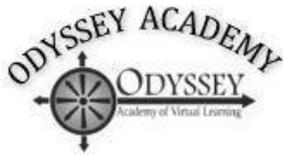


Ripon Area SCHOOL DISTRICT

FINANCIAL REPORT ANNUAL MEETING 2023

Updated November 9, 2023



Contents

- Board of Education 3
- Administration 3
- Financial Overview 4
- Student Achievement 6
- Operating Revenue 8
- Operating Expenses 10
- Student Enrollment..... 11
- Resident Student Membership 12
- Student Membership and Tax Levy History 13
- Property Tax Levy..... 14
- Mill Rate 16
- Fund Balance (Fund 10) 17
- Long-Term Debt Overview 18
- Community Service Fund 20
- Budget Adoption 2023-2024..... 21
- Fund 10 Revenue *continued* 22
- Fund 10 Expenses..... 23
- Fund 21 23
- Special Education (Fund 27)..... 24
- Fund 27 *continued* 25
- Debt Service (Funds 38 and 39) 26
- Capital Projects Fund (Fund 46)..... 26
- Food Service Fund (Fund 50) 26
- Community Service Fund (Fund 80, Fund 84)..... 27
- Budget Summary..... 28
- Property Tax Levy..... 29

Board of Education

David Scott
President

Margaret (Betsy) Heffernan
Vice President

Andy Lyke
Treasurer

Nicole Dash
Board Clerk

Lori Machmueller

Denise Martinez

Josh Rieder

Gary Rodman, Ph.D.

Tom Stellmacher

Administration

Mary Whitrock, Ph.D.
Superintendent

Christine Damm
Director of Curriculum, Instruction & Assessment

Becky Morrin
Director of Special Education

Emmy Jess
Director of Pupil Services

Travis Liptow
Director of Technology and Innovation

Brian Appleman
Director of Facilities and Grounds

Jonah Adams
Business Manager

Renee Bunge
Principal, Murray Park/ Quest Elementary School

Rick Bunge
Principal, Ripon Middle School

Bill Kinziger
Principal, Ripon High School

Vince Propson
Associate Principal, Ripon High School

Rebecca Miller
Principal, Odyssey Academy

Shawn Gartzke
Principal, Barlow Park/ Journey Elementary School

Financial Overview

From the Business Manager

The Ripon Area School District finished the 2022-2023 school year in a strong position, with combined general operations and special education revenue of \$24.2 million and combined expenses of \$24.1 million. A reserve of \$100,000 was added to the District's fund balance to support future cash flow needs. Fund balance is important to avoid temporary cash flow borrowing, pay for unanticipated expenses, and display financial stability to bond rating agencies.

Ripon Area voters strengthened and stabilized the District in November 2022 by passing an additional \$850,000 six-year operating referendum that allows RASD to meet student needs through small class sizes and many forms of interventions and opportunities. Currently, RASD ranks in the 88th percentile among Wisconsin K12 school districts for student academic proficiency. The aggregate RASD student scores in English Language Arts (73.8) and math (72.2) exceed the average Wisconsin student scores on standardized tests: English Language Arts 60.1; and math 57.2. The community's investment in education is working.

The District continues to explore opportunities to reduce operational expenditures. With that goal in mind, RASD became self-insured for medical insurance and opened a near-site clinic for staff in 2023. Medical insurance expenses make up roughly 10 percent of the total budget. The District hopes that the self-funded health insurance plan - with many free services - will help RASD recruit and retain high-quality staff, eventually stabilize spending on medical insurance, and allow the District to afford inflationary increases in other parts of the budget.

2023-2024 and Beyond

In the fall of 2023, RASD will begin spending \$1.4 million of federal ESSER III grant funds. The funds must be spent by September 30, 2024, and the District hopes to utilize a nearly equal amount this school year and next. These grant funds will be used to add student support staff, including adding two reading interventionists in the elementary schools, adding a districtwide social worker, expanding the 4K program to an all-day model, and inflationary compensation increases for all staff.

Throughout the year, RASD will once again offer free breakfast meals to all students to reduce hunger and increase student learning. Higher than normal federal food service revenue saved over the past three school years allows the District to provide free meals and hold paid lunch prices at 2019 levels.

In March 2024, the District plans to begin paying down some of its long-term debt early. This is the first month that some Fund 39 bonds become eligible for early principal payments. The District anticipates that early principal payments will eliminate more than \$40,000 from interest expenses over the next 11 years.

Beginning April 2024, RASD plans to begin using its capital projects fund (Fund 46) to replace failing roofs at the middle school, replace failing air conditioning at Murray Park/ Quest Elementary School, replace unusable bleachers in the middle school gym, and add air conditioning to the high school fitness lab.

Local Property Taxes

The school district tax rate of \$7.95 per \$1,000 of property value will be the lowest in RASD history. The rate is decreasing because of increases in districtwide property value (greater than 12%). This property growth (\$99.5 million) will help offset new allowable revenue authority within the state's revenue limit. Most of the district's property growth is assumed to be inflationary increases through reassessments, rather than new homes and businesses. RASD taxpayers should anticipate some personal tax increases because the increase in total school taxes will be \$637,677 (9.9% higher) as allowable revenue per pupil increased roughly \$1,000 per pupil in the latest Wisconsin Biennial Budget for RASD.

Closing

The entire Ripon Area School District community has provided many forms of support to its students. Thank you! Ripon students' outstanding growth and achievement through access to many educational opportunities is possible because of you.

Jonah Adams

BUSINESS MANAGER

November 2023

Student Achievement

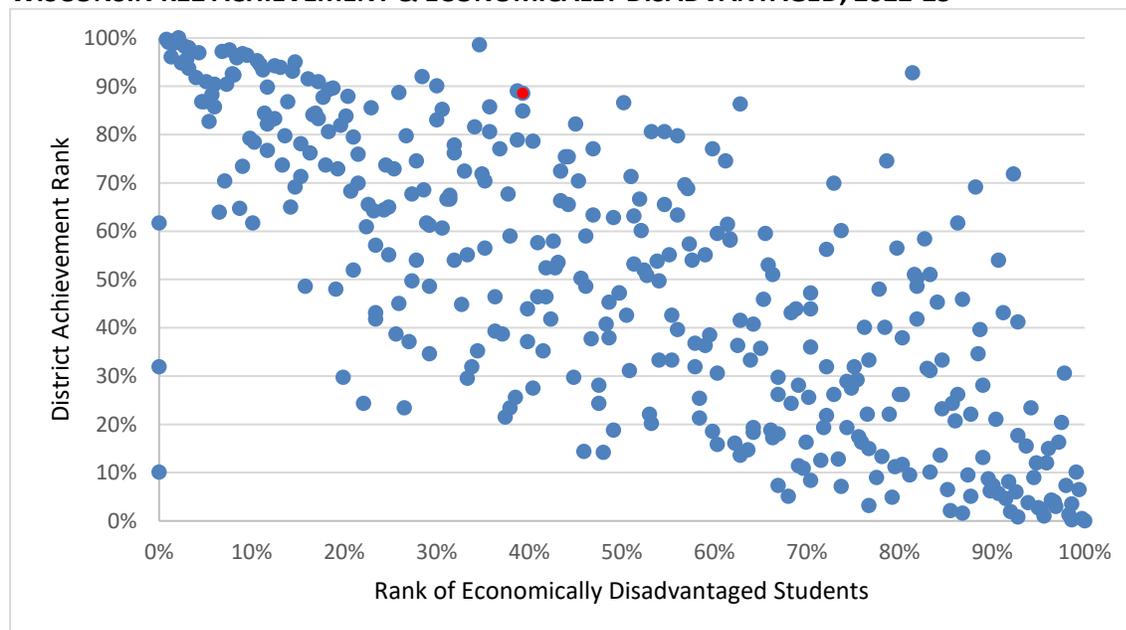
The Ripon Area School District has extraordinary student achievement thanks to the efforts of students, parents, educators, and a variety of important investments from the local community. Ripon Area students placed 43rd in Wisconsin (88th percentile) out of 367 school districts on the 2022-2023 state report card achievement rankings (RASD ranked 45th in 2021-2022). The aggregate Ripon student score of 73.8 on English Language Arts standardized tests exceeds the statewide average of 60.1. Similarly, Ripon’s aggregate mathematics score was 72.2, compared to the statewide average of 57.2. RASD students do well compared to their peers both statewide and in our region.

The average student in Ripon scores 24% higher on standardized tests than the average student in Wisconsin.

RASD’s student achievement is more impressive when other factors are considered. Researchers believe that a school district’s economic measurements of households are somewhat predictive of academic outcomes. In 2022-2023, the correlation of statewide achievement and percentage of economically disadvantaged students was -0.78 (a strong relationship). However, Ripon exceeds expectations. Among 367 Wisconsin districts, Ripon had the 146th lowest poverty while scoring the 43rd best academically. RASD determined that Ripon schools have a “value add” of approximately 28% - meaning that Ripon students score about 28% higher than predicted by economic factors.

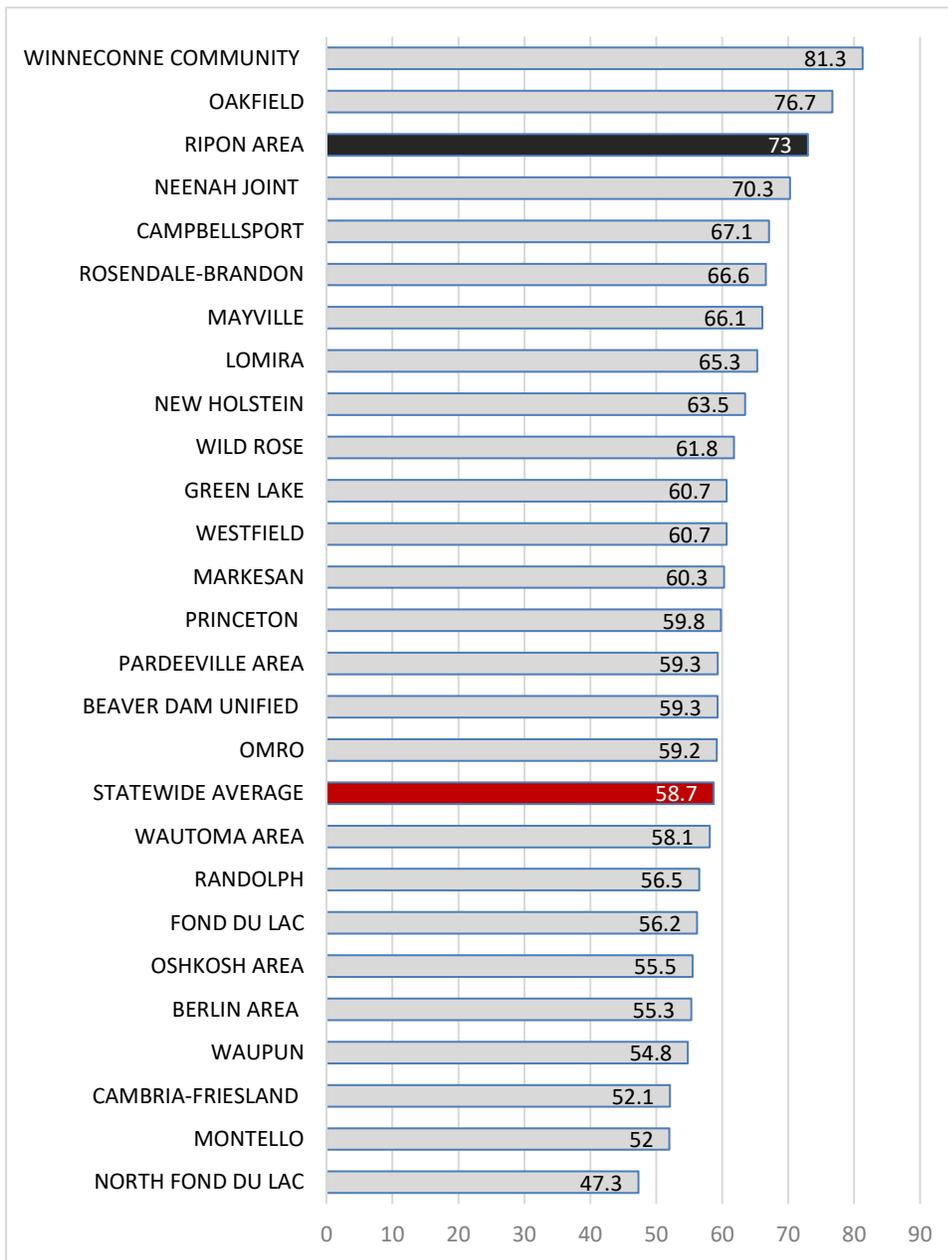
High achieving schools have some common traits: first, they set high standards; second, they differentiate instruction to meet students where they are; third, they help students build strong connections within the school community. RASD achieves these crucial goals with its before- and after-school programming; an extensive five-week summer school program; teacher interventionists for reading, math, behavior, and English learners; and with educators who make skills-based instruction a priority.

WISCONSIN K12 ACHIEVEMENT & ECONOMICALLY DISADVANTAGED, 2022-23



Among 367 Wisconsin school districts, Ripon (red dot) had the 31st best value added.

STUDENT ACHIEVEMENT 2022-2023



The 25 other school districts above were chosen for their geographical proximity to Ripon. Student achievement numbers are an average of district scores on mathematics and English Language Arts from the Department of Public Instruction’s 2022-23 district report cards. Compared to 367 school districts in Wisconsin, Ripon ranks 43rd (88th percentile).

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 other funds (i.e., Fund 27, Fund 38, and Fund 46 in recent years). In the 2023-2024 school year, operating revenue is expected to increase by approximately \$1.5 million compared to last year. Additional revenue will come from increased revenue limits (combined revenue from state equalization aid and local property taxes) and one-time federal ESSER III grant revenue. From largest to smallest, the District’s four main sources of revenue are state aid, local property tax, open-enrollment tuition payments, and federal aid. "Other Revenue" includes open-enrollment payments from other districts, which has grown significantly since Odyssey Academy of Virtual Learning started in the 2019-2020 school year.

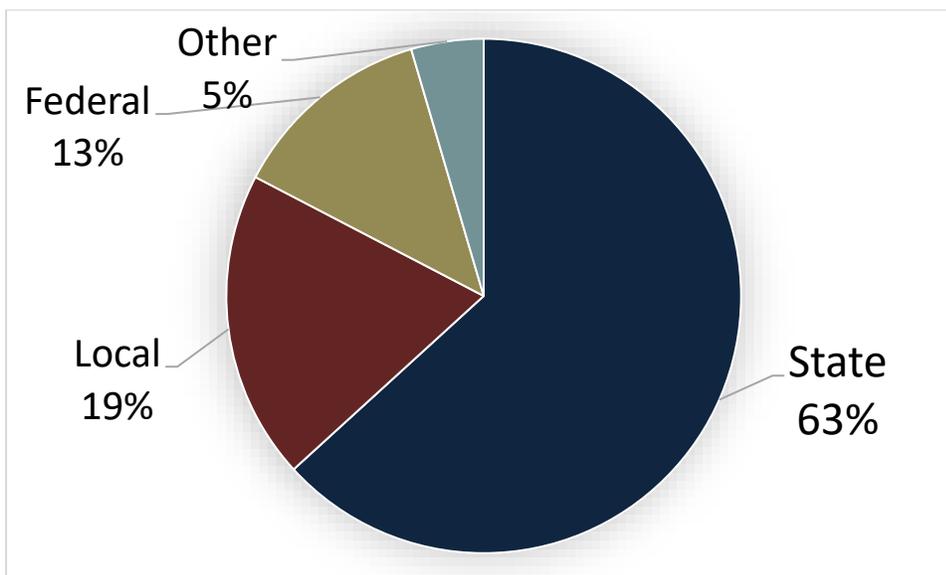
SOURCES OF OPERATING REVENUE

In millions of dollars

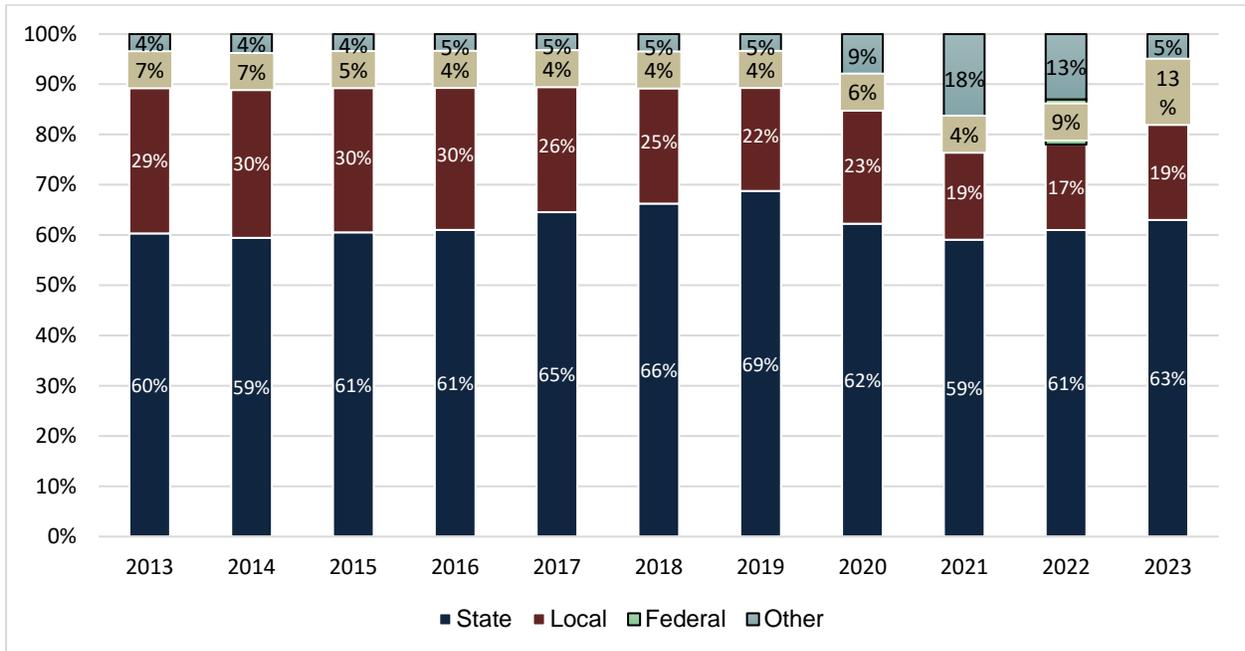
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
State	12.1	12.0	12.1	12.2	12.4	12.9	13.9	13.2	14.1	14.6	15.3	15.5
Local	5.8	6.0	6.0	6.0	5.1	4.8	4.5	4.9	4.5	4.0	4.7	5.2
Federal	1.4	1.4	1.1	0.8	0.8	0.8	0.8	1.3	1.1	2.2	1.1	2.3
Other	0.7	0.8	0.9	1.0	0.9	1.0	1.0	1.8	4.2	3.0	3.1	2.7
Total	20.0	20.2	20.0	20.0	19.3	19.4	20.1	21.2	23.8	23.8	24.2	25.7

Notes: State revenue is primarily equalization aid and per pupil categorical aid. Local revenue is primarily local property tax and charter grant revenue. Federal revenue is primarily special education flow through funding and the ESSER III grant in 2023-24. Other revenue is primarily open-enrollment tuition payments received from other Wisconsin school districts.

SOURCES OF OPERATING REVENUE 2022-2023



SOURCES OF OPERATING REVENUE BY YEAR



Over the past 11 years, state aid has provided roughly 60 percent of the District’s revenue while local revenue has decreased from roughly 30 percent to 19 percent. In the same period, open enrollment revenue has also increased.

Operating Expenses

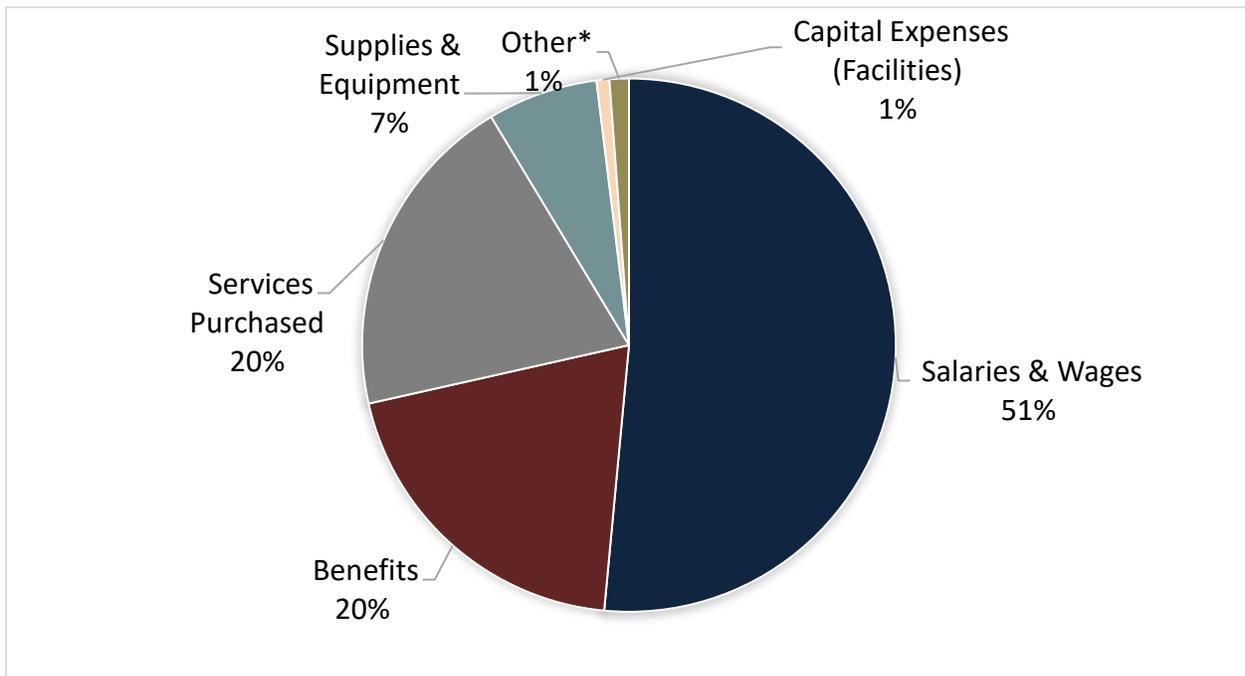
Operating expenses include all expenditures from the general fund (Fund 10) and the special education fund (Fund 27). However, it does not include transfers from Fund 10 to other funds, including Fund 27, Fund 46 (Capital Projects), and Fund 38 (Long-Term Debt). In 2022-2023, the District’s operating expenses were \$23.7 million, an increase of \$403,916 (or 1.7%) 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 roughly 71% of the District’s operating expenses. In 2023-2024, operating expenses are projected to be \$25.7 million, an increase of roughly 7%. The increase is primarily due to increased expenses for salaries, benefits, and purchased services, including transportation and alternative school tuition.

OPERATING EXPENSES BY YEAR

	2019-20	2020-21	2021-22	2022-23
Salaries & Wages	\$10,765,499	\$11,627,268	\$12,134,013	\$12,210,381
Benefits	3,798,586	4,503,266	4,842,137	4,742,720
Services Purchased	3,480,845	3,971,169	4,358,958	4,714,338
Supplies & Equipment	1,467,139	1,916,114	1,496,589	1,588,069
Capital Expenses (Facilities)	388,384	109,937	206,582	184,043
Other*	270,411	205,303	274,522	277,167
Total	\$20,170,864	\$22,333,057	\$23,312,801	\$23,716,717

*Other expenditures include insurance, dues, fees, refund payments, and miscellaneous expenses

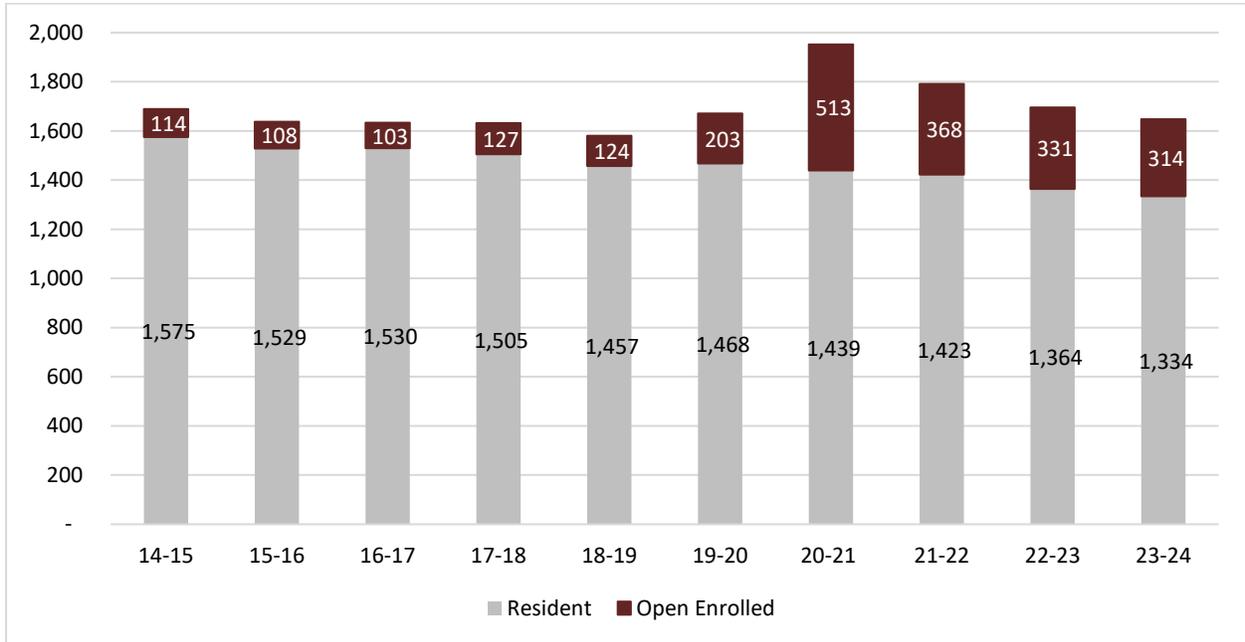
YEAR 2022-2023 OPERATING EXPENSES



Student Enrollment

Like roughly 70 percent of school districts in Wisconsin, RASD faces declining student enrollment in the 2023-2024 school year. In the 2019-2020 school year, an increase in enrollment occurred when the virtual school Odyssey Academy opened. Enrollment spiked in the 2020-2021 school year during the COVID-19 pandemic when many students enrolled in Odyssey.

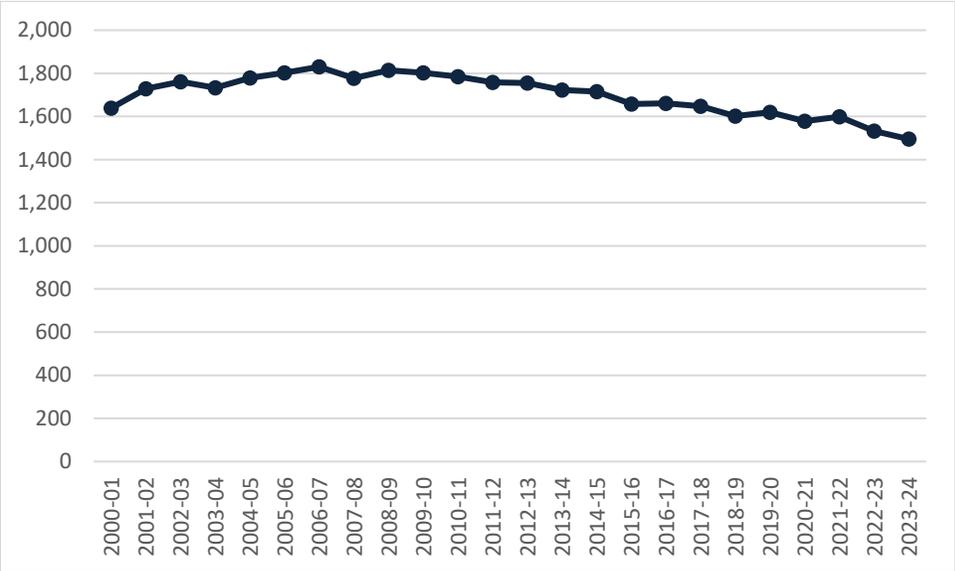
STUDENT ENROLLMENT BY YEAR



Student enrollment in September 2023 was 1,648 – a decrease of 47 students compared to the 2022-23 school year. 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 1,495– down 34 students from 1,529 in 2022-23.

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 four years.

Student Membership and Tax Levy History

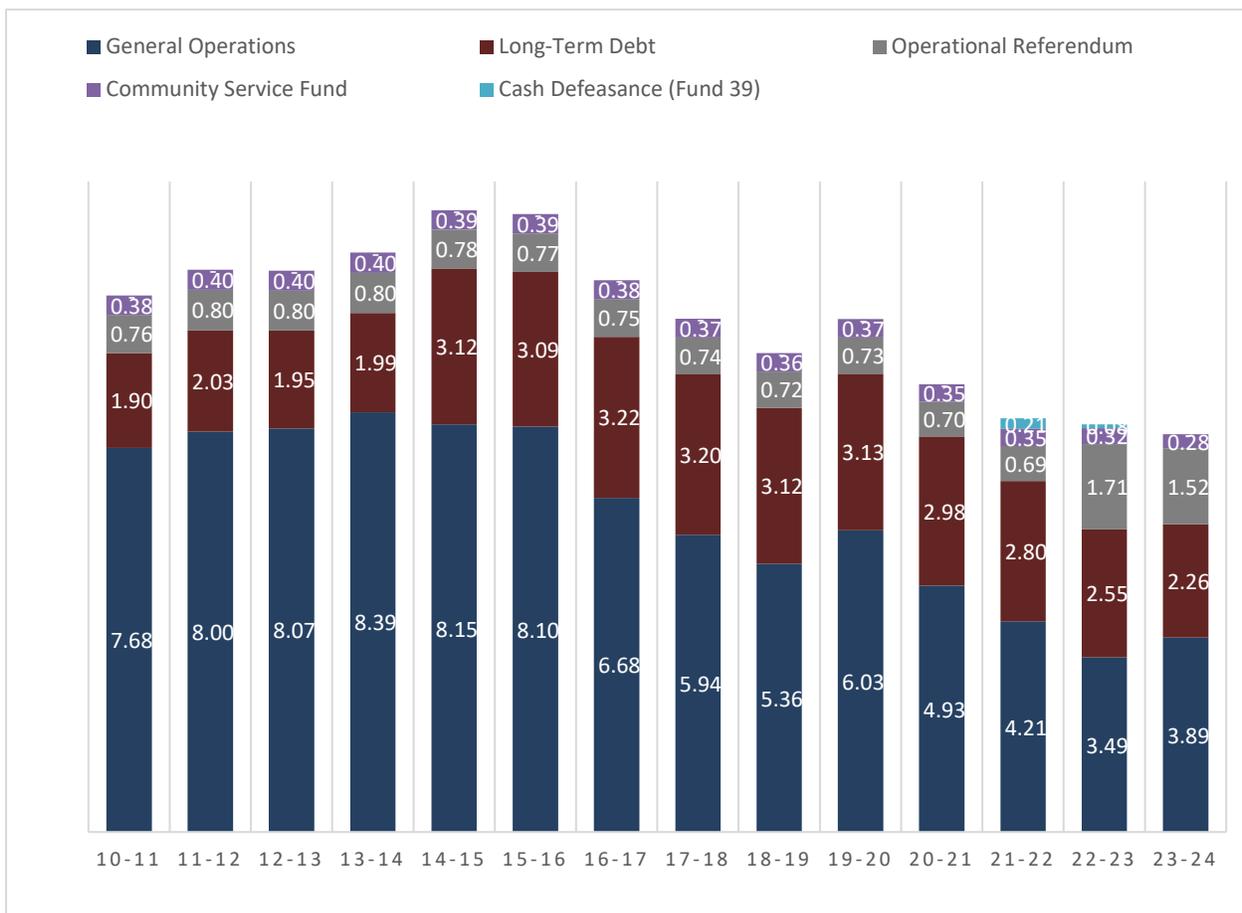
YEAR	STUDENT MEMBERSHIP	DISTRICT EQUALIZED PROPERTY VALUE	TOTAL TAX LEVY	MILL RATE	TAX LEVY PER PUPIL
2000-01	1,633	\$460,806,707	\$5,725,760	\$12.43	\$3,506
2001-02	1,638	487,676,153	5,772,921	11.84	3,524
2002-03	1,729	493,456,737	5,632,395	11.41	3,258
2003-04	1,761	506,391,606	5,575,556	11.01	3,166
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
2023-24	1,495	889,696,525	7,077,433	7.95	4,734

The table shows historical resident student membership, District property value, school district tax levy, mill rate, and the tax levy per pupil. In 2023-2024, District equalized property values are projected to increase more than 12%. The District's mill rate of 7.95 is the lowest since 1984 (the first data year available from the DPI). A new \$850,000 annual operating referendum was passed in November 2022 and will run through the 2027-2028 school year.

Property Tax Levy

FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	3,534,362.00	4,111,382.00	4,810,374.00
Referendum Debt Service Fund	2,057,252.00	1,966,652.00	1,909,115.00
Non-Referendum Debt Service Fund	112,550.00	110,450.00	106,672.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	251,272.00	251,272.00	251,272.00
TOTAL SCHOOL LEVY	5,955,436.00	6,439,756.00	7,077,433.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		8.13%	9.90%

TAXES PER \$1,000 OF PROPERTY VALUE



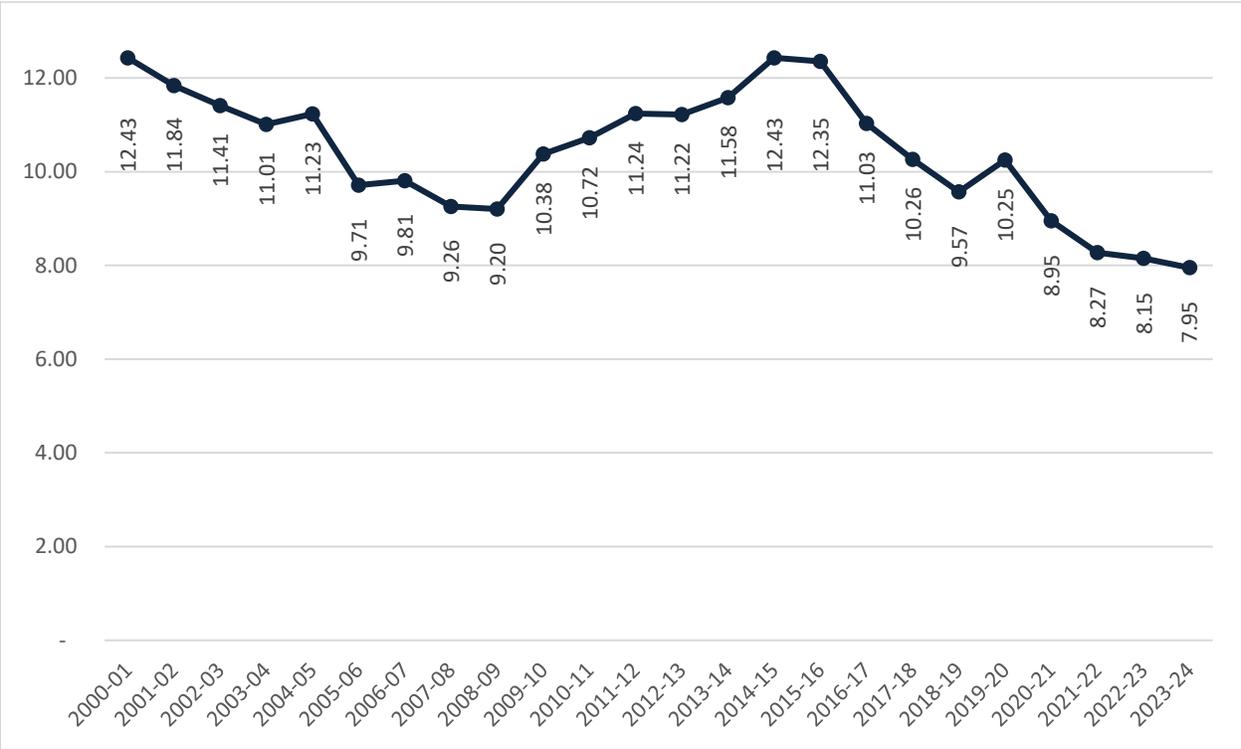
The mill rate is the tax rate per \$1,000 of property value. In 2022-2023, the mill rate was \$8.15. With a mill rate of \$7.95 in 2023-2024, the average RASD homeowner with \$100,000 in equalized property value will pay \$795 to support school district operations.

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.

Although the rate of school district tax will be the lowest ever in 2023-2024, the total amount levied is increasing by 9.90%. The *rate* is low largely because of inflationary increases to property values (greater than 12%), rather than newly built taxable property lowering the overall tax burden. RASD homeowners should anticipate higher school district taxes compared to last year, especially if they just purchased a home in 2023, or their home was reassessed.

Mill Rate

MILL RATE BY YEAR



Levy rates are shown in "mills" or property tax dollars levied per \$1,000 of equalized property value. The 2023-2024 mill rate is \$7.95 for district taxpayers. That rate means that the average taxpayer with a \$100,000 home property value will pay \$795 to support the District.

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

In Wisconsin, state statutes limit the revenue that school districts can receive. This revenue limit is determined by four major factors: state-determined allowable revenue per pupil, 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.

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

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 that are incurred before the low cash points of the year.

YEAR-END FUND BALANCE, GENERAL FUND

YEAR	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	6,514,625	100,000	1.6%
2023-24	6,514,625	-	-

Year-end fund balance is projected to remain flat at the end of the 2023-2024 school year.

FUND BALANCE & OPERATING EXPENSES

One measure of the District's financial health is the portion of the fund balance that can cover annual operating expenditures. At the beginning of the 2023-2024 school year, the District's fund balance of \$6.5 million equals approximately 25.3% of projected operating expenditures - \$25.7 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 12 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 was \$2,077,102. An early principal payment is planned in March 2024, which will modify the table below. Over time, more of the total payments are applied 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
9/1/2023	-	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
Total	\$5,955,000.00	\$1,200,975.00	\$6,945,000.00	\$1,577,137.50	\$6,455,000.00	\$1,316,457.50	\$23,449,570.00	-
Remaining Par Amounts of Selected Issues								
2014 Bonds - Fund 39								5,955,000.00
2015 Bonds - Fund 39								6,945,000.00
2016 Bonds - Fund 39								6,455,000.00
TOTAL								19,355,000.00

In 2021, the District made early Fund 38 long-term debt payments totaling \$372,826.40 to avoid interest payments and to improve general operating cash flow in future years. The District saved \$18,833.60 in interest payments over the following three years. More importantly, the District had access to more general operating revenue in following years, including \$108,360 in 2023-24. The remaining Fund 38 debt from 2016 bonds is not “callable,” so it cannot be paid off early. All Fund 38 debts will be fully paid in March 2025.

FUND 38 DEBT SERVICE SCHEDULE

DATE	2016 Bonds Principal	2016 Bonds Interest	Total Payment	Calendar Year Total
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
Total	\$220,000.00	\$6,600.00	\$226,600.00	-
Remaining Par Amounts of Selected Issues				
2016 Bonds - Fund 38				220,000.00
TOTAL				220,000.00

Prior to the 2023-2024 school year, the District had a total indebtedness of \$19,575,000 - 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 2023-2024 tax levy for community services is \$251,272 – which is the same levy from previous years.

COMMUNITY SERVICES BUDGET 2023-2024

Beginning Fund Balance as of July 1, 2023	\$339,858.44
REVENUE	
Property Tax Levy	\$251,272.00
User Fees	39,400.00
Interest	1,700.00
Total Revenue	\$292,372.00
EXPENDITURES	
BRAVE Programming/ Tutoring (before and after school)	\$125,494.91
School Resource Officers (community outreach)	84,693.00
Swimming Pool Programming (swim lessons, open swim)	82,938.06
Middle School Co-Curricular Activities (drama, sports, etc.)	49,060.00
Preschool Supplies	672.99
Total Expenses	\$342,858.96
Projected Ending Fund Balance as of June 30, 2024	\$289,371.48

Budget Adoption 2023-2024

GENERAL FUND (FUND 10)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance (Account 930 000)	6,313,625.20	6,414,625.20	6,514,625.20
Ending Fund Balance, Nonspendable (Acct. 935 000)	3,589.50	3,589.50	3,589.50
Ending Fund Balance, Restricted (Acct. 936 000)	5,775.91	0.00	0.00
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)	6,084,336.65	6,190,112.56	6,190,112.56
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	6,414,625.20	6,514,625.20	6,514,625.20
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	3,534,362.00	4,120,040.65	4,818,974.00
240 Payments for Services	333,552.66	390,826.69	157,921.11
260 Non-Capital Sales	5,061.50	3,361.18	1,200.00
270 School Activity Income	26,105.02	33,350.97	24,310.00
280 Interest on Investments	25,229.22	106,393.31	110,000.00
290 Other Revenue, Local Sources	85,529.34	73,400.35	65,220.00
Subtotal Local Sources	4,009,839.74	4,727,373.15	5,177,625.11
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	2,879,635.00	2,723,475.48	2,628,030.00
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	2,879,635.00	2,723,475.48	2,628,030.00
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	10,708.59	38,682.03	7,800.00
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	10,708.59	38,682.03	7,800.00

Fund 10 Revenue *continued*

State Sources			
610 State Aid -- Categorical	103,647.02	115,943.50	110,000.00
620 State Aid -- General	12,500,659.00	13,101,675.00	13,451,848.00
630 DPI Special Project Grants	60,469.57	172,278.74	30,800.00
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	7,794.32	11,468.99	7,700.00
690 Other Revenue	1,226,945.31	1,231,958.49	1,191,657.49
Subtotal State Sources	13,899,515.22	14,633,324.72	14,792,005.49
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	1,055,605.14	167,092.28	1,505,782.26
750 IASA Grants	167,657.39	172,793.25	218,046.00
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	357,455.91	254,268.79	67,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	1,580,718.44	594,154.32	1,790,828.26
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	27,703.28	13,489.56	10,000.00
870 Long-Term Obligations	0.00	0.00	35,000.00
Subtotal Other Financing Sources	27,703.28	13,489.56	45,000.00
Other Revenues			
960 Adjustments	13,414.89	3,814.93	0.00
970 Refund of Disbursement	44,162.30	160,853.25	0.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	5,830.22	7,493.19	0.00
Subtotal Other Revenues	63,407.41	172,161.37	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	22,471,527.68	22,902,660.63	24,441,288.86

Fund 10 Expenditures

EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	5,229,698.77	4,813,925.02	5,179,722.08
120 000 Regular Curriculum	4,145,181.94	4,420,805.36	4,993,757.50
130 000 Vocational Curriculum	564,107.24	549,394.39	605,045.90
140 000 Physical Curriculum	430,980.53	389,022.05	407,233.96
160 000 Co-Curricular Activities	262,209.79	279,624.80	327,467.63
170 000 Other Special Needs	189,740.70	208,228.41	140,774.46
Subtotal Instruction	10,821,918.97	10,661,000.03	11,654,001.53
Support Sources			
210 000 Pupil Services	926,757.15	906,370.68	1,116,419.99
220 000 Instructional Staff Services	984,253.51	1,133,940.99	1,612,988.27
230 000 General Administration	570,510.29	568,006.15	651,437.11
240 000 School Building Administration	1,248,759.95	1,260,014.69	1,293,144.14
250 000 Business Administration	3,355,498.32	3,429,254.86	3,218,262.01
260 000 Central Services	583,727.31	688,617.51	347,712.17
270 000 Insurance & Judgments	127,623.71	158,527.07	181,287.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	359,729.96	319,647.99	335,870.00
Subtotal Support Sources	8,156,860.20	8,464,379.94	8,757,120.69
Non-Program Transactions			
410 000 Inter-fund Transfers	2,134,451.48	2,431,980.65	2,617,259.81
430 000 Instructional Service Payments	1,227,223.03	1,239,652.35	1,412,906.83
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	30,074.00	5,647.66	0.00
Subtotal Non-Program Transactions	3,391,748.51	3,677,280.66	4,030,166.64
TOTAL EXPENDITURES & OTHER FINANCING USES	22,370,527.68	22,802,660.63	24,441,288.86

Fund 21 Budget

SPECIAL PROJECT FUNDS (FUND 21)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	361,006.72	408,766.30	408,887.09
900 000 Ending Fund Balance	408,766.30	408,887.09	408,987.09
REVENUES & OTHER FINANCING SOURCES	509,438.51	487,556.76	487,520.00
100 000 Instruction	116,416.95	140,680.73	140,650.00
200 000 Support Services	345,261.98	346,755.24	346,770.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	461,678.93	487,435.97	487,420.00

Special Education (Fund 27)

SPECIAL EDUCATION FUND (FUND 27)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	1,709,442.29	2,057,033.90	2,617,259.81
Local Sources			
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	0.00	0.00	0.00
290 Other Revenue, Local Sources	0.00	0.00	0.00
Subtotal Local Sources	0.00	0.00	0.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	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
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	63,068.05	67,634.40	67,000.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	63,068.05	67,634.40	67,000.00
State Sources			
610 State Aid – Categorical	676,475.00	660,064.93	660,000.00
620 State Aid – General	11,040.00	7,923.00	7,000.00
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	4,782.13	0.00	0.00
Subtotal State Sources	692,297.13	667,987.93	667,000.00
Federal Sources			
710 Federal Aid – Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	443,563.23	391,378.33	413,732.00
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	168,354.40	162,002.37	150,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	611,917.63	553,380.70	563,732.00

Other Financing Sources			
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	0.00	0.00	0.00
Other Revenues			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	0.00	0.00	0.00
990 Miscellaneous	0.00	0.00	0.00
Subtotal Other Revenues	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	3,076,725.10	3,346,036.93	3,914,991.81

Special Education - Fund 27 Expenditures

EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	0.00	0.00	0.00
120 000 Regular Curriculum	0.00	0.00	0.00
130 000 Vocational Curriculum	0.00	0.00	0.00
140 000 Physical Curriculum	0.00	0.00	0.00
150 000 Special Education Curriculum	2,088,830.49	2,226,100.50	2,641,107.72
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	2,088,830.49	2,226,100.50	2,641,107.72
Support Sources			
210 000 Pupil Services	224,123.37	226,862.41	300,515.32
220 000 Instructional Staff Services	148,223.32	155,147.41	165,894.24
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	223,414.42	244,933.99	257,171.47
260 000 Central Services	8,872.00	14,402.06	11,898.06
270 000 Insurance & Judgments	20,000.00	5,000.00	5,000.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	7,565.00	6,614.00	7,000.00
Subtotal Support Sources	632,198.11	652,959.87	747,479.09
Non-Program Transactions			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	355,696.50	466,976.56	526,405.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	355,696.50	466,976.56	526,405.00
TOTAL EXPENDITURES & OTHER FINANCING USES	3,076,725.10	3,346,036.93	3,914,991.81

Debt Service (Funds 38 and 39)

DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	326,458.61	462,404.89	514,144.75
900 000 ENDING FUND BALANCES	462,404.89	514,144.75	266,365.25
TOTAL REVENUES & OTHER FINANCING SOURCES	2,171,923.78	2,085,367.36	2,016,798.00
281 000 Long-Term Capital Debt	2,035,977.50	2,033,627.50	2,264,577.50
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	2,035,977.50	2,033,627.50	2,264,577.50
842 000 INDEBTEDNESS, END OF YEAR	21,005,000.00	19,575,000.00	16,940,000.00

Capital Projects Fund (Fund 46)

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	2,128,134.42	2,561,949.99	2,956,247.91
900 000 Ending Fund Balance	2,561,949.99	2,956,247.91	2,028,147.91
TOTAL REVENUES & OTHER FINANCING SOURCES	434,818.12	394,297.92	120,000.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	1,048,100.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	1,002.55	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,002.55	0.00	1,048,100.00

Food Service Fund (Fund 50)

FOOD SERVICE FUND (FUND 50)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	202,224.46	440,142.89	465,094.65
900 000 ENDING FUND BALANCE	440,142.89	465,094.65	289,761.21
TOTAL REVENUES & OTHER FINANCING SOURCES	1,172,921.04	801,416.25	685,040.00
200 000 Support Services	935,002.61	776,464.49	860,373.44
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	935,002.61	776,464.49	860,373.44

Community Service Fund (Fund 80, Fund 84)

COMMUNITY SERVICE FUND (FUND 80)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	329,533.72	331,910.03	339,858.44
900 000 ENDING FUND BALANCE	331,910.03	339,858.44	289,371.48
TOTAL REVENUES & OTHER FINANCING SOURCES	297,432.22	297,036.56	292,372.00
200 000 Support Services	114,675.75	121,937.63	142,938.25
300 000 Community Services	180,380.16	167,150.52	199,920.71
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	295,055.91	289,088.15	342,858.96

* 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 2023-2024

RIPON AREA SCHOOL DISTRICT

GENERAL FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	6,313,625.20	6,414,625.20	6,514,625.20
Ending Fund Balance	6,414,625.20	6,514,625.20	6,514,625.20
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	4,009,839.74	4,727,373.15	5,177,625.11
Inter-district Payments (Source 300 + 400)	2,879,635.00	2,723,475.48	2,628,030.00
Intermediate Sources (Source 500)	10,708.59	38,682.03	7,800.00
State Sources (Source 600)	13,899,515.22	14,633,324.72	14,792,005.49
Federal Sources (Source 700)	1,580,718.44	594,154.32	1,790,828.26
All Other Sources (Source 800 + 900)	91,110.69	185,650.93	45,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	22,471,527.68	22,902,660.63	24,441,288.86
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	10,821,918.97	10,661,000.03	11,654,001.53
Support Services (Function 200 000)	8,156,860.20	8,464,379.94	8,757,120.69
Non-Program Transactions (Function 400 000)	3,391,748.51	3,677,280.66	4,030,166.64
TOTAL EXPENDITURES & OTHER FINANCING USES	22,370,527.68	22,802,660.63	24,441,288.86

SPECIAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	361,006.72	408,766.30	408,887.09
Ending Fund Balance	408,766.30	408,887.09	408,987.09
REVENUES & OTHER FINANCING SOURCES	3,586,163.61	3,833,593.69	4,402,511.81
EXPENDITURES & OTHER FINANCING USES	3,538,404.03	3,833,472.90	4,402,411.81

DEBT SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	326,458.61	462,404.89	514,144.75
Ending Fund Balance	462,404.89	514,144.75	266,365.25
REVENUES & OTHER FINANCING SOURCES	2,171,923.78	2,085,367.36	2,016,798.00
EXPENDITURES & OTHER FINANCING USES	2,035,977.50	2,033,627.50	2,264,577.50

CAPITAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	2,128,134.42	2,561,949.99	2,956,247.91
Ending Fund Balance	2,561,949.99	2,956,247.91	2,028,147.91
REVENUES & OTHER FINANCING SOURCES	434,818.12	394,297.92	120,000.00
EXPENDITURES & OTHER FINANCING USES	1,002.55	0.00	1,048,100.00

FOOD SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	202,224.46	440,142.89	465,094.65
Ending Fund Balance	440,142.89	465,094.65	289,761.21
REVENUES & OTHER FINANCING SOURCES	1,172,921.04	801,416.25	685,040.00
EXPENDITURES & OTHER FINANCING USES	935,002.61	776,464.49	860,373.44

COMMUNITY SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	329,533.72	331,910.03	339,858.44
Ending Fund Balance	331,910.03	339,858.44	289,371.48
REVENUES & OTHER FINANCING SOURCES	297,432.22	297,036.56	292,372.00
EXPENDITURES & OTHER FINANCING USES	295,055.91	289,088.15	342,858.96

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
GROSS TOTAL EXPENDITURES -- ALL FUNDS	29,175,970.28	29,735,313.67	33,359,610.57
Interfund Transfers (Source 100) - ALL FUNDS	2,134,451.48	2,431,980.65	2,577,288.48
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	27,041,518.80	27,303,333.02	30,782,322.09
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		0.97%	12.74%

Property Tax Levy

FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	3,534,362.00	4,111,382.00	4,810,374.00
Referendum Debt Service Fund	2,057,252.00	1,966,652.00	1,909,115.00
Non-Referendum Debt Service Fund	112,550.00	110,450.00	106,672.00
Capital Expansion Fund	-	-	-
Community Service Fund	251,272.00	251,272.00	251,272.00
TOTAL SCHOOL LEVY	5,955,436.00	6,439,756.00	7,077,433.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		8.13%	9.90%