



Ripon Area School District

1120 Metomen St., Ripon, WI 54971

www.ripon.k12.wi.us

Area School District

MEMORANDUM

To: Board of Education

From: Jonah Adams, Business Manager

Date: October 16, 2024

Subject: Revised Budget and Key Financial Updates for 2024-2025

Background

Each year in September, the Ripon Area School District adopts a budget and initial tax levy at its Annual Meeting. In October, the School Board approves a revised budget reflecting changes to the following: state certified values for general aid, property values, per pupil aid, private school vouchers, and other state aid. The changes in October also include updates to account for better estimates made since the Annual Meeting, including an anticipated increase in open enrollment revenue and expenses, and medical insurance premium expenses.

In the revised budget, the total school district levy remains unchanged, but the General Fund levy is increased \$112,514 and the Referendum Debt Service Fund levy is decreased an equal amount.

PROPOSED PROPERTY TAX LEVY			
FUND	PREVIOUS APPROVED AMOUNT \$	AMENDED APPROVED AMOUNT \$	CHANGE \$
General Fund	4,277,060.86	4,389,574.86	112,514.00
Referendum Debt Service Fund	2,229,283.00	2,116,769.00	(112,514.00)
Non-Referendum Debt Service Fund	111,089.14	111,089.14	-
Community Service Fund	260,000.00	260,000.00	-
TOTAL SCHOOL LEVY	6,877,433.00	6,877,433.00	-
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR	-2.83%	-2.83%	-

Key Budget Changes

Open Enrollment:

Open enrollment tuition revenue increased by \$378,898. Related adjustments include additional compensation for new teaching staff at Odyssey Academy, as well as higher student expenditures for curriculum, technology, and purchased services. This increased revenue also allows the District to retain several typical year-end budget items, detailed below.

OPEB Trust & Retirement Contributions:

A total of \$137,000 was allocated as a year-end transfer to the OPEB Trust to maintain the fund, which will be reduced by mandatory year-end withdrawals. Additionally, \$81,000 has been reserved for annual staff 403(b) retirement contributions.

Medical Insurance Premiums:

The district reserved \$100,232 for anticipated increases in district-paid medical insurance, effective January 2025. Actual premium changes are currently unknown.

Fund 27 Transfer:

The transfer to Fund 27 increased by \$81,463 to cover new anticipated expenses, including those related to the OPEB contribution and additional costs for student needs.

Private School Vouchers:

Payments for private school vouchers increased by \$73,529, resulting in a corresponding increase in both the Fund 10 property tax levy (revenue) and the expenditures paid to private schools.

Overall, the increased projections for open enrollment revenue will allow the District to maintain a balanced budget while covering key ongoing operational costs. I look forward to discussing this issue further at your convenience.