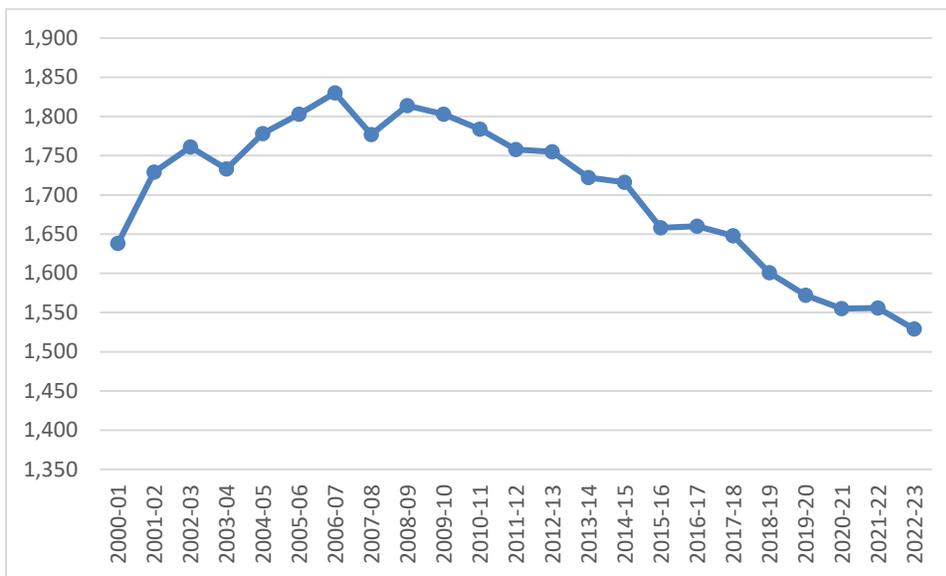
### HISTORICAL STUDENT ENROLLMENT



Student enrollment was 1,695 for the 2022-23 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 is 1,529 in 2022-23 – down 27 students from 1,556 in 2021-22.

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 and included in the rolling average.

Like most Wisconsin districts, RASD will likely 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 five years.

## Student Membership and Tax Levy History

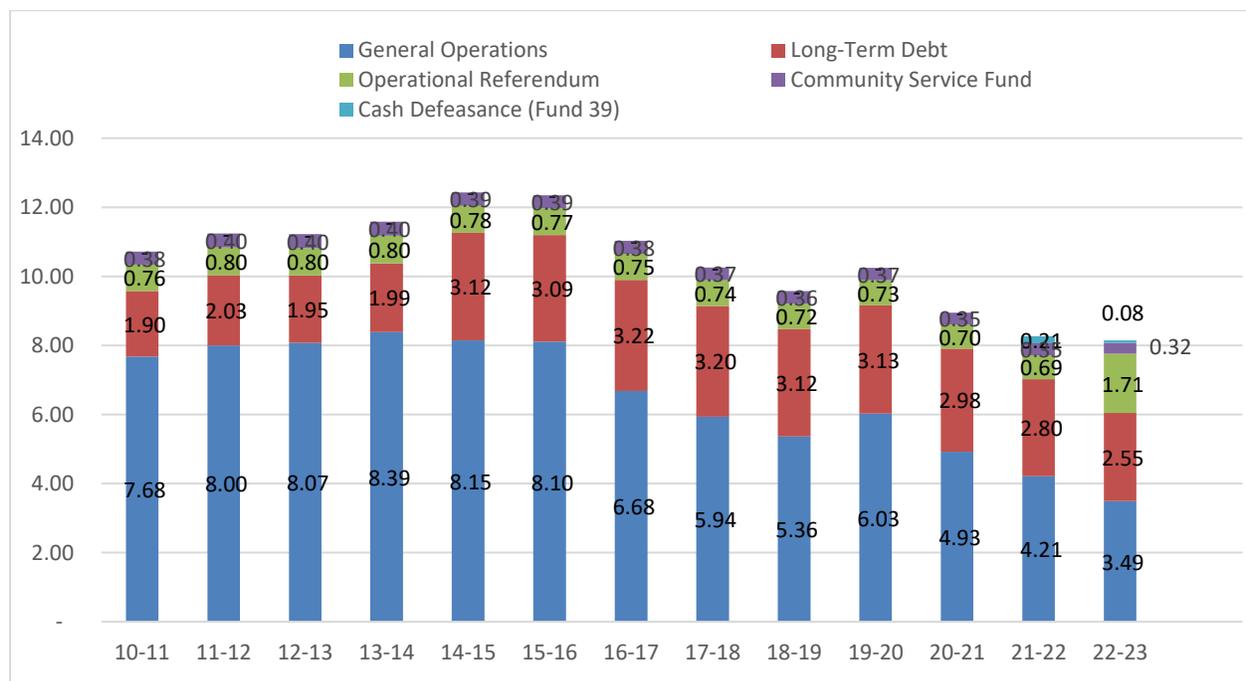
YEAR	STUDENT MEMBERSHIP	DISTRICT EQUALIZED PROPERTY VALUE	TOTAL TAX LEVY	MILL RATE	TAX LEVY PER PUPIL
2000-01	1,633	\$460,806,707	\$5,725,760	\$12.43	\$3,506
2001-02	1,638	487,676,153	5,772,921	11.84	3,524
2002-03	1,729	493,456,737	5,632,395	11.41	3,258
2003-04	1,761	506,391,606	5,575,556	11.01	3,166
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	1,556	719,741,886	5,955,436	8.27	3,827
2022-23	1,529	790,186,962	6,439,756	8.15	4,212

The table shows historical resident student membership, District property value, school district tax levy, mill rate, and the tax levy per pupil. In 2022-2023, District equalized property values increased nearly 10 percent. The District's 2022-2023 mill rate of \$8.15 is the lowest since 1984 (the first data year available from the DPI). The 2022-2023 projection includes a \$850,000 referendum for general operations.

## Property Tax Levy

FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
General Fund	4,036,485.00	3,534,362.00	4,111,382.00
Referendum Debt Service Fund	1,885,000.00	2,057,252.00	1,966,652.00
Non-Referendum Debt Service Fund	252,285.00	112,550.00	110,450.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	251,272.00	251,272.00
<b>TOTAL SCHOOL LEVY</b>	<b>6,425,051.00</b>	<b>5,955,436.00</b>	<b>6,439,756.00</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>		<b>-7.31%</b>	<b>8.13%</b>

## MILL RATE PER \$1,000 OF PROPERTY VALUE

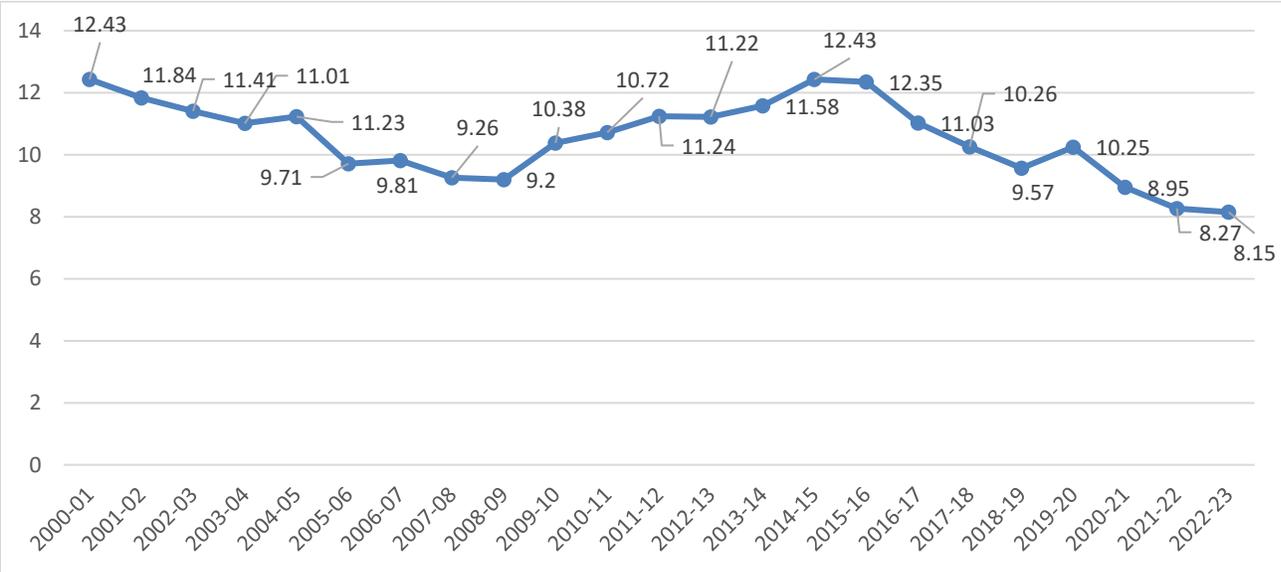


Mill rate is the tax rate per \$1,000 of property value. In 2021-2022, the mill rate was \$8.27. With a mill rate of \$8.15 in 2022-23, the average RASD homeowner with \$100,000 in equalized property value would pay \$815 to support school district operations, a decrease of \$12 compared to last year.

A taxpayer's 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 2022-2023 mill rate is \$8.15 for district taxpayers. That rate means that the average taxpayer with a \$100,000 home property value would pay \$815 to support the District. Last year, the mill rate was \$8.27, so that same homeowner would see a decrease of \$12 in school district taxes.

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

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 that prohibits 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 explained, 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 account for increased expenditures before the low cash points of the year.

### YEAR-END FUND BALANCE, GENERAL FUND

	YEAR-END FUND BALANCE	CHANGE	PERCENTAGE CHANGE
2002-03	2,711,726	-	-
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	6,414,625	-	-

Year-end fund balance is projected to remain flat at the end of the 2022-2023 school year.

### FUND BALANCE & OPERATING EXPENSES

One measure of the District's financial health is the portion of fund balance that can cover operating expenditures. At the beginning of the 2022-2023 school year, the District's fund balance of \$6.4 million equals approximately 26.5% of projected operating expenditures - \$24.2 million.

## Long-Term Debt Overview

Long-term debt is accounted for in Funds 38 and 39. In 2012, 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 13 years, the District's tax levy will be used to pay off principal and interest to its bondholders. In 2022-2023, the total tax levy used to pay off long-term debt will be \$2,077,102. 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
9/1/2022	-	97,518.75	-	109,956.25	-	91,088.75	298,563.75	1,907,252.50
3/1/2023	445,000.00	97,518.75	455,000.00	109,956.25	425,000.00	91,088.75	1,623,563.75	-
9/1/2023	-	90,843.75	-	105,406.25	-	86,838.75	283,088.75	1,906,652.50
3/1/2024	460,000.00	90,843.75	465,000.00	105,406.25	435,000.00	86,838.75	1,643,088.75	-
9/1/2024	-	83,943.75	-	99,593.75	-	82,488.75	266,026.25	1,909,115.00
3/1/2025	475,000.00	83,943.75	480,000.00	99,593.75	445,000.00	82,488.75	1,666,026.25	-
9/1/2025	-	78,006.25	-	93,593.75	-	78,038.75	249,638.75	1,915,665.00
3/1/2026	490,000.00	78,006.25	495,000.00	93,593.75	460,000.00	78,038.75	1,694,638.75	-
9/1/2026	-	71,881.25	-	87,406.25	-	73,093.75	232,381.25	1,927,020.00
3/1/2027	510,000.00	71,881.25	510,000.00	87,406.25	465,000.00	73,093.75	1,717,381.25	-
9/1/2027	-	64,868.75	-	80,393.75	-	67,281.25	212,543.75	1,929,925.00
3/1/2028	520,000.00	64,868.75	525,000.00	80,393.75	480,000.00	67,281.25	1,737,543.75	-
9/1/2028	-	57,068.75	-	72,518.75	-	61,281.25	190,868.75	1,928,412.50
3/1/2029	540,000.00	57,068.75	540,000.00	72,518.75	500,000.00	61,281.25	1,770,868.75	-
9/1/2029	-	48,968.75	-	64,418.75	-	54,406.25	167,793.75	1,938,662.50
3/1/2030	550,000.00	48,968.75	560,000.00	64,418.75	515,000.00	54,406.25	1,792,793.75	-
9/1/2030	-	40,718.75	-	56,018.75	-	47,325.00	144,062.50	1,936,856.25
3/1/2031	575,000.00	40,718.75	575,000.00	56,018.75	525,000.00	47,325.00	1,819,062.50	-
9/1/2031	-	31,375.00	-	47,393.75	-	39,450.00	118,218.75	1,937,281.25
3/1/2032	590,000.00	31,375.00	595,000.00	47,393.75	550,000.00	39,450.00	1,853,218.75	-
9/1/2032	-	21,787.50	-	37,725.00	-	31,200.00	90,712.50	1,943,931.25
3/1/2033	615,000.00	21,787.50	620,000.00	37,725.00	560,000.00	31,200.00	1,885,712.50	-
9/1/2033	-	11,025.00	-	27,650.00	-	22,800.00	61,475.00	1,947,187.50
3/1/2034	630,000.00	11,025.00	640,000.00	27,650.00	585,000.00	22,800.00	1,916,475.00	-
9/1/2034	-	-	-	16,450.00	-	14,025.00	30,475.00	1,946,950.00
3/1/2035	-	-	940,000.00	16,450.00	935,000.00	14,025.00	1,905,475.00	-
9/1/2035	-	-	-	-	-	-	-	1,905,475.00
<b>Total</b>	<b>\$6,400,000.00</b>	<b>\$1,396,012.50</b>	<b>\$7,400,000.00</b>	<b>\$1,797,050.00</b>	<b>\$6,880,000.00</b>	<b>\$1,498,635.00</b>	<b>\$25,371,697.50</b>	<b>-</b>
<b>Remaining Par Amounts of Selected Issues</b>								
2009 Notes - Fund 39								0.00
2014 Bonds - Fund 39								7,796,012.50
2015 Bonds - Fund 39								9,197,050.00
2016 Bonds - Fund 39								8,378,635.00
<b>TOTAL</b>								<b>25,371,697.50</b>

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: \$142,335 in 2022-23 and \$108,360 in 2023-24. The remaining Fund 38 debt from 2016 bonds is not callable, so it cannot be paid off early.

**FUND 38 DEBT SERVICE SCHEDULE**

<b>DATE</b>	<b>2016 Bonds Principal</b>	<b>2016 Bonds Interest</b>	<b>Total Payment</b>	<b>Calendar Year Total</b>
09/01/2022	-	3,250.00	3,250.00	112,550.00
03/01/2023	105,000.00	3,250.00	108,250.00	-
09/01/2023	-	2,200.00	2,200.00	110,450.00
03/01/2024	110,000.00	2,200.00	112,200.00	-
09/01/2024	-	1,100.00	1,100.00	113,300.00
03/01/2025	110,000.00	1,100.00	111,100.00	
				111,100.00
<b>Total</b>	<b>\$325,000.00</b>	<b>\$13,100.00</b>	<b>\$338,100.00</b>	<b>\$447,400.00</b>
<b>Remaining Par Amounts of Selected Issues</b>				
2016 Bonds - Fund 38				338,100.00
<b>TOTAL</b>				<b>\$338,100.00</b>

Prior to the 2022-2023 school year, the District had a total indebtedness of \$21,005,000.00 - including only principal payments owed.

## Community Service Fund

The Ripon Area School District accounts for community service activities in Fund 80 and Fund 84. The District operates community education, recreation, and athletic programs - which are open to all District resident children 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 2022-2023 tax levy for community services is \$251,272 – which is the same levy from previous years.

### 2022-2023 COMMUNITY SERVICES BUDGET

<b>Beginning Fund Balance as of July 1, 2022</b>	<b>\$331,910.03</b>
REVENUE	
Property Tax Levy	\$251,272.00
User Fees	31,210.00
Interest	1,100.00
	<hr/>
<b>Total Revenue</b>	<b>\$283,582.00</b>
EXPENDITURES	
BRAVE Programming/ Tutoring (before and after school)	\$97,989.60
Swimming Pool Programming (swim lessons, open swim)	80,645.50
Middle School Co-Curricular Activities (drama, sports, etc.)	53,647.00
School Resource Officer (community outreach)	60,144.00
	<hr/>
<b>Total Expenses</b>	<b>\$292,426.10</b>
	<hr/>
<b>Projected Ending Fund Balance as of June 30, 2023</b>	<b>\$323,065.93</b>

## Budget Adoption 2022-2023

GENERAL FUND (FUND 10)	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance (Account 930 000)	6,112,625.20	6,313,625.20	6,414,625.20
Ending Fund Balance, Nonspendable (Acct. 935 000)	3,589.50	3,589.50	3,589.50
Ending Fund Balance, Restricted (Acct. 936 000)	127.30	127.30	127.30
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	320,923.14	320,923.14	320,923.14
Ending Fund Balance, Unassigned (Acct. 939 000)	5,988,985.26	6,089,985.26	6,089,985.26
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>6,313,625.20</b>	<b>6,414,625.20</b>	<b>6,414,625.20</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	0.00	0.00	0.00
<b>Local Sources</b>			
210 Taxes	4,044,306.15	3,534,362.00	4,119,182.00
240 Payments for Services	328,611.90	333,552.66	338,798.00
260 Non-Capital Sales	1,769.01	5,061.50	550.00
270 School Activity Income	556.75	26,105.02	20,000.00
280 Interest on Investments	33,934.43	25,229.22	25,000.00
290 Other Revenue, Local Sources	63,078.10	85,529.34	66,750.00
<b>Subtotal Local Sources</b>	<b>4,472,256.34</b>	<b>4,009,839.74</b>	<b>4,570,280.00</b>
<b>Other School Districts Within Wisconsin</b>			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	4,066,293.00	2,879,635.00	2,642,000.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts within Wisconsin</b>	<b>4,066,293.00</b>	<b>2,879,635.00</b>	<b>2,642,000.00</b>
<b>Other School Districts Outside Wisconsin</b>			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Intermediate Sources</b>			
510 Transit of Aids	11,545.26	10,708.59	6,600.00
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
<b>Subtotal Intermediate Sources</b>	<b>11,545.26</b>	<b>10,708.59</b>	<b>6,600.00</b>

Fund 10 Revenue *continued*

<b>State Sources</b>			
610 State Aid -- Categorical	100,675.57	103,647.02	98,428.09
620 State Aid -- General	12,020,570.00	12,500,659.00	13,101,675.00
630 DPI Special Project Grants	124,903.03	60,469.57	100,566.46
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	9,465.44	7,794.32	5,000.00
690 Other Revenue	1,219,393.64	1,226,945.31	1,216,816.00
<b>Subtotal State Sources</b>	<b>13,475,007.68</b>	<b>13,899,515.22</b>	<b>14,522,485.55</b>
<b>Federal Sources</b>			
710 Federal Aid - Categorical	0.00	0.00	0.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	308,371.35	1,055,605.14	763,567.96
750 IASA Grants	184,237.86	167,657.39	169,104.00
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	72,258.97	357,455.91	206,829.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
<b>Subtotal Federal Sources</b>	<b>564,868.18</b>	<b>1,580,718.44</b>	<b>1,139,500.96</b>
<b>Other Financing Sources</b>			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	0.00	27,703.28	1,000.00
870 Long-Term Obligations	0.00	0.00	0.00
<b>Subtotal Other Financing Sources</b>	<b>0.00</b>	<b>27,703.28</b>	<b>1,000.00</b>
<b>Other Revenues</b>			
960 Adjustments	0.00	13,414.89	0.00
970 Refund of Disbursement	80,789.91	44,162.30	30,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	3,573.48	5,830.22	500.00
<b>Subtotal Other Revenues</b>	<b>84,363.39</b>	<b>63,407.41</b>	<b>30,500.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>22,674,333.85</b>	<b>22,471,527.68</b>	<b>22,912,366.51</b>

## Fund 10 Expenditures

<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<b>Instruction</b>			
110 000 Undifferentiated Curriculum	5,399,799.72	5,229,698.77	5,172,691.84
120 000 Regular Curriculum	3,994,955.68	4,145,181.94	4,090,596.04
130 000 Vocational Curriculum	538,885.82	564,107.24	535,195.00
140 000 Physical Curriculum	404,105.83	430,980.53	407,976.76
160 000 Co-Curricular Activities	236,406.62	262,209.79	256,924.69
170 000 Other Special Needs	173,860.26	189,740.70	215,944.38
<b>Subtotal Instruction</b>	<b>10,748,013.93</b>	<b>10,821,918.97</b>	<b>10,679,328.71</b>
<b>Support Sources</b>			
210 000 Pupil Services	864,866.51	926,757.15	896,673.18
220 000 Instructional Staff Services	969,223.82	984,253.51	1,133,501.23
230 000 General Administration	465,321.85	570,510.29	609,723.00
240 000 School Building Administration	1,215,198.06	1,248,759.95	1,236,773.13
250 000 Business Administration	2,887,362.45	3,355,498.32	3,376,081.76
260 000 Central Services	553,096.54	583,727.31	644,261.00
270 000 Insurance & Judgments	140,708.94	127,623.71	162,321.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	418,132.77	359,729.96	595,288.50
<b>Subtotal Support Sources</b>	<b>7,513,910.94</b>	<b>8,156,860.20</b>	<b>8,654,622.80</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	3,070,252.04	2,134,451.48	2,267,555.00
430 000 Instructional Service Payments	1,141,156.94	1,227,223.03	1,310,860.00
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	0.00	30,074.00	0.00
<b>Subtotal Non-Program Transactions</b>	<b>4,211,408.98</b>	<b>3,391,748.51</b>	<b>3,578,415.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>22,473,333.85</b>	<b>22,370,527.68</b>	<b>22,912,366.51</b>

## Fund 21 Budget

<b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
900 000 Beginning Fund Balance	441,793.45	361,006.72	408,766.30
<b>900 000 Ending Fund Balance</b>	<b>361,006.72</b>	<b>408,766.30</b>	<b>378,416.30</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>259,802.18</b>	<b>509,438.51</b>	<b>262,250.00</b>
100 000 Instruction	88,377.00	116,416.95	116,300.00
200 000 Support Services	196,185.57	345,261.98	176,300.00
400 000 Non-Program Transactions	56,026.34	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>340,588.91</b>	<b>461,678.93</b>	<b>292,600.00</b>

## Special Education (Fund 27)

<b>SPECIAL EDUCATION FUND (FUND 27)</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
900 000 Beginning Fund Balance	0.00	0.00	0.00
<b>900 000 Ending Fund Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	1,811,049.18	1,709,442.29	2,267,555.00
<b>Local Sources</b>			
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
<b>Subtotal Local Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other School Districts Within Wisconsin</b>			
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
<b>Subtotal Other School Districts within Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other School Districts Outside Wisconsin</b>			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Intermediate Sources</b>			
510 Transit of Aids	56,386.93	63,068.05	47,000.00
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
<b>Subtotal Intermediate Sources</b>	<b>56,386.93</b>	<b>63,068.05</b>	<b>47,000.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	573,125.00	676,475.00	593,150.00
620 State Aid -- General	14,054.00	11,040.00	10,000.00
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	0.00	4,782.13	0.00
<b>Subtotal State Sources</b>	<b>587,179.00</b>	<b>692,297.13</b>	<b>603,150.00</b>
<b>Federal Sources</b>			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	369,278.85	443,563.23	461,676.00
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	117,557.64	168,354.40	90,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
<b>Subtotal Federal Sources</b>	<b>486,836.49</b>	<b>611,917.63</b>	<b>551,676.00</b>

<b>Other Financing Sources</b>	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
<b>Subtotal Other Financing Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Revenues</b>			
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
<b>Subtotal Other Revenues</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>2,941,451.60</b>	<b>3,076,725.10</b>	<b>3,469,381.00</b>

Fund 27 Expenditures

<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<b>Instruction</b>			
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	2,070,635.21	2,088,830.49	2,345,305.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
<b>Subtotal Instruction</b>	<b>2,070,635.21</b>	<b>2,088,830.49</b>	<b>2,345,305.00</b>
<b>Support Sources</b>			
210 000 Pupil Services	216,258.35	224,123.37	220,187.00
220 000 Instructional Staff Services	157,698.61	148,223.32	160,429.00
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	211,883.86	223,414.42	221,888.00
260 000 Central Services	508.07	8,872.00	9,287.00
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	27,565.00	27,650.00
<b>Subtotal Support Sources</b>	<b>592,263.89</b>	<b>632,198.11</b>	<b>639,441.00</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	278,552.50	355,696.50	484,635.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
<b>Subtotal Non-Program Transactions</b>	<b>278,552.50</b>	<b>355,696.50</b>	<b>484,635.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>2,941,451.60</b>	<b>3,076,725.10</b>	<b>3,469,381.00</b>

## Debt Service (Funds 38 and 39)

<b>DEBT SERVICE FUND (FUNDS 38, 39)</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
900 000 Beginning Fund Balance	359,734.86	326,458.61	462,404.89
<b>900 000 ENDING FUND BALANCES</b>	<b>326,458.61</b>	<b>462,404.89</b>	<b>507,479.39</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>2,512,232.63</b>	<b>2,171,923.78</b>	<b>2,078,702.00</b>
281 000 Long-Term Capital Debt	2,135,990.00	2,035,977.50	2,033,627.50
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	409,518.88	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>2,545,508.88</b>	<b>2,035,977.50</b>	<b>2,033,627.50</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>22,405,000.00</b>	<b>21,005,000.00</b>	<b>19,575,000.00</b>

## Capital Projects Fund (Fund 46)

<b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
900 000 Beginning Fund Balance	1,239,156.75	2,128,134.42	2,561,949.99
<b>900 000 Ending Fund Balance</b>	<b>2,128,134.42</b>	<b>2,561,949.99</b>	<b>2,572,949.99</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>888,977.67</b>	<b>434,818.12</b>	<b>11,000.00</b>
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	1,002.55	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>1,002.55</b>	<b>0.00</b>

## Food Service Fund (Fund 50)

<b>FOOD SERVICE FUND (FUND 50)</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
900 000 Beginning Fund Balance	106,603.88	202,224.46	440,142.89
<b>900 000 ENDING FUND BALANCE</b>	<b>202,224.46</b>	<b>440,142.89</b>	<b>391,783.20</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,004,911.35</b>	<b>1,172,921.04</b>	<b>760,246.00</b>
200 000 Support Services	905,683.81	935,002.61	808,605.69
400 000 Non-Program Transactions	3,606.96	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>909,290.77</b>	<b>935,002.61</b>	<b>808,605.69</b>

## Community Service Fund (Fund 80, Fund 84)

<b>COMMUNITY SERVICE FUND (FUND 80)</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
900 000 Beginning Fund Balance	264,057.41	329,533.72	331,910.03
<b>900 000 ENDING FUND BALANCE</b>	<b>329,533.72</b>	<b>331,910.03</b>	<b>323,065.93</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>280,835.06</b>	<b>297,432.22</b>	<b>283,582.00</b>
200 000 Support Services	117,161.74	114,675.75	107,884.00
300 000 Community Services	98,197.01	180,380.16	184,542.10
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>215,358.75</b>	<b>295,055.91</b>	<b>292,426.10</b>

\* 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

### BUDGET PUBLICATION 2022-2023

RIPON AREA SCHOOL DISTRICT

GENERAL FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	6,112,625.20	6,313,625.20	6,414,625.20
<b>Ending Fund Balance</b>	<b>6,313,625.20</b>	<b>6,414,625.20</b>	<b>6,414,625.20</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	4,472,256.34	4,009,839.74	4,570,280.00
Inter-district Payments (Source 300 + 400)	4,066,293.00	2,879,635.00	2,642,000.00
Intermediate Sources (Source 500)	11,545.26	10,708.59	6,600.00
State Sources (Source 600)	13,475,007.68	13,899,515.22	14,522,485.55
Federal Sources (Source 700)	564,868.18	1,580,718.44	1,139,500.96
All Other Sources (Source 800 + 900)	84,363.39	91,110.69	31,500.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>22,674,333.85</b>	<b>22,471,527.68</b>	<b>22,912,366.51</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	10,748,013.93	10,821,918.97	10,679,328.71
Support Services (Function 200 000)	7,513,910.94	8,156,860.20	8,654,622.80
Non-Program Transactions (Function 400 000)	4,211,408.98	3,391,748.51	3,578,415.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>22,473,333.85</b>	<b>22,370,527.68</b>	<b>22,912,366.51</b>

SPECIAL PROJECTS FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	441,793.45	361,006.72	408,766.30
<b>Ending Fund Balance</b>	<b>361,006.72</b>	<b>408,766.30</b>	<b>378,416.30</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,201,253.78</b>	<b>3,586,163.61</b>	<b>3,731,631.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>3,282,040.51</b>	<b>3,538,404.03</b>	<b>3,761,981.00</b>

DEBT SERVICE FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	359,734.86	326,458.61	462,404.89
<b>Ending Fund Balance</b>	<b>326,458.61</b>	<b>462,404.89</b>	<b>507,479.39</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>2,512,232.63</b>	<b>2,171,923.78</b>	<b>2,078,702.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>2,545,508.88</b>	<b>2,035,977.50</b>	<b>2,033,627.50</b>

CAPITAL PROJECTS FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	1,239,156.75	2,128,134.42	2,561,949.99
<b>Ending Fund Balance</b>	<b>2,128,134.42</b>	<b>2,561,949.99</b>	<b>2,572,949.99</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>888,977.67</b>	<b>434,818.12</b>	<b>11,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>1,002.55</b>	<b>0.00</b>

<b>FOOD SERVICE FUND</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
Beginning Fund Balance	106,603.88	202,224.46	440,142.89
<b>Ending Fund Balance</b>	<b>202,224.46</b>	<b>440,142.89</b>	<b>391,783.20</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,004,911.35</b>	<b>1,172,921.04</b>	<b>760,246.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>909,290.77</b>	<b>935,002.61</b>	<b>808,605.69</b>

<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
Beginning Fund Balance	264,057.41	329,533.72	331,910.03
<b>Ending Fund Balance</b>	<b>329,533.72</b>	<b>331,910.03</b>	<b>323,065.93</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>280,835.06</b>	<b>297,432.22</b>	<b>283,582.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>215,358.75</b>	<b>295,055.91</b>	<b>292,426.10</b>

<b>Total Expenditures and Other Financing Uses</b>			
<b>ALL FUNDS</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	29,425,532.76	29,175,970.28	29,809,006.80
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	3,070,252.04	2,134,451.48	2,267,555.00
<b>Refinancing Expenditures (FUND 30)</b>	0.00	0.00	0.00
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>26,355,280.72</b>	<b>27,041,518.80</b>	<b>27,541,451.80</b>
<b>PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR</b>		<b>2.60%</b>	<b>1.85%</b>

## PROPERTY TAX LEVY

<b>FUND</b>	<b>Audited 2020-21</b>	<b>Unaudited 2021-22</b>	<b>Budget 2022-23</b>
General Fund	4,036,485.00	3,534,362.00	4,111,382.00
Referendum Debt Service Fund	1,885,000.00	2,057,252.00	1,966,652.00
Non-Referendum Debt Service Fund	252,285.00	112,550.00	110,450.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	251,272.00	251,272.00
<b>TOTAL SCHOOL LEVY</b>	<b>6,425,051.00</b>	<b>5,955,436.00</b>	<b>6,439,756.00</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>		<b>-7.31%</b>	<b>8.13%</b>