School District of Holmen

2026-27 Budget Hearing
October 26, 2026

Presented by:
Julie Holman, Executive Director of Finance and Operations

Agenda

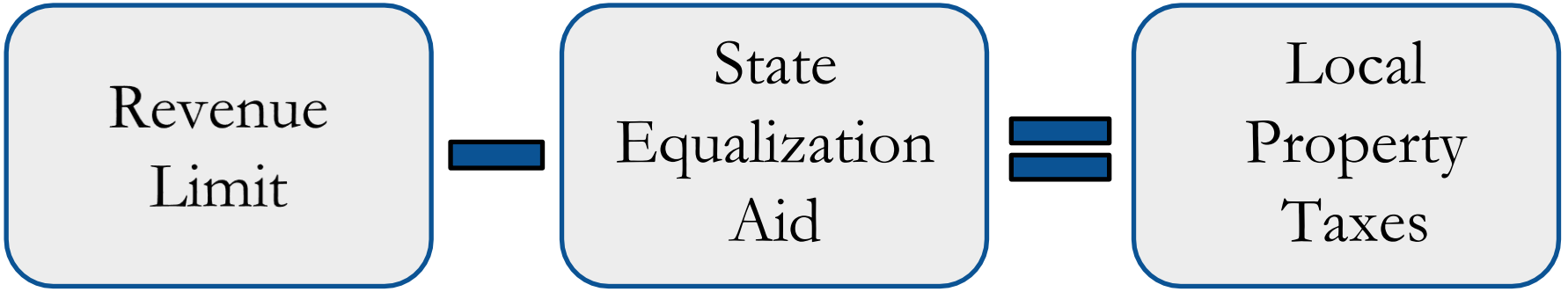
- 2026-27 Budget Related Presentations to Date
- Revenue Limit, Open Enrollment, Vouchers, Federal Funding and Budget Assumptions
- Student Enrollment & Membership
- 2026-27 Budget Summary by Fund
- School Property Tax Levy

2026-27 Budget Related Presentations

Presentation	Meeting Date	Meeting
• 2026-27 Budget Development Process	07/27/2025	School Board Meeting
• 2026-27 Budget Forecast Variables	01/12/2026	School Board Meeting
• 2026-27 Preliminary Budget	06/08/2026	School Board Meeting
• 2026-27 Proposed Budget	09/14/2026	School Board Meeting
• 2026-27 Budget Hearing and Tax Levy Recommendation	10/26/2026	Public Budget Hearing
• 2026-27 Original Budget and Tax Levy Certification	10/26/2026	School Board Meeting

Revenue Limit, Open Enrollment, Vouchers, Federal Funding and Budget Assumptions

Basic Funding Formula



Revenue Limit & Per Pupil Categorical Aid

Revenue Limit History		
Year	Per Pupil Change	
2026-27	$	325.00
2025-26	$	325.00
2024-25	$	325.00
2023-24		325*
2022-23	$	-
2021-22	$	-
2020-21	$	179.00
2019-20	$	175.00
2018-19	$	-
2017-18	$	-
2016-17	$	-
2015-16	$	-
2014-15	$	75.00
2013-14	$	75.00
2012-13	$	50.00
2011-12	$	(614.00)
2010-11	$	200.00
2009-10	$	200.00
* increase in low revenue limit ceiling to $11,000		

Per Pupil Categorical Aid History				
Year	Per Pupil Increase		Total Aid Per Pupil	
2026-27	$	-	$	742.00
2025-26	$	-	$	742.00
2024-25	$	-	$	742.00
2023-24	$	-	$	742.00
2022-23	$	-	$	742.00
2021-22	$	-	$	742.00
2020-21	$	-	$	742.00
2019-20	$	88.00	$	742.00
2018-19	$	204.00	$	654.00
2017-18	$	200.00	$	450.00
2016-17	$	100.00	$	250.00
2015-16	$	-	$	150.00
2014-15	$	75.00	$	150.00
2013-14	$	25.00	$	75.00
2012-13	$	50.00	$	50.00

Holmen Per Member Revenue Limit

Year	Amount
2026-27	$12,214.14
2025-26	$11,889.14
2024-25	$11,392.22
2023-24	$11,056.51
2022-23	$10,731.51
2021-22	$10,731.51

Major Revenue Limit Components

3 yr average Membership	3,884 FTE
2026-27 Base Revenue Per Member	$11,889.14
Per Student Increase Allowed	$325/Member
2026-27 Maximum Revenue Per Member	$12,214.14
2026-27 Revenue Limit, No Exemptions	$47,439,720
2026-27 Revenue Limit, with All Exemptions	$54,498,741

Revenue Limit, Open Enrollment & Vouchers

Per Student Funding Amounts												
	Revenue Limit		Open Enrollment Transfer				Voucher Tax Amounts					
Year	Amount	% Change	Reg Ed	% Change	Special Ed	% Change	K-8	% Change	9-12	% Change	Special Ed	% Change
2026-27	12,214.14	2.73%	11,030	9.19%	14,882	2.96%	11,305	3.93%	13,799	3.20%	16,477	2.67%
2025-26	11,889.14	4.36%	10,102	12.7%	14,454	4.6%	10,877	6.3%	13,371	5.0%	16,049	4.2%
2024-25	11,392.22	3.04%	8,962	4.0%	13,814	2.6%	10,237	3.5%	12,731	2.8%	15,409	5.0%
2023-24	11,056.51	3.03%	8,618	4.8%	13,470	3.0%	9,893	17.8%	12,387	36.9%	14,671	12.2%
2022-23	10,731.51	0.00%	8,224	0.8%	13,076	0.5%	8,399	0.8%	9,045	0.7%	13,076	0.5%
2021-22	10,731.51	1.06%	8,161	0.4%	13,013	0.1%	8,336	0.4%	8,982	0.4%	13,013	0.3%
2020-21	10,618.60	1.71%	8,125	4.6%	12,997	2.2%	8,300	3.2%	8,946	2.9%	12,977	2.0%

Federal Funding

Federal funding provides resources for important programs for the district:

- Carl Perkins CTE
- EL Inclusion LEA Mini-Grants IDEA
- IDEA – Flow through
- IDEA – Preschool
- Title I-A
- Title II-A
- Title IV-A
- School Nutrition Free & Reduced Lunch

Total federal support estimated by Fund:

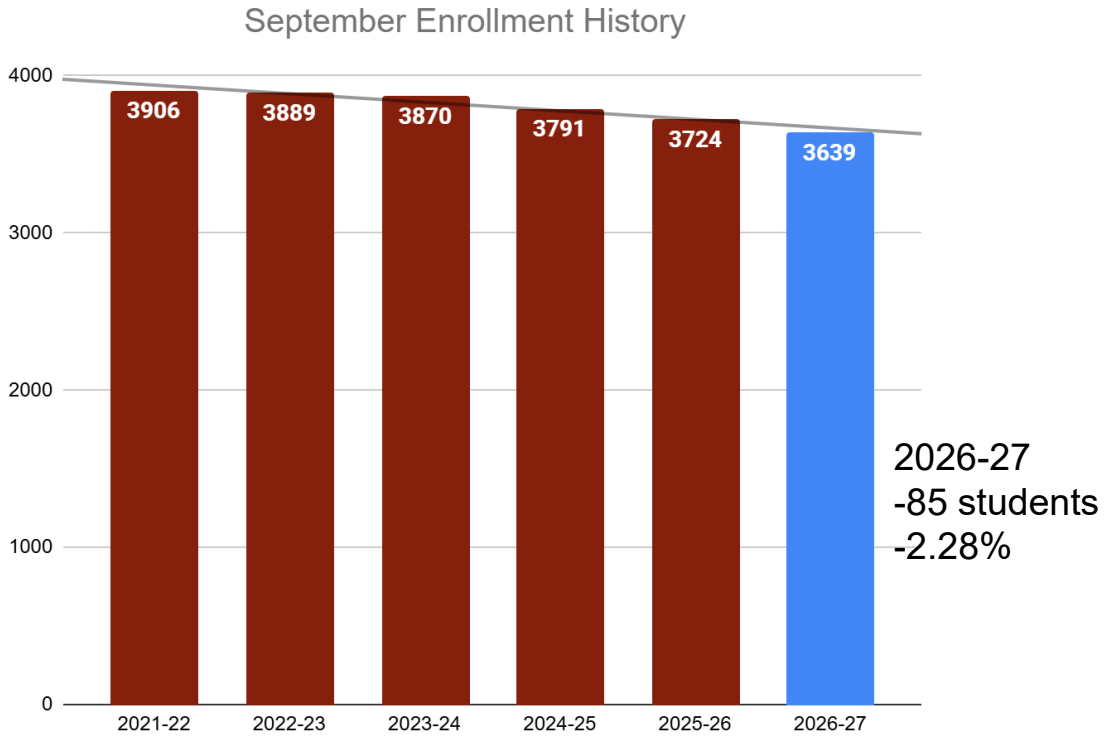
- Fund 10 $601,601
- Fund 27 $827,471
- Fund 50 $1,146,350

2026-27 Original Budget Assumptions

- $4,525,000 Non-recurring referenda to exceed the 2026-27 revenue limit (voter approved for five years from FY27 – FY31).
- $325 Revenue limit increase per member.
- $742 per pupil categorical aid.
- 3% base wage increase for 2026-27.
- WRS 7.20% and FICA 7.65% (as a percentage of eligible wages)
- 5.4% group health insurance and 0% group dental premium increase for 2026-27.

Student Enrollment & Membership

Enrollment History



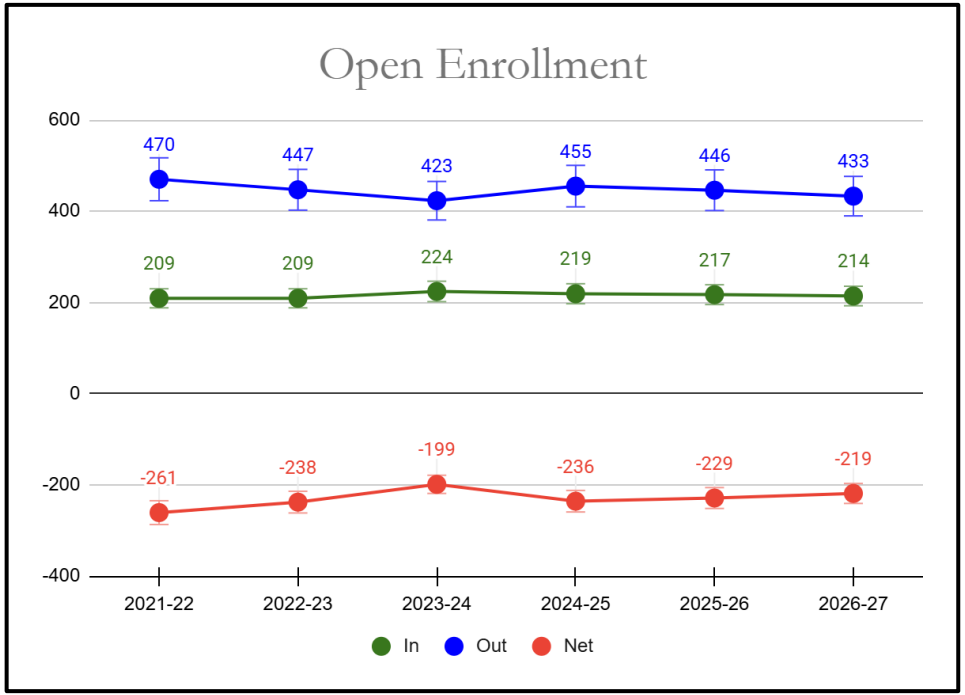
3rd Friday Enrollment by Grade Level

Blue signifies largest class in that school year.

	ACTUAL (3rd Fri. Sept.)				
School	**2022**	**2023**	**2024**	**2025**	**2026**
Year	**2023**	**2024**	**2025**	**2026**	**2027**
EC EEN	21	24	24	22	15
4K - .6	177	170	150	181	144
5K - 1.0	238	217	218	224	231
1	259	244	221	216	231
2	268	269	253	227	222
3	253	274	269	264	229
4	263	265	275	272	262
5	299	274	265	276	281
PK-5 Subtotal	**1,778**	**1,737**	**1,675**	**1,682**	**1,615**
6	268	297	280	265	286
7	300	276	308	276	269
8	324	306	281	305	276
Middle School	**892**	**879**	**869**	**846**	**831**
9	288	332	313	282	312
10	314	290	329	298	276
11	293	317	290	318	294
12	324	315	315	298	311
High School	**1,219**	**1,254**	**1,247**	**1,196**	**1,193**
TOTAL	**3,889**	**3,870**	**3,791**	**3,724**	**3,639**
Change	-17	-19	-79	-67	-85
% Change	-0.44%	-0.49%	-2.04%	-1.77%	-2.28%
Average % growth or decline over 5 years				-1.40%	

Open Enrollment & Net Financial Loss

Open Enrollment September 3rd Friday					
Year	In	Out	Net	Net Aid Loss	
2021-22	209	470	-261	2,086,029.00	actual
2022-23	209	447	-238	1,942,434.00	actual
2023-24	224	423	-199	1,751,667.00	actual
2024-25	219	455	-236	2,145,803.00	actual
2025-26	217	446	-229	2,112,144.00	actual
2026-27	*214*	*433*	*-219*	*2,217,639.00*	*estimate*



Vouchers (WPCP & SNSP) - Tax Levy Impact

Wisconsin Parental Choice Program (WPCP)

Wisconsin statutes, section 119.23
PI 35 Administrative Rule

Special Needs Scholarship Program (SNSP)

Wisconsin statutes, section 115.7915
PI 49 Administrative Rule

Holmen Voucher History (tax levy recoupment)			
Year	WPCP	SNSP	Total
2026-27 est.	$1,507,664.00	$201,179.00	$1,708,843.00
2025-26	$1,546,665.00	$235,381.00	$1,782,046.00
2024-25	$1,423,219.00	$215,512.00	$1,638,731.00
2023-24	$1,331,314.00	$217,992.00	$1,549,306.00
2022-23	$915,812.00	$165,311.00	$1,081,123.00
2021-22	$913,916.00	$159,815.00	$1,073,731.00
2020-21	$676,646.00	$138,070.00	$814,716.00
2019-20	$410,052.00	$63,615.00	$473,667.00
2018-19	$118,894.00	$87,017.00	$205,911.00
2017-18	$133,713.00	$ -	$133,713.00
2016-17	$103,168.00	$ -	$103,168.00
2015-16	$81,351.00	$ -	$81,351.00

Student Membership (different from enrollment)

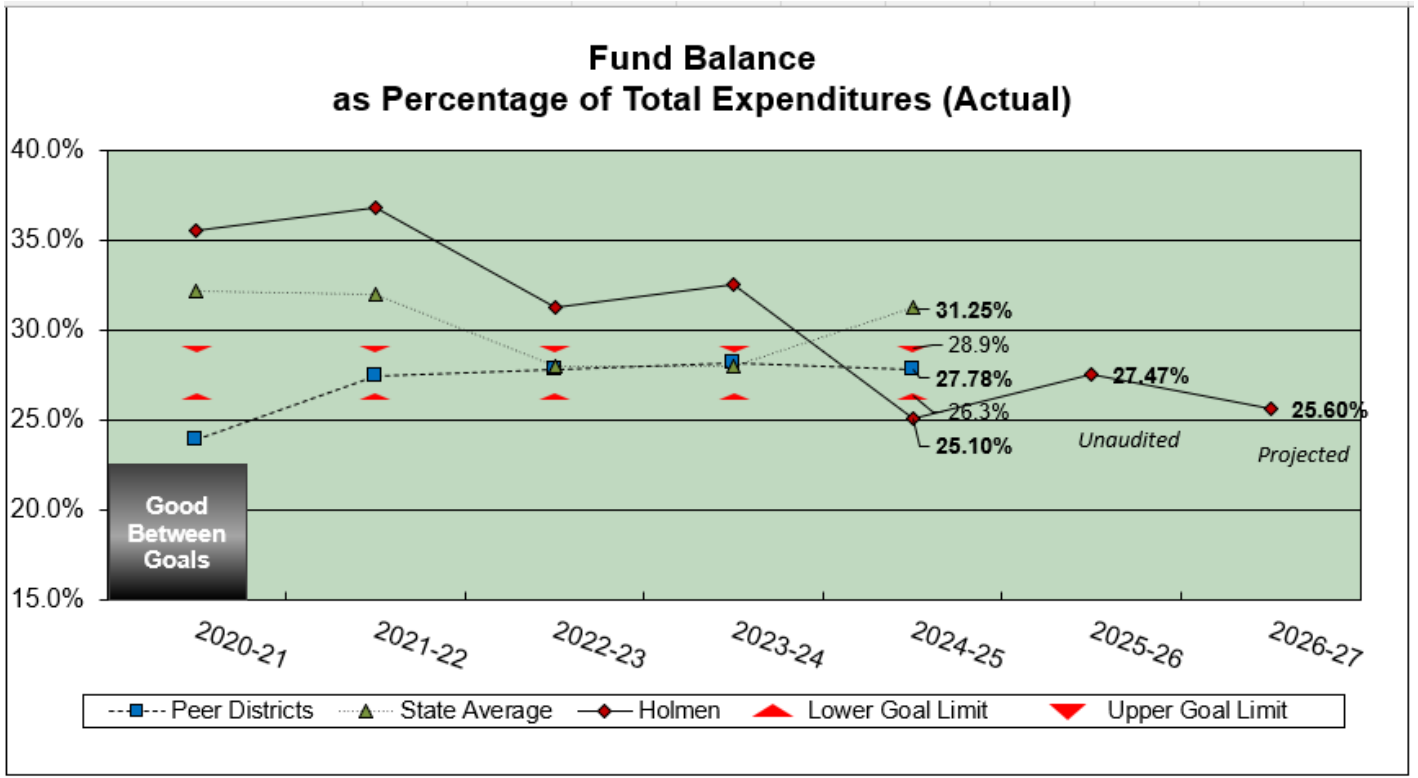
Membership FTE					
Year	**2022-23**	**2023-24**	**2024-25**	**2025-26**	***2026-27***
Summer School	54	45	86	106	*106*
Prorated Summer School	22	18	34	42	*42*
Sept Yearly Membership	4,023	3,969	3,938	3,830	*3,762*
Sept Yearly Change	-41	-54	-31	-108	*-68*
3 Yr Avg Membership	4,063	4,044	4,001	3,944	*3,884*
3 Yr Avg Membership Change	-0.15%	-0.47%	-1.06%	-1.42%	*-1.52%*

2026-27 Budget Summary by Fund

General Fund (10) Fund Balance

General Fund 10	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Beginning Fund Balance	18,301,798.33	15,026,782.03	15,705,911.51
Ending Fund Balance, Nonspendable	0.00	0.00	0.00
Ending Fund Balance, Restricted	1,218,408.00	1,175,077.00	1,483,002.00
Ending Fund Balance, Committed	250,000.00	300,000.00	315,000.00
Ending Fund Balance, Assigned	8,853,406.00	8,853,406.00	9,000,000.00
Ending Fund Balance, Unassigned	5,562,710.33	5,377,428.51	5,023,664.51
Total Ending Fund Balance	**15,026,782.03**	**15,705,911.51**	**15,821,663.51**

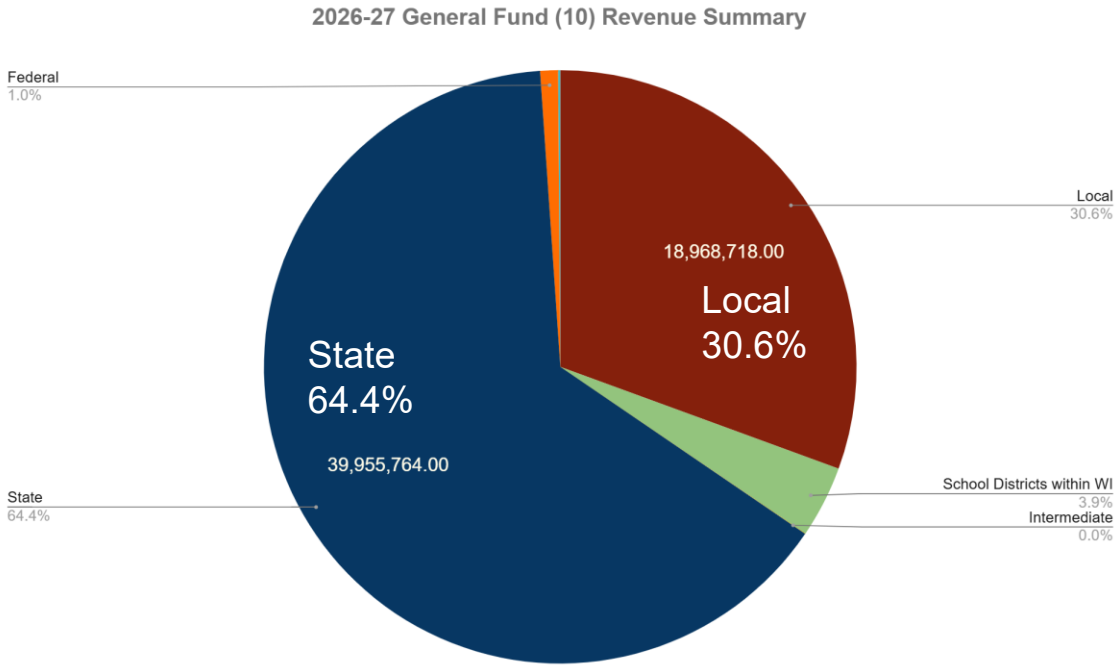
General Fund (10) Fund Balance



General Fund (10) Revenue

Revenue Source	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Local Revenue	13,975,601.20	13,641,937.47	18,968,718.00
WI Interdistrict	1,946,295.23	2,211,316.84	2,431,276.00
Intermediate Sources	26,353.02	10,593.00	8,500.00
State Revenue	39,586,173.60	40,899,479.42	39,955,764.00
Federal Revenue	654,443.97	582,719.17	601,601.00
Other Financing Sources and Other Revenues	389,536.00	505,653.10	73,050.00
Total Revenues	**56,578,403.02**	**57,851,699.00**	**62,038,909.00**

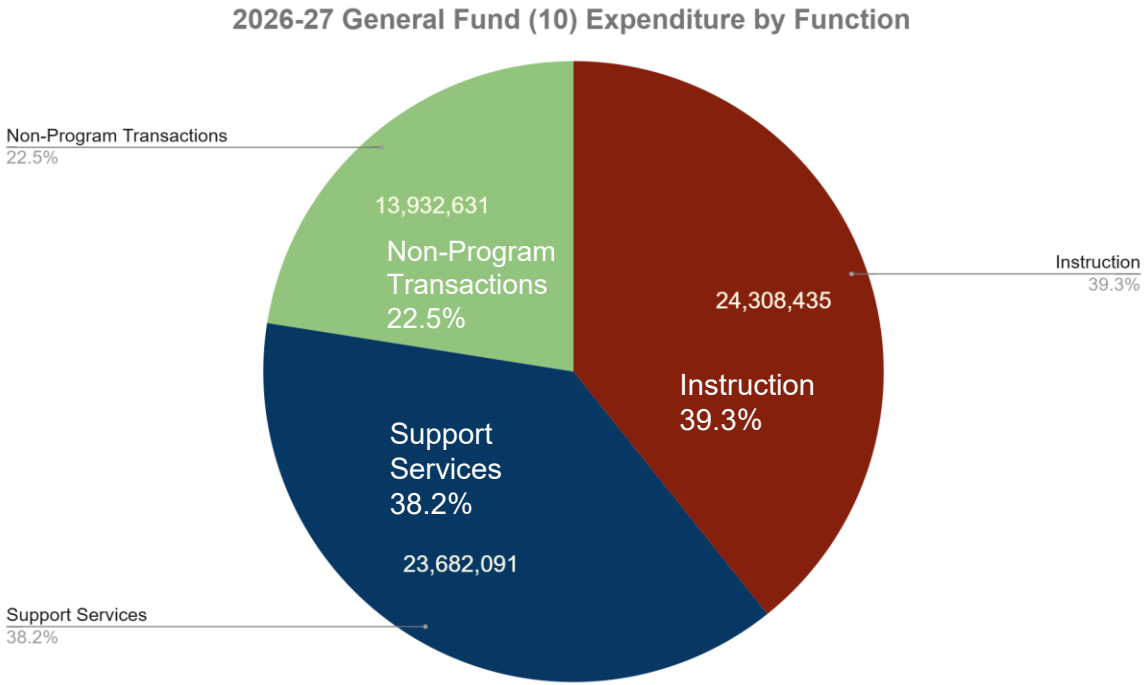
General Fund (10) Revenue Sources



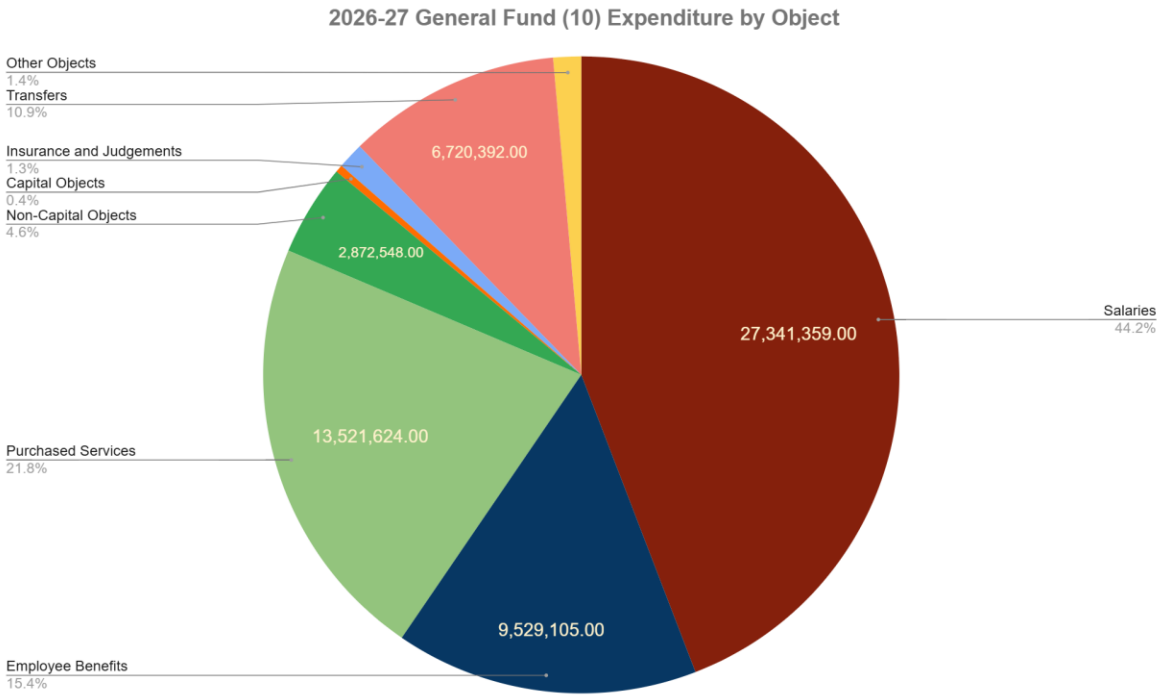
General Fund (10) Expenditures

Expenditure & Other Financing Uses	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Instruction Subtotal	25,829,153.81	24,179,395.37	24,308,435.00
Support Services Subtotal	20,746,735.14	19,236,133.64	23,682,091.00
Interfund Transfer	7,442,648.78	7,373,721.85	6,720,392.00
Instructional Service Payments	5,813,600.73	6,118,168.25	6,450,589.00
Other Non-Program Transactions	21,280.86	265,150.41	761,650.00
Non-Program Transactions Subtotal	13,277,530.37	13,757,040.51	13,932,631.00
Total Expenditures	**59,853,419.32**	**57,172,569.52**	**61,923,157.00**

General Fund (10) Expenditures



General Fund (10) Expenditures



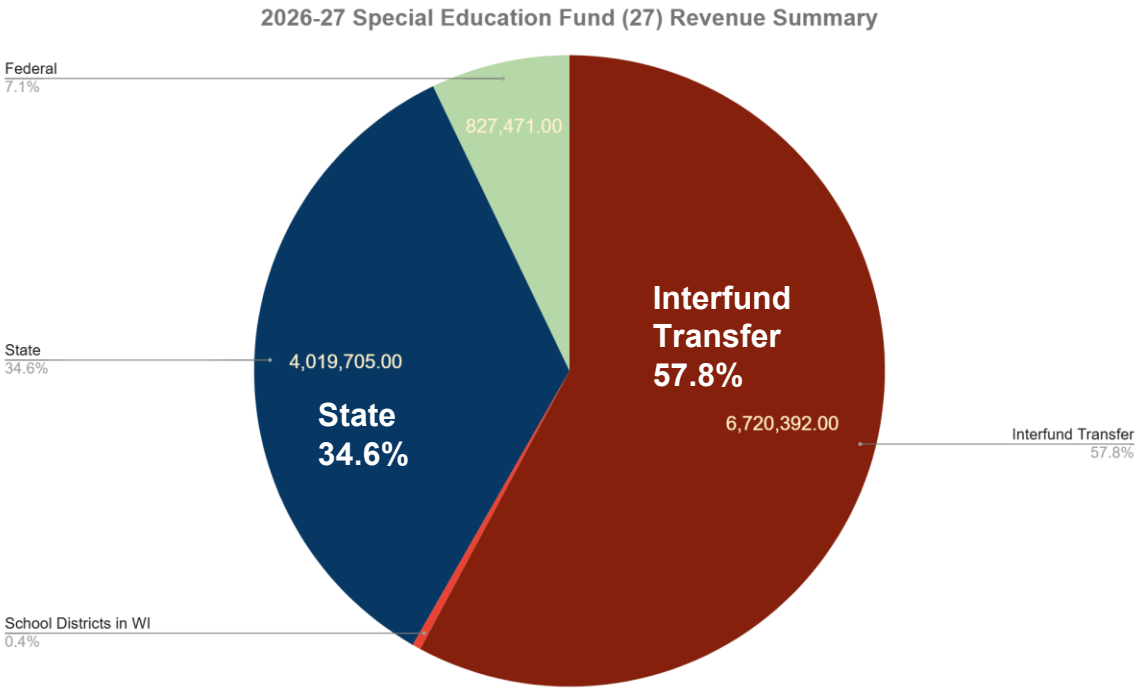
Special Projects Fund (21)

Special Projects Fund	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Beginning Fund Balance	1,244,419.16	1,325,625.74	1,350,928.73
Ending Fund Balance	1,325,625.74	1,350,928.73	1,350,928.73
Revenue & Other Financing Sources	1,424,279.53	1,323,006.48	1,109,433.00
Total Expenditures	1,343,072.95	1,297,703.49	1,109,433.00

Special Education Fund (27) Revenue

Revenue Source	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Transfers-in	7,442,648.78	6,623,721.85	6,720,392.00
WI Interdistrict	68,238.98	124,680.47	50,000.00
Intermediate Sources	17,320.66	46,128.93	0.00
State Revenue	2,935,508.96	4,004,879.09	4,019,705.00
Federal Revenue	933,047.63	809,661.63	827,471.00
Total Revenues	**11,396,765.01**	**11,609,071.97**	**11,617,568.00**

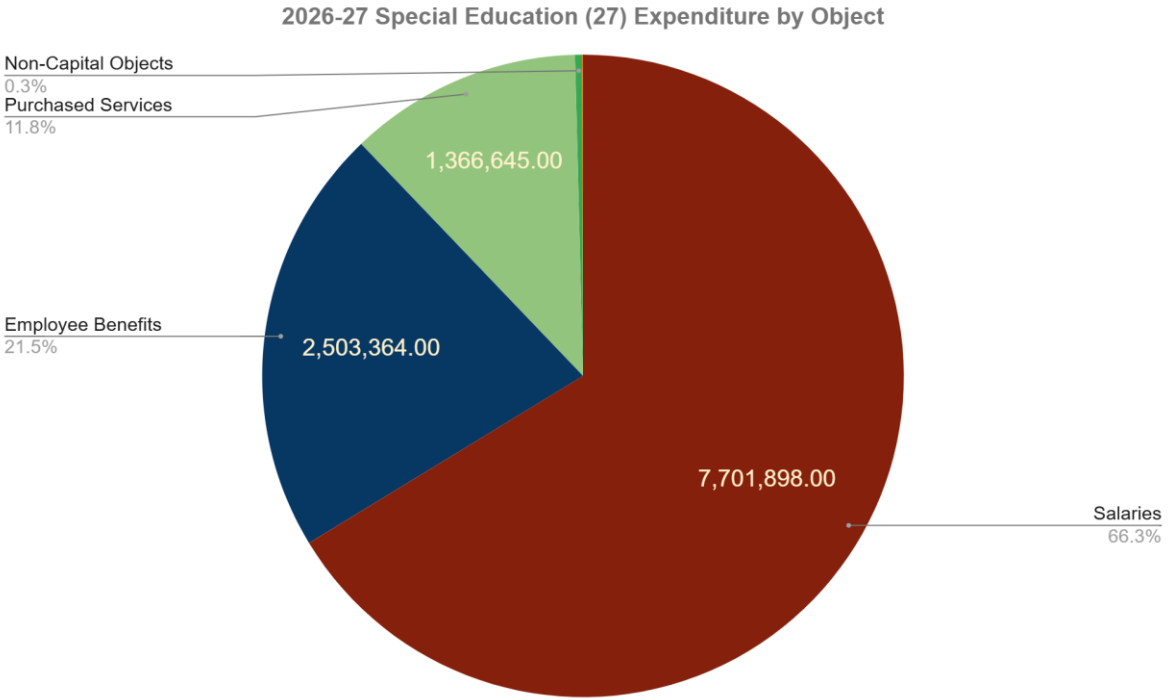
Special Education Fund (27) Revenue



Special Education Fund (27) Expenditures

Expenditure & Other Financing Uses	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Instruction Subtotal	8,261,332.29	8,986,292.38	9,009,380.00
Support Services Subtotal	1,618,832.68	1,742,605.65	1,928,798.00
Non-Program Transactions Subtotal	1,516,600.04	880,173.94	679,390.00
Total Expenditures	**11,396,765.01**	**11,609,071.97**	**11,617,568.00**

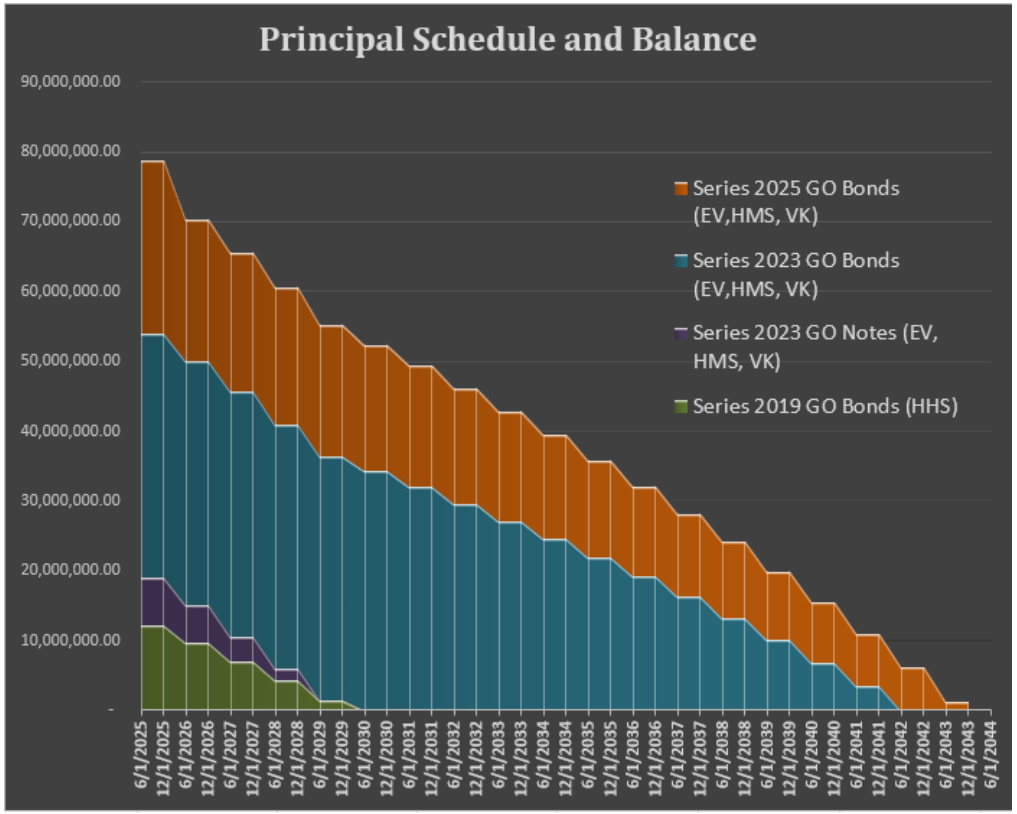
Special Education Fund (27) Expenditures



Debt Service Fund (39)

Debt Service Fund	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Beginning Fund Balance	$4,210,273	$5,376,025	$4,570,519
Ending Fund Balance	$5,376,025	$4,570,519	$4,025,681
Revenue & Other Financing Sources	$9,144,980	$10,937,526	$7,120,000
Total Expenditures	$7,979,228	$11,743,032	$7,664,838
Indebtedness, End of Yr	*$78,700,000*	*$70,385,000*	*$65,580,000*

Debt Service Fund (39)



Capital Projects Fund (42 & 46)

Capital Projects Fund	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Beginning Fund Balance	$33,595,644.05	$24,258,326.87	$6,821,901.74
Ending Fund Balance	$24,258,326.87	$6,821,901.74	$3,278,566.74
Revenue & Other Financing Sources	$26,805,855.42	$1,841,419.12	$89,000.00
Total Expenditures	$36,143,172.60	$19,277,844.25	$3,632,335.00

School Nutrition Fund (50)

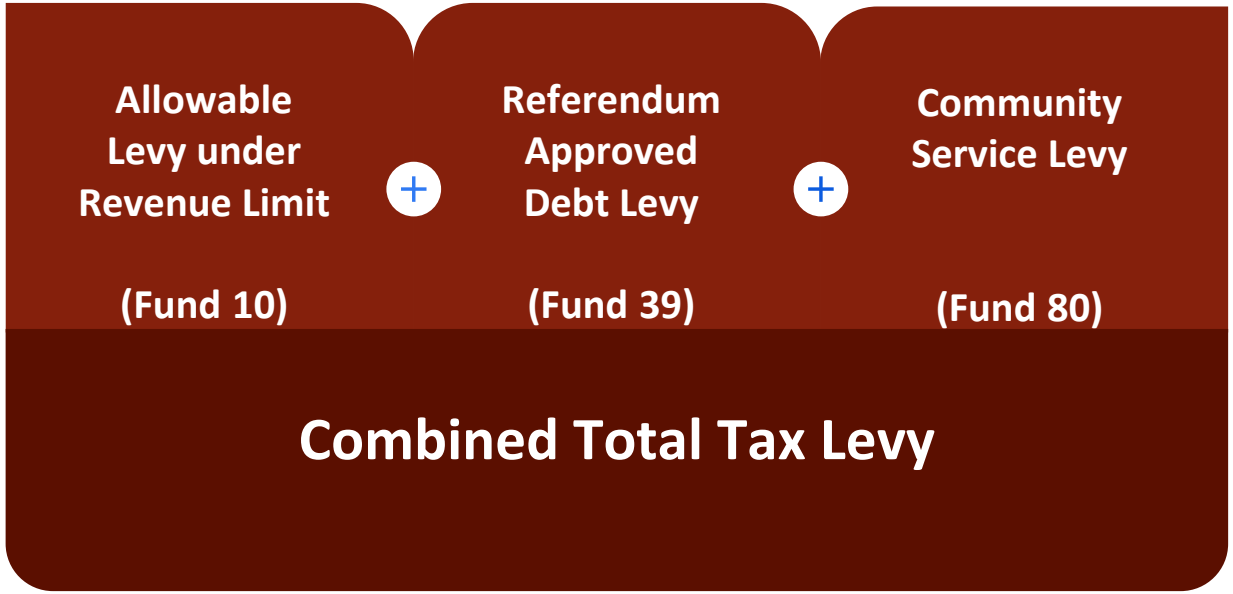
School Nutrition Fund 50	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Beginning Fund Balance	$1,814,033	$1,368,093	$1,292,648
Ending Fund Balance	$1,368,093	$1,292,648	$1,295,648
Revenue & Other Financing Sources	$3,522,815	$3,565,365	$3,508,615
Total Expenditures	$3,968,756	$3,640,810	$3,505,615

Community Service Fund (80)

Community Service Fund 80	2024-25 Audited	2025-26 Unaudited	2026-27 Original Budget
Beginning Fund Balance	$218,108	$239,584	$270,856
Ending Fund Balance	$239,584	$270,856	$270,856
Revenue & Other Financing Sources	$200,000	$200,000	$200,000
Total Expenditures	$178,524	$168,728	$200,000

School Property Tax Levy

School Tax Levy Composition



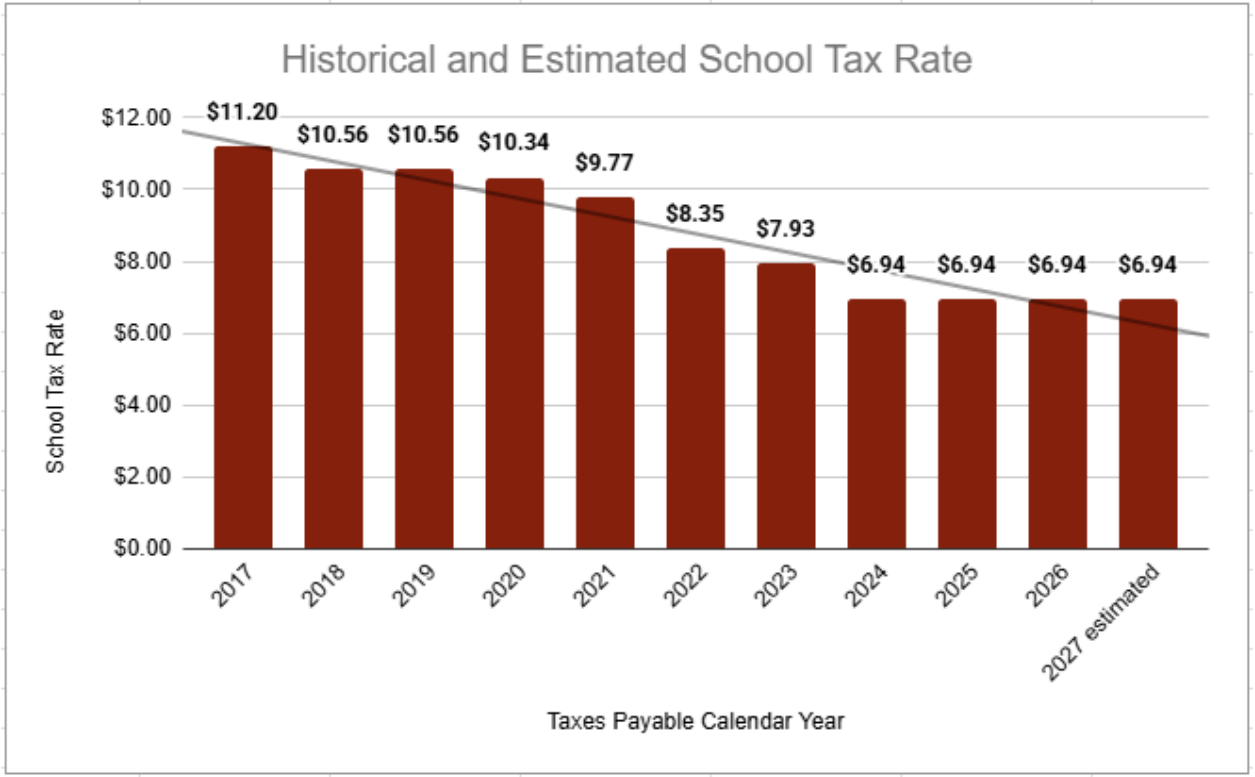
School Tax Levy Composition

Year	General (Fund 10)	Debt (Fund 39)	Community Service (Fund 80)	Total	$ Change	% Change
2026-27	17,921,840	7,000,000	200,000	**25,121,840**	$1,858,373	7.99%
2025-26	12,339,467	10,724,000	200,000	**23,263,467**		

Year	Taxes Payable	School Tax Levy Rate	Rate Change
2026-27	2027	$6.94	$0.00
2025-26	2026	$6.94	$0.00

School Levy Tax Credits are funds sent from the state to each municipality to reduce the amount of school tax collected.

School Tax Rate History & Estimate



Estimated School Property Tax

Equalized Property Value (Comparable to Fair Market Value)	2026 School Property Tax *before school levy tax credit	2027 School Property Tax (recommended) *before school levy tax credit	Change in School Property Tax (est.)
$200,000	$1,388	$1,388	$0.00
$300,000	$2,082	$2,082	$0.00
$400,000	$2,776	$2,776	$0.00
$500,000	$3,470	$3,470	$0.00
$600,000	$4,164	$4,164	$0.00

*School Levy Tax Credits are funds sent from the state to each municipality to reduce the amount of school tax collected.

Equalized Property Valuation & State Aid

- Each District's Equalized Property Value Impacts the State Equalization Aid Calculation.
- Holmen's (TIDOUT Equalized Value) growth is 8.01%.
    - Net New Construction is estimated at 2.30% of the 8.01% growth.
- In comparison, the State (TIDOUT Equalized Value) growth is 7.60%.

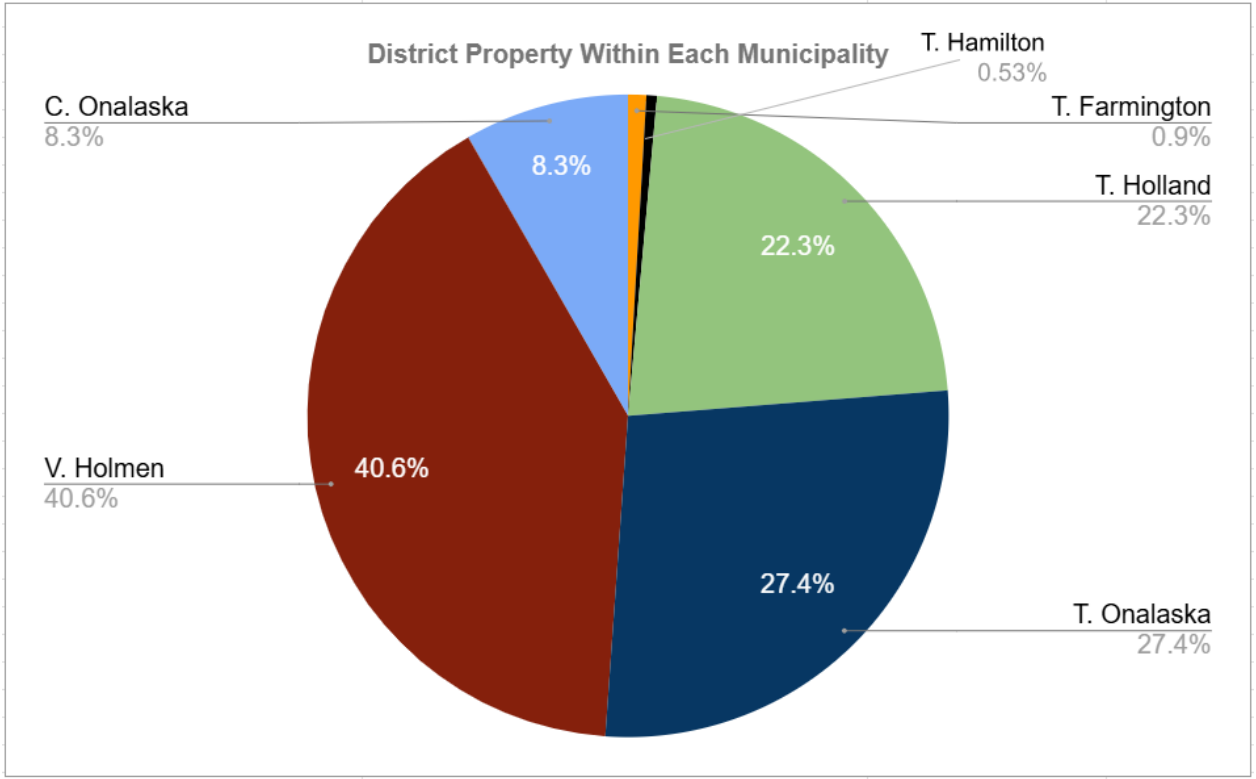
- The State did not add any funding to the equalized aid allocation for either 2025-26 or 2026-27 to offset local property taxes.

Equalized Property Valuation History

	2022-23	2023-24	2024-25	2025-26	2026-27
Town of Farmington	21,677,241	26,058,377	28,048,767	30,335,234	33,175,862
Yearly Change	10.66%	20.21%	7.64%	8.15%	9.36%
Town of Hamilton	13,626,276	16,164,358	16,780,790	18,517,411	19,162,400
Yearly Change	10.56%	18.63%	3.81%	10.35%	3.48%
Town of Holland	573,337,100	664,708,300	690,439,800	744,874,300	806,609,100
Yearly Change	13.47%	15.94%	3.87%	7.88%	8.29%
Town of Onalaska	716,381,142	818,272,941	815,538,816	939,996,890	991,286,051
Yearly Change	12.75%	14.22%	-0.33%	15.26%	5.46%
Village of Holmen	963,505,500	1,104,465,800	1,192,118,200	1,334,805,000	1,468,225,200
Yearly Change	14.11%	14.63%	7.94%	11.97%	10.00%
City of Onalaska	229,886,197	249,526,354	267,860,507	281,811,634	300,366,205
Yearly Change	7.80%	8.54%	7.35%	5.21%	6.58%
Total	2,518,413,456	2,879,196,130	3,010,786,880	3,350,340,469	3,618,824,818
District Change	**12.93%**	**14.33%**	**4.57%**	**11.28%**	**8.01%**
State Change	**13.80%**	**13.10%**	**7.70%**	**8.30%**	**7.60%**

District Property Within Each Municipality

Fall 2026 Property Values (TIF Out Tax Apportionment Equalized Valuation)	
T. Farmington	33,175,862
T. Hamilton	19,162,400
T. Holland	806,609,100
T. Onalaska	991,286,051
V. Holmen	1,468,225,200
C. Onalaska	300,366,205
Total	3,618,824,818



Next Steps & Tax Levy Recommendation

- The 2026-27 original budget will be presented this evening for adoption.
- The 2026-27 tax levy will be recommended for certification. Below is the tax levy recommendation for school taxes payable in calendar 2027.

*"**BE IT RESOLVED** by the Board of Education of the School District of Holmen, pursuant to section 120.12(3) of the Wisconsin Statutes, that the tax levy for the **2026-27 school year** shall be set at **$17,921,840 for Fund 10: General Fund, $7,000,000 for Fund 39: Referendum Debt Service** and **$200,000 for Fund 80: Community Service** and that the School District Clerk is hereby directed to extend said tax levy to the Village and the various towns affected, in accordance with the proportionate valuation in each municipality determined in the manner as provided by Wisconsin Law, and to certify the amount for each such municipality at the time and manner provided by Wisconsin Law."*

