School District of Holmen

2025-26 Budget Hearing
October 27, 2025

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

Agenda

- 2025-26 Budget Related Presentations to Date
- Recent State and Federal School Funding Decisions
- Basic Funding Formula, Revenue Limit, Aids & Vouchers
- Student Enrollment & Membership
- 2025-26 Budget Summary by Fund
- School Property Tax Levy
  - History
  - Equalized Property Valuation
  - 2025 Tax Levy Recommendation

2025-26 Budget Related Presentations to Date

Presentation	Meeting Date	Meeting
• 2025-26 Budget Development Process	07/22/2024	School Board Meeting
• 2025-26 Budget Forecast Variables	01/27/2025	School Board Meeting
• 2025-26 Preliminary Budget	06/09/2025	School Board Meeting
• 2025-26 Proposed Budget	09/08/2025	School Board Meeting
• 2025-26 Budget Hearing and Tax Levy Recommendation	10/27/2025	Public Budget Hearing
• 2025-26 Original Budget and Tax Levy Certification	10/27/2025	School Board Meeting

Recent State and Federal School Funding Decisions

Wisconsin State Budget – School Funding

- Revenue Limit Increase $325 per student.
- Categorical aid reimbursement for special education will increase after years of stagnation. Allocation is sum certain so proration is expected. 40% has been conservatively applied to the original budget.

Special Education Estimated Reimbursement		
2024-25	2025-26	2026-27
31%	42%	45%

- The Holmen special education categorical aid is estimated to increase **$1,169,498**, from $2,899,344 in 2024-25 to $4,058,842 in 2025-26.

Wisconsin State Budget – School Funding

- Increase in Categorical aid reimbursement for high-cost special education.
  - This varies annually depending on the students served in the District.
- No increase in State Equalization Aid (state payments to reduce property taxes)
- No increase in Low Revenue Limit Ceiling (usually shared funding)
- No increase in Per Pupil Aid (state funded)

Wisconsin State Budget – School Funding

- The WI Legislature failed to allocate additional state support for equalized aid, meaning reliance on property taxes will increase throughout the state.

  Wisconsin's per pupil funding continues a downward trend, dropping to 26th - 9.9% less than the national average. Wisconsin was ranked 11th in 2002. Wisconsin has fallen behind Illinois, Michigan, and Minnesota in funding.

Comparing Actual Per Pupil Revenue Limit Changes to Prior Inflationary Indexing since 2011 results in a cumulative difference of $3,468.60.

Holmen membership 2025-26 = 3,944 FTE

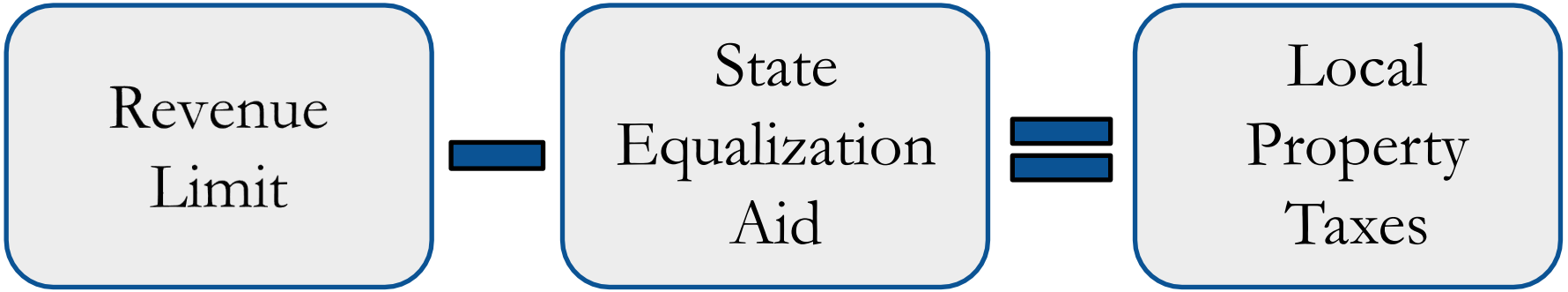
IF REVENUE PER PUPIL HAD BEEN ADJUSTED ANNUALLY FOR INFLATION…

3,944 FTE X $3,468.60 =

$13.68M more for 2025-26

Basic Funding Formula, Revenue Limit, Aids & Vouchers

Basic Funding Formula



Revenue Limit & Per Pupil Categorical Aid

Revenue Limit History		
Year	Per Pupil Change	
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	
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

Major Revenue Limit Components

- 3 yr average Membership was projected to be 3,956. The actual is 3,944.
- Prior Year Base Revenue $46,268,129
- 2025-26 Base Revenue Per Member $11,564.14
- Per Student State Increase Allowed $325/Member
- 2025-26 Maximum Revenue Per Member $11,889.14

Holmen Per Member Revenue Limit

Year	Amount
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
2020-21	$10,618.60

2025-26 State Statistics	
Lowest	$11,037
Highest	$26,363
Average	$12,443
Median	$11,751

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
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

Ongoing uncertainty. Federal funding provides resources for important programs for the district:

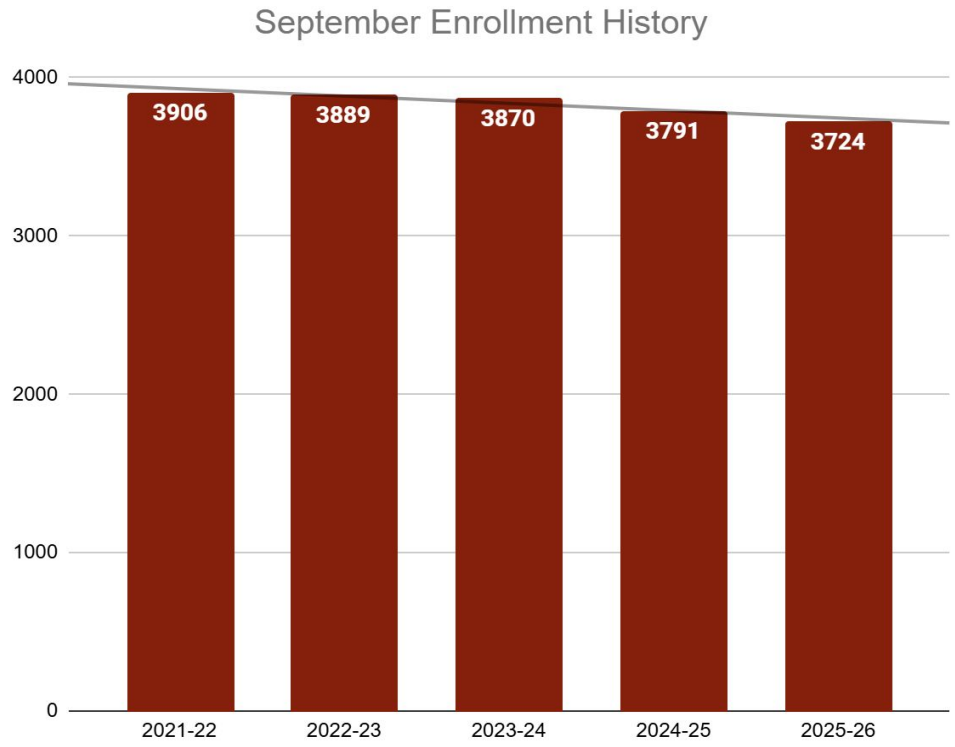
- Title I-A
- Title II-A
- Title III-A
- Title IV-A
- IDEA Flow-through
- IDEA Preschool
- Carl Perkins
- School Nutrition

Total federal support estimated by Fund:

- Fund 10 $396,839
- Fund 27 $669,818
- Fund 50 $1,186,261

Student Enrollment & Membership

Enrollment History



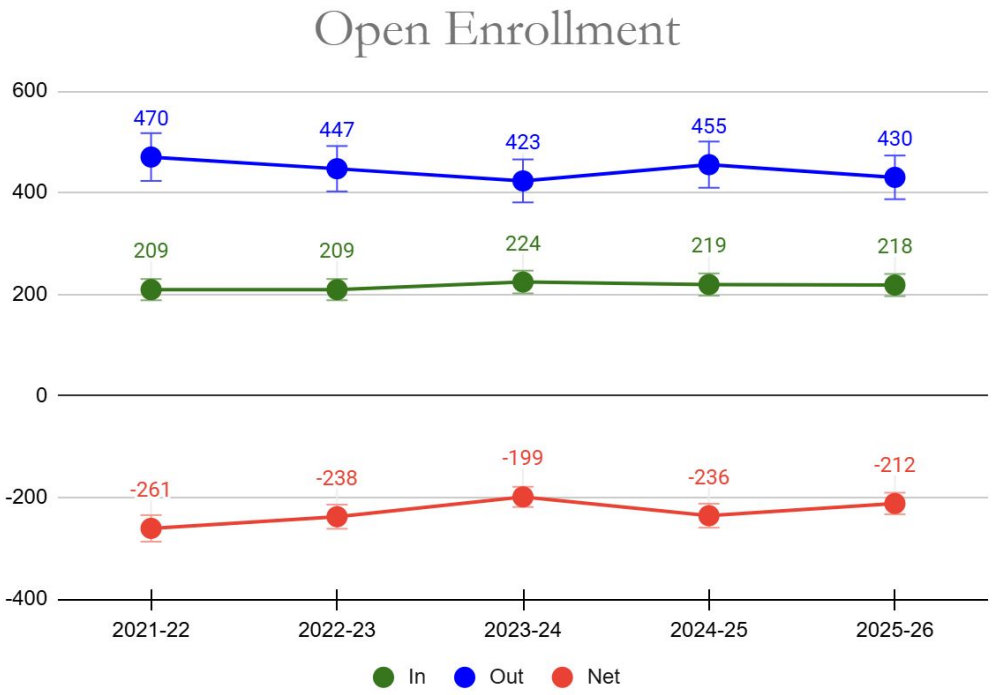
3rd Friday Enrollment by Grade Level

Blue signifies largest class in that year.

	ACTUAL (3rd Fri. Sept.)				
School Year	2021 2022	2022 2023	2023 2024	2024 2025	2025 2026
EC EEN	17	21	24	24	22
4K - .6	179	177	170	150	181
5K - 1.0	261	238	217	218	224
1	258	259	244	221	216
2	241	268	269	253	227
3	262	253	274	269	264
4	291	263	265	275	272
5	266	299	274	265	276
PK-5 Subtotal	**1,775**	**1,778**	**1,737**	**1,675**	**1,682**
6	296	268	297	280	265
7	322	300	276	308	276
8	287	324	306	281	305
Middle School	**905**	**892**	**879**	**869**	**846**
9	317	288	332	313	282
10	292	314	290	329	298
11	301	293	317	290	318
12	316	324	315	315	298
High School	**1,226**	**1,219**	**1,254**	**1,247**	**1,196**
TOTAL	**3,906**	**3,889**	**3,870**	**3,791**	**3,724**
Change	45	-17	-19	-79	-67
% Change	1.17%	-0.44%	-0.49%	-2.04%	-1.77%

Open Enrollment & Net Financial Loss

Open Enrollment September 3rd Friday and Holmen Net Loss					
Year	In	Out	Net	Net Loss	
2021-22	209	470	-261	$2,086,029	actual
2022-23	209	447	-238	$1,942,434	actual
2023-24	224	423	-199	$1,751,667	actual
2024-25	219	455	-236	$2,145,803	actual
2025-26	218	430	-212	$2,092,354	*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**
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)

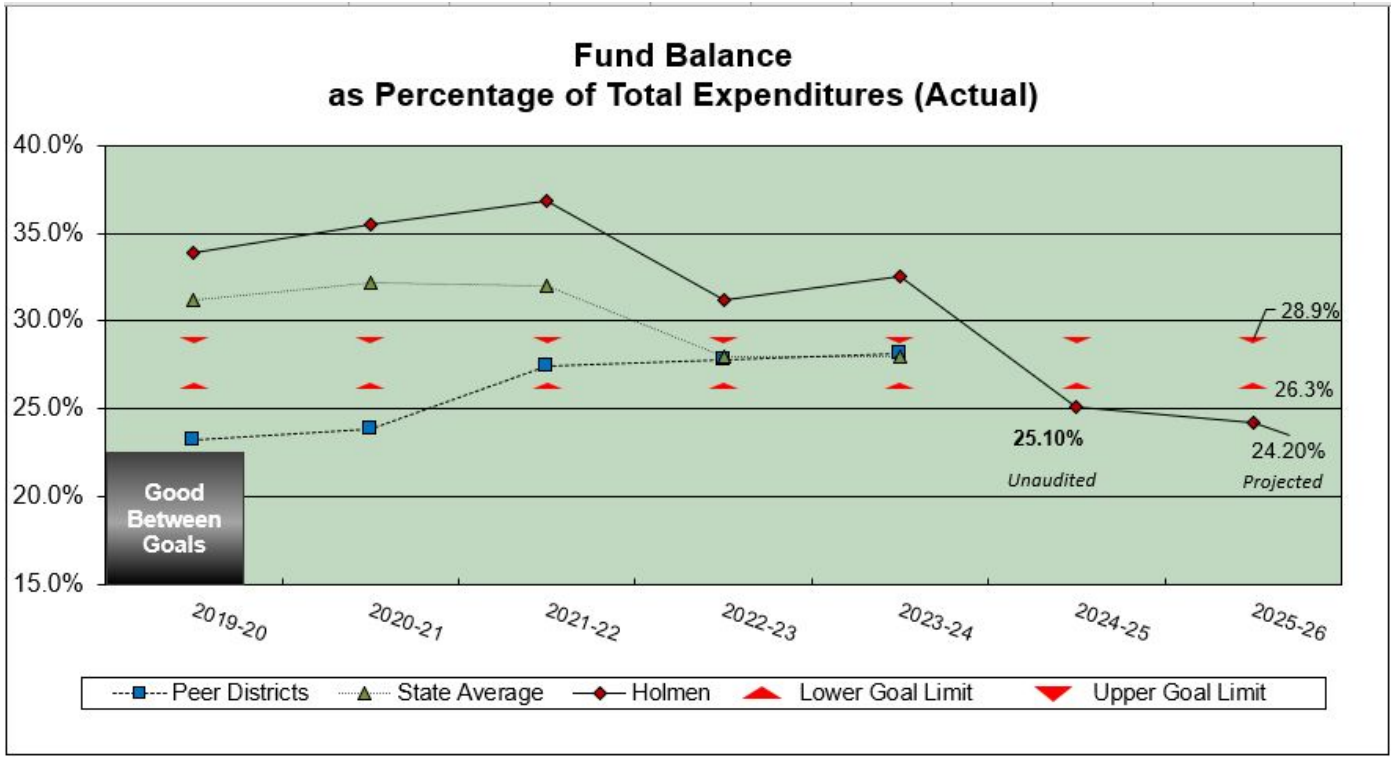
Membership					
Year	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Summer School	88	54	45	86	**106**
Prorated Summer School	35	22	18	34	**42**
Sept Yearly Membership	4,064	4,023	3,969	3,938	**3,830**
Sept Yearly Change	34	-41	-54	-31	**-108**
3 Yr Avg Membership	4,069	4,063	4,044	4,001	**3,944**
3 Yr Avg Membership Change	-0.12%	-0.15%	-0.47%	-1.06%	**-1.42%**

2025-26 Budget Summary by Fund

General Fund (10) Fund Balance

General Fund 10	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Beginning Fund Balance	17,434,553.89	18,301,798.33	15,026,782.03
Ending Fund Balance, Nonspendable	0.00	0.00	0.00
Ending Fund Balance, Restricted	1,210,158.69	1,218,408.00	1,175,077.00
Ending Fund Balance, Committed	300,000.00	250,000.00	250,000.00
Ending Fund Balance, Assigned	8,595,540.00	8,853,406.00	8,853,406.00
Ending Fund Balance, Unassigned	8,196,099.64	4,704,968.03	3,761,746.03
Total Ending Fund Balance	**18,301,798.33**	**15,026,782.03**	**14,040,229.03**

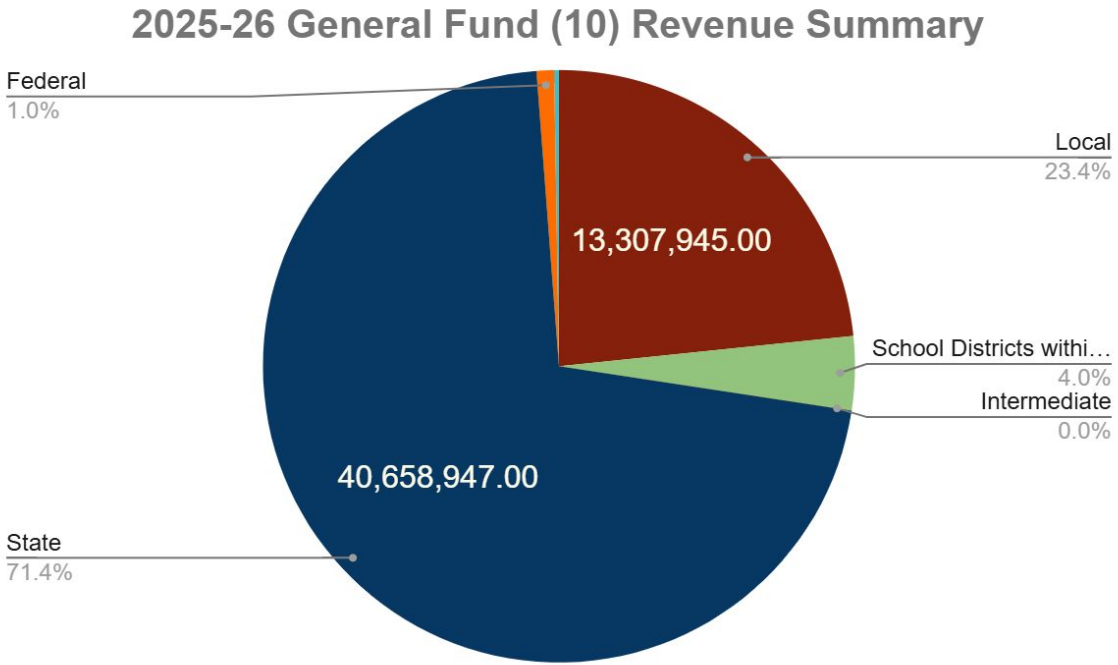
General Fund (10) Fund Balance



General Fund (10) Revenue

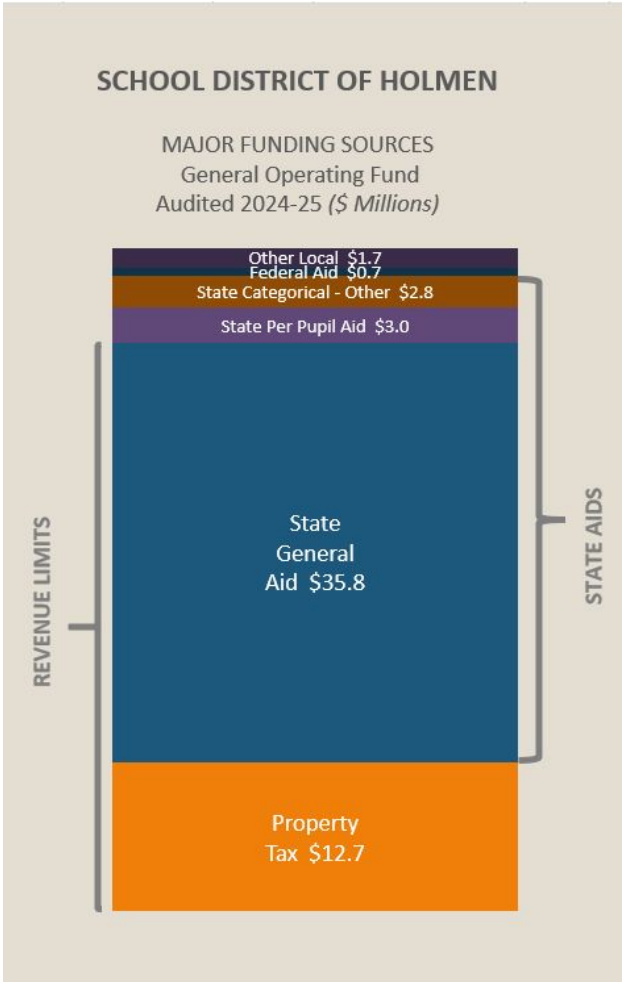
Revenue Source	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Local Revenue	14,185,392.18	13,975,601.20	13,307,945.00
WI InterDistrict	1,947,871.67	1,946,295.23	2,285,174.00
State Revenue	38,014,774.15	39,586,173.60	40,658,947.00
Federal Revenue	2,634,239.07	654,443.97	546,839.00
Other Financing Sources	457,788.81	415,889.02	156,500.00
Total Revenues	57,240,065.88	56,578,403.02	56,955,405.00

General Fund (10) Revenue Sources



General Fund (10) Revenue

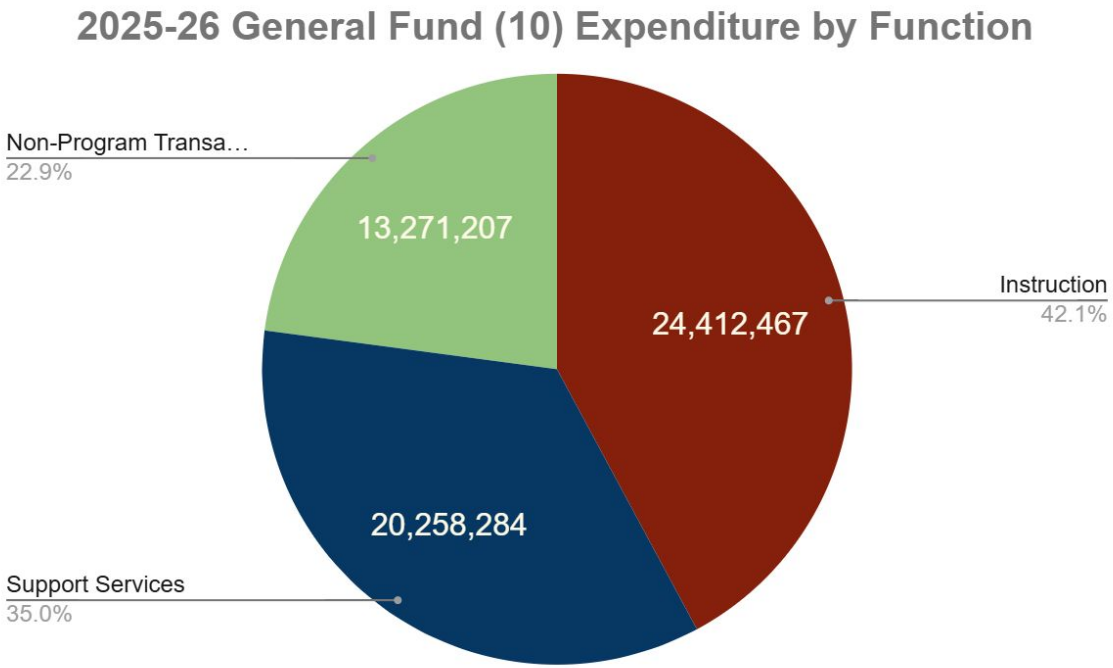
- The School District of Holmen's greatest revenue source is the State of Wisconsin.
- The State of Wisconsin funding consists of state general aid, per pupil categorical aid and "other" state aids.
- The local property tax levy is the next largest source of revenue for the School District of Holmen.
    - Tax revenue supports operational costs.
    - Tax revenue supports the principal and interest due on the borrowing costs associated with voter approved capital referenda.
    - Tax revenue supports the loss of general aid to private schools through the voucher programs.



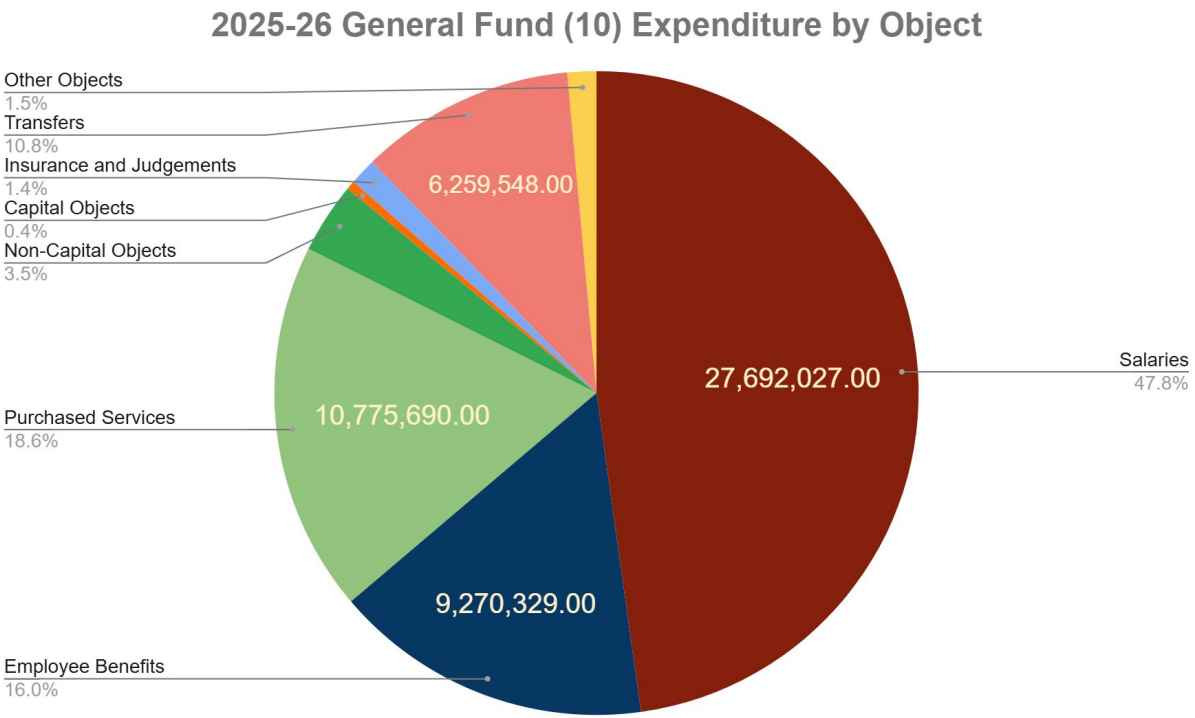
General Fund (10) Expenditures

Expenditure & Other Financing Uses	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Instruction Subtotal	23,812,884.49	25,829,153.81	24,412,467.00
Support Services Subtotal	20,042,303.27	20,746,735.14	20,258,284.00
Interfund Transfer	7,109,436.93	7,442,648.78	6,259,548.00
Instructional Service Payments	5,401,100.63	5,813,600.73	6,250,009.00
Other Non-Program Transactions	7,096.12	21,280.86	761,650.00
Non-Program Transactions Subtotal	12,517,633.68	13,277,530.37	13,271,207.00
Total Expenditures	56,372,821.44	59,853,419.32	57,941,958.00

General Fund (10) Expenditures



General Fund (10) Expenditures



2025-26 Reduction Summary

- 12.0 FTE Educator Reduction
- 6 “Building Substitute Teacher” reduction
- Professional Development - new approval process, with limits on approvals
- Extended Contract Days - reductions & zero based allocations
- Regular bus and van driver reduction

2025-26 Addition Summary

- 0.5 FTE Speech and Language - Needed to meet mandated services
- 1.0 FTE 4k Teacher - Increased 4k enrollment
- 4K Educational Assistant - Support additional 4K classroom
- 0.5 FTE Business Services Specialist - Realignment of job responsibilities; return to previous 1.0 FTE in the position
- Return IT budget to 2023-24 level
- 1x Increase to the Facilities Budget for vehicle replacement – supported by Focus on Energy rebates.
- 4.0 FTE daily substitutes to ensure we are able to meet IEP minutes at Viking, Prairie View and Sand Lake. These will be re-evaluated in December to determine continuation.

2025-26 Original Budget Comments

- $325 Revenue limit increase per member does not meet operating cost increases.
- Increase in special education reimbursement will support the funding gap.
    - Estimated interfund transfer reduction from $7,442,649 in 2024-25 to $6,259,548 in 2025-26.
- -3.82% group dental insurance premium decrease for 2025-26.

- $742 per pupil categorical aid has remained the same since 2021-22.
- Zero base wage increases for employees for 2025-26.
- 5.18% group health insurance premium increase for 2025-26.
- Increase in open enrollment funding will widen the funding gap.
- $640 Per student voucher increase will increase associated tax levy recoupment.

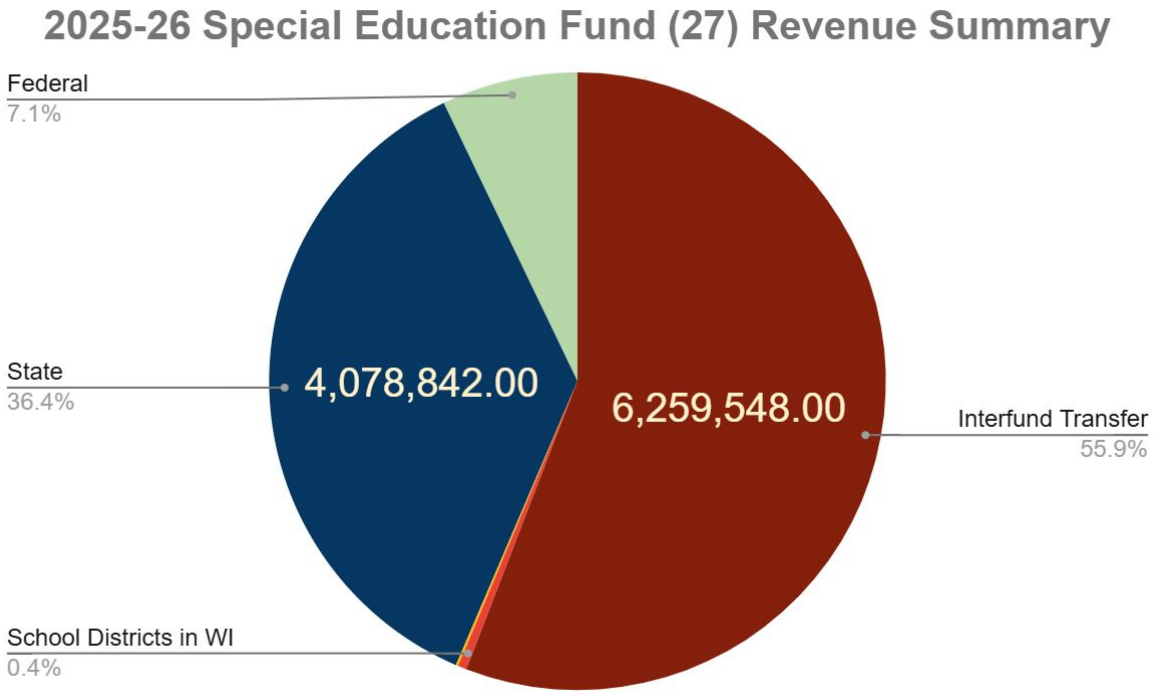
Special Projects Fund (21)

Special Projects Fund	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Beginning Fund Balance	1,211,773.93	1,244,419.16	1,325,625.74
Ending Fund Balance	1,244,419.16	1,325,625.74	1,325,625.74
Revenue & Other Financing Sources	1,247,391.67	1,424,279.53	1,091,707.00
Total Expenditures	1,214,746.44	1,343,072.95	1,091,707.00

Special Education Fund (27) Revenue

Revenue Source	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Transfers-in	6,859,436.93	7,442,648.78	6,259,548.00
WI InterDistrict	81,841.23	68,238.98	50,000.00
Intermediate Sources	21,957.36	17,320.66	14,000.00
State Revenue	2,976,410.08	2,935,508.96	4,078,842.00
Federal Revenue	1,026,036.22	933,047.63	799,818.00
Total Revenues	10,965,681.82	11,396,765.01	11,202,208.00

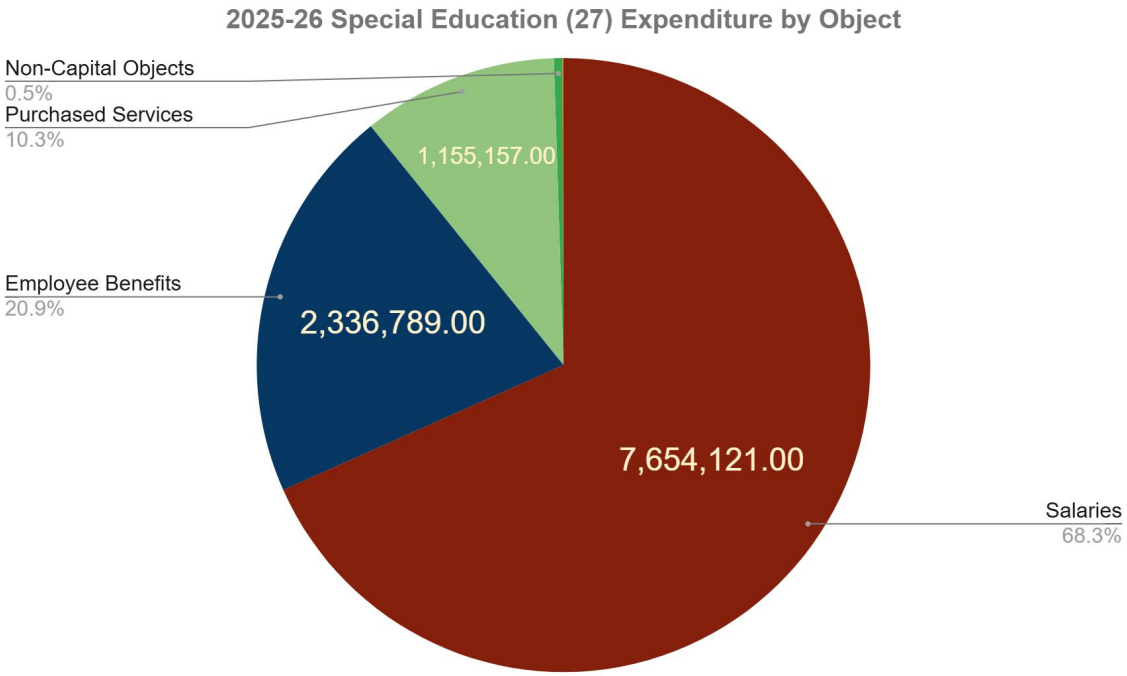
Special Education Fund (27) Revenue



Special Education Fund (27) Expenditures

Expenditure & Other Financing Uses	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Instruction Subtotal	7,765,268.17	8,261,332.29	8,872,259.00
Support Services Subtotal	1,752,269.09	1,618,832.68	1,764,379.00
Non-Program Transactions Subtotal	1,448,144.56	1,516,600.04	565,570.00
Total Expenditures	10,965,681.82	11,396,765.01	11,202,208.00

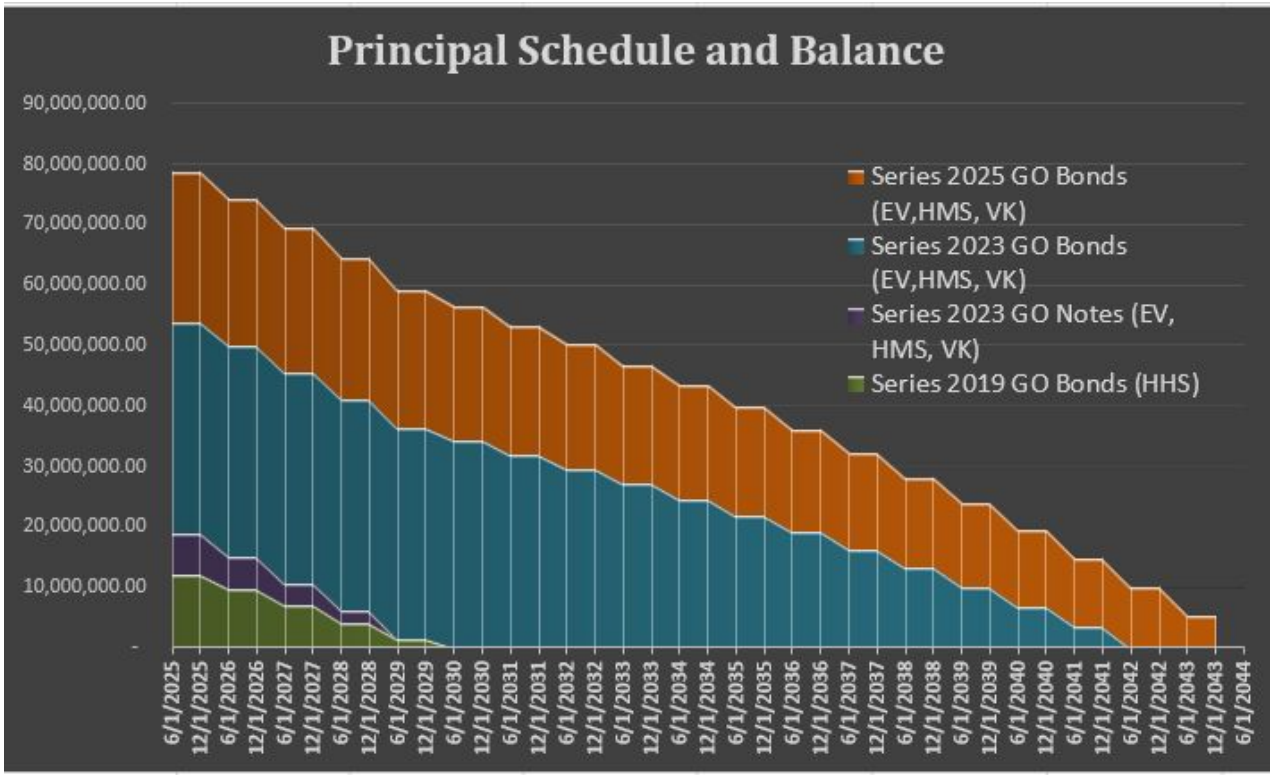
Special Education Fund (27) Expenditures



Debt Service Fund (39)

Debt Service Fund	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Beginning Fund Balance	6,607,118.76	4,210,273.31	5,376,025.34
Ending Fund Balance	4,210,273.31	5,376,025.34	8,613,009.34
Revenue & Other Financing Sources	9,261,302.45	9,144,979.53	10,899,000.00
Total Expenditures	11,658,147.90	7,979,227.50	7,662,016.00
Indebtedness, End of Yr	*59,145,000.00*	*78,700,000.00*	*74,375,000.00*

Debt Service Fund (39)



Capital Projects Fund (42 & 46)

Capital Projects Fund	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Beginning Fund Balance	49,081,066.38	33,595,644.05	24,258,326.87
Ending Fund Balance	33,595,644.05	24,258,326.87	2,186,326.87
Revenue & Other Financing Sources	1,680,162.42	26,805,855.42	728,000.00
Total Expenditures	17,165,584.75	36,143,172.60	22,800,000.00

School Nutrition Fund (50)

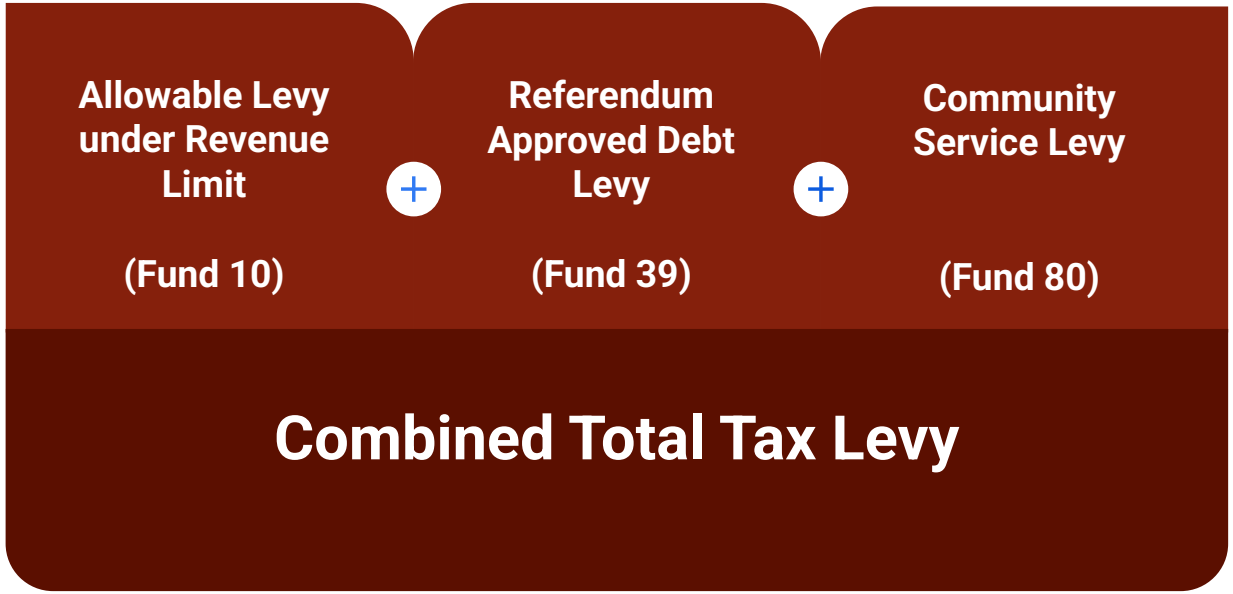
School Nutrition Fund 50	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Beginning Fund Balance	1,852,382.58	1,814,033.37	1,368,092.62
Ending Fund Balance	1,814,033.37	1,368,092.62	1,368,092.62
Revenue & Other Financing Sources	3,706,468.79	3,522,815.25	3,619,096.00
Total Expenditures	3,744,818.00	3,968,756.00	3,619,096.00

Community Service Fund (80)

Community Service Fund 80	2023-24 Audited	2024-25 Unaudited	2025-26 Original Budget
Beginning Fund Balance	187,512.41	218,108.26	239,584.08
Ending Fund Balance	218,108.26	239,584.08	239,584.08
Revenue & Other Financing Sources	100,000.00	200,000.00	200,000.00
Total Expenditures	69,404.15	178,524.18	200,000.00

School Property Tax Levy

School Tax Levy Composition



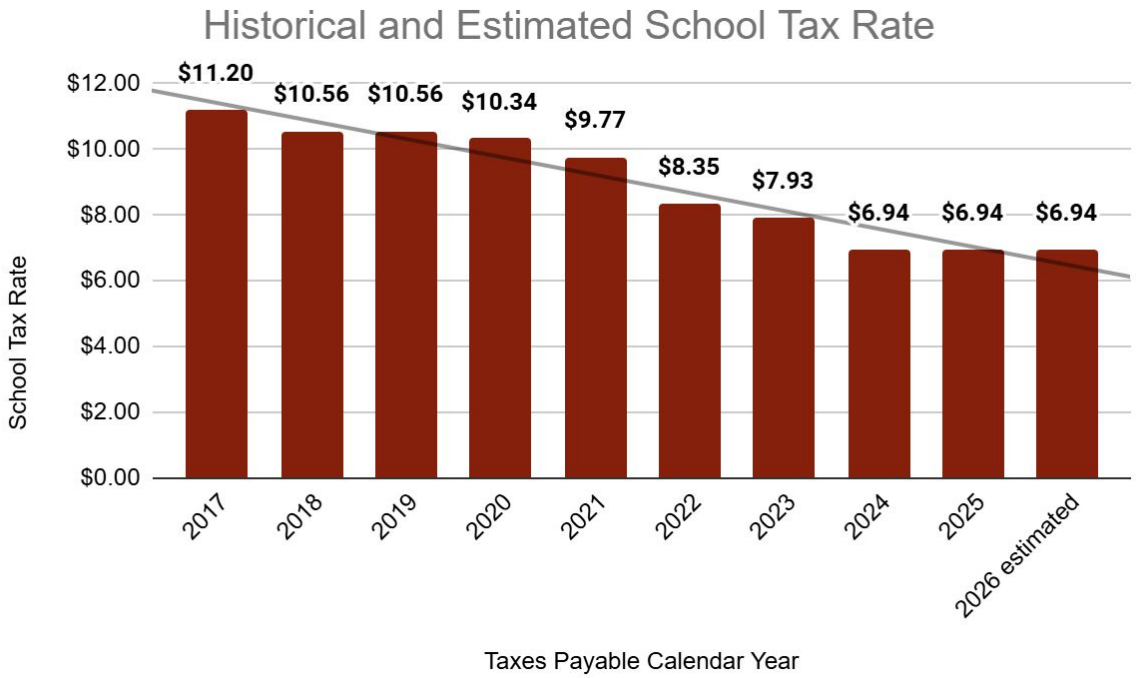
School Tax Levy Composition

Year	General (10)	Debt (39)	Community Service (80)	Total	$ Change	% Change
2025-26	12,339,467	10,724,000	200,000	23,263,467	2,368,606	11.34%
2024-25	12,560,701	8,134,160	200,000	20,894,861		

Year	Taxes Payable	School Tax Levy Rate	Rate Change
2025-26	2026	$6.94	$0.00
2024-25	2025	$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



School Tax Rate Estimated Property Tax

Equalized (Fair Market) Property Value	2025 School Property Tax *before school levy tax credit	2026 School Property Tax (recommended) *before school levy tax credit	Change in School Property Tax (est.)
$100,000	$694	$694	$0.00
$200,000	$1,388	$1,388	$0.00
$400,000	$2,776	$2,776	$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.

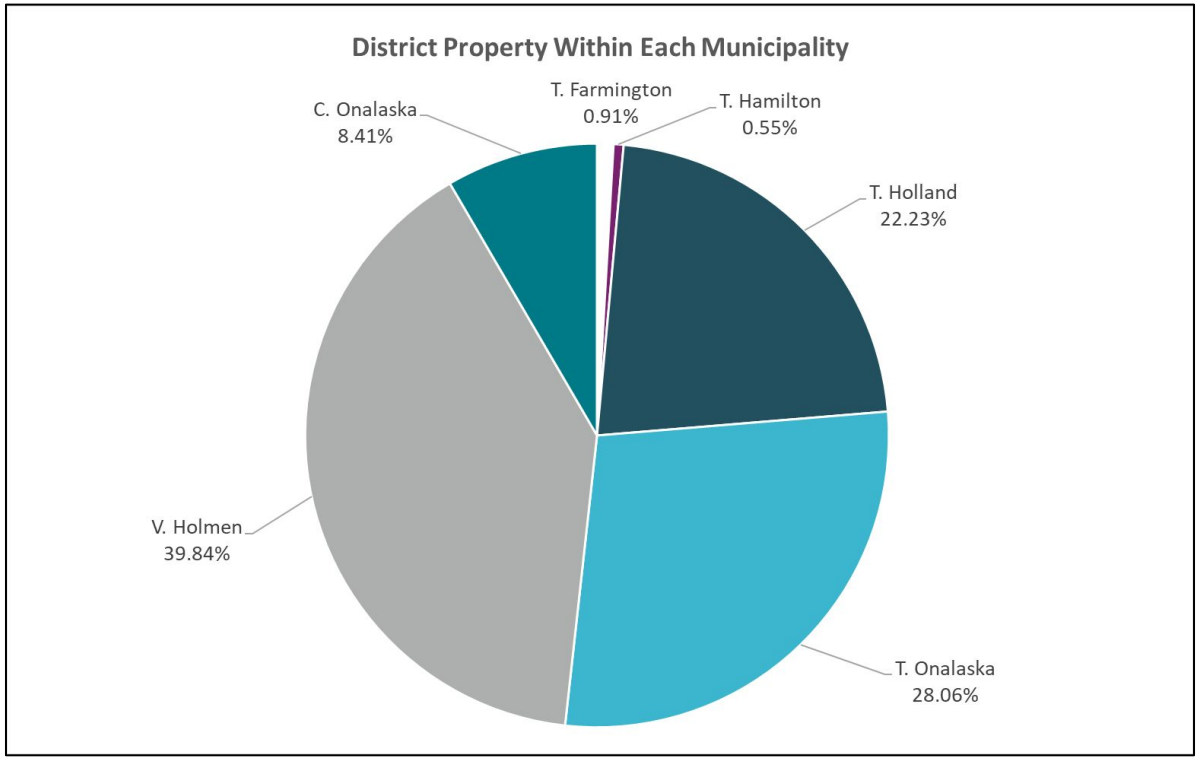
Equalized Property Valuation & State Aid

- Each District's Equalized Property Value Impacts the State Equalization Aid Calculation.
- Holmen's growth is 11.28%.
    - Net New Construction is 3.44% of the 11.28% growth.
- State growth is 8.3%.
- 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

	2021-22	2022-23	2023-24	2024-25	2025-26
Town of Farmington	19,589,632	21,677,241	26,058,377	28,048,767	30,335,234
Yearly Change	3.77%	10.66%	20.21%	7.64%	8.15%
Town of Hamilton	12,324,495	13,626,276	16,164,358	16,780,790	18,517,411
Yearly Change	19.70%	10.56%	18.63%	3.81%	10.35%
Town of Holland	505,260,500	573,337,100	664,708,300	690,439,800	744,874,300
Yearly Change	5.73%	13.47%	15.94%	3.87%	7.88%
Town of Onalaska	635,370,875	716,381,142	818,272,941	815,538,816	939,996,890
Yearly Change	16.36%	12.75%	14.22%	-0.33%	15.26%
Village of Holmen	844,350,800	963,505,500	1,104,465,800	1,192,118,200	1,334,805,000
Yearly Change	12.35%	14.11%	14.63%	7.94%	11.97%
City of Onalaska	213,258,628	229,886,197	249,526,354	267,860,507	281,811,634
Yearly Change	9.63%	7.80%	8.54%	7.35%	5.21%
Total	2,230,154,930	2,518,413,456	2,879,196,130	3,010,786,880	3,350,340,469
District Change	**11.55%**	**12.93%**	**14.33%**	**4.57%**	**11.28%**
State Change	**6.8%**	**13.8%**	**13.1%**	**7.7%**	**8.3%**

District Property Within Each Municipality



Next Steps & Tax Levy Recommendation

- The 2025-26 original budget will be presented this evening for adoption.
- The 2025-26 tax levy will be recommended for certification. Below is the recommendation.

> *"**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 **2024-25 school year** shall be set at **$12,339,467 for Fund 10: General Fund, $10,724,000 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."*

Are there any questions?