

**NOTICE OF BUDGET HEARING**  
**HOLY HILL AREA SCHOOL DISTRICT**

(WI Section 65.90)

Notice is hereby given to the qualified electors of the Holy Hill Area School District that the budget hearing will be held in the library at the Richfield Middle School, on the **25th day of October, 2021 at 7:00 P.M.** The summary of the budget is printed below. Copies of the detailed document are available for review during normal working hours at: 3117 State Road 167, Richfield, WI, 53076.

	Finalized Actual 2019-20	Unfinalized Actual 2020-21	Preliminary Budget 2021-22	
<b>GENERAL FUND (10)</b>				
Beginning Fund Balance (and % of general expenditures)	\$ 3,347,716.43	\$ 3,532,297.31	\$ 3,817,619.37	
Ending Fund Balance (and % of general expenditures)	\$ 3,532,297.31	\$ 3,817,619.37	\$ 3,817,619.37	
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>				
Operating Transfer In (Source 100)	\$ - .00	\$ - .00	\$ - .00	
Local Sources (Source 200)	\$4,731,327.89	\$ 5,047,555.91	\$ 5,154,755.40	
Inter-district Payments (Source 300 + 400)	\$623,193.00	\$ 502,381.56	\$ 480,561.00	
Intermediate Sources (Source 500)	\$0.00	\$ - .00	\$ - .00	
State Sources (Source 600)	\$1,678,248.97	\$ 1,669,892.38	\$ 1,665,831.00	
Federal Sources (Source 700)	\$95,833.87	\$ 162,694.02	\$ 263,209.43	
All other Sources (Source 800 + 900)	\$64,608.05	\$ 309,388.69	\$ 70,709.00	A
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 7,193,211.78</b>	<b>\$ 7,691,912.56</b>	<b>\$ 7,635,065.83</b>	
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>				
Instruction (Function 100 000)	\$ 3,012,291.36	\$ 3,097,150.83	\$ 3,481,925.76	
Support Services (Function 200 000)	\$ 2,816,444.17	\$ 2,656,283.49	\$ 2,898,390.38	
Non-Program Transactions (Function 400 000)	\$ 1,179,895.37	\$ 1,653,156.18	\$ 1,254,749.69	
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 7,008,630.90</b>	<b>\$ 7,406,590.50</b>	<b>\$ 7,635,065.83</b>	3.1%
<b>SPECIAL PROJECTS FUNDS (21 &amp; 27)</b>				
Beginning Fund Balance	\$ - .00	\$ 25,846.15	\$ 24,165.43	
Ending Fund Balance	\$ 25,846.15	\$ 24,165.43	\$ 24,165.43	
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 846,522.12</b>	<b>\$ 882,491.73</b>	<b>\$ 894,279.92</b>	
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 820,675.97</b>	<b>\$ 884,172.45</b>	<b>\$ 894,279.92</b>	7.7%
<b>DEBT SERVICE FUNDS (38)</b>				
Beginning Fund Balance	\$ 391.93	\$ 338.11	\$ 1,140.91	
Ending Fund Balance	\$ 338.11	\$ 1,140.91	\$ 1,140.91	
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 226,768.89</b>	<b>\$ 334,857.81</b>	<b>\$ 144,740.00</b>	B
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 226,822.71</b>	<b>\$ 334,055.01</b>	<b>\$ 144,740.00</b>	47%
<b>CAPITAL IMPROVEMENT FUND (41)</b>				
Beginning Fund Balance	\$ 342,730.18	\$ 372,335.57	\$ 522,641.01	
Ending Fund Balance	\$ 372,335.57	\$ 522,641.01	\$ 648,141.01	
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 29,605.39</b>	<b>\$ 150,305.44</b>	<b>\$ 150,500.00</b>	
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ - .00</b>	<b>\$ - .00</b>	<b>\$ 25,000.00</b>	
<b>LONG TERM CAPITAL IMPROVEMENT TRUST FUND (46)</b>				
Beginning Fund Balance	\$ 1,353,663.14	\$ 1,674,062.83	\$ 2,009,825.01	
Ending Fund Balance	\$ 1,674,062.83	\$ 2,009,825.01	\$ 1,800,638.01	
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 320,399.69</b>	<b>\$ 474,458.18</b>	<b>\$ 102,500.00</b>	
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ - .00</b>	<b>\$ 138,696.00</b>	<b>\$ 311,687.00</b>	C
<b>FOOD SERVICE FUND 50</b>				
Beginning Fund Balance	\$ 58,485.97	\$ 38,272.62	\$ 28,810.07	

Ending Fund Balance	\$ 38,272.62		\$ 28,810.07		\$ 28,810.07
REVENUES & OTHER FINANCING SOURCES	\$ 131,427.90		\$ 171,257.27		\$ 159,398.64
EXPENDITURES & OTHER FINANCING USES	\$ 151,641.25	<b>D</b>	\$ 180,719.82		\$ 159,398.64
<b>Total Expenditures and Other Financing Uses</b>					
<b>ALL FUNDS</b>					
GROSS TOTAL EXPENDITURES - ALL FUNDS	\$ 8,207,770.83		\$ 8,944,233.78		\$ 9,170,171.39
Interfund Transfers (Source 100) - ALL FUNDS	\$ (752,128.87)		\$ (1,039,974.05)	<b>E</b>	\$ (610,395.69)
NET TOTAL EXPENDITURES - ALL FUNDS	\$ 7,455,641.96		\$ 7,904,259.73		\$ 8,559,775.70
PERCENT INCREASE - NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR			5.7%		7.7%
					<b>F</b>
<b>Proposed Property Tax Levy, Values and Mil Rate</b>					
<b>FUND</b>					
General Fund 10	\$ 4,559,092.00		\$ 4,960,821.00		\$ 5,037,551.00
Debt Service Fund 38	\$ 223,992.00		\$ 174,187.00		\$ 144,740.00
Capital Improvement Fund 41	\$ 25,000.00		\$ 150,000.00		\$ 150,000.00
TOTAL SCHOOL LEVY	\$ 4,808,084.00		\$ 5,285,008.00		\$ 5,332,291.00
PERCENTAGE INCREASE -					
TOTAL LEVY FROM PRIOR YEAR		-12%	<b>G</b>	9.9%	1%
Equalized Tax Rate (Mill Rate)					
	\$ 4.36		\$ 4.70		\$ 4.74

NOTEABLE EVENT	FINANCIAL IMPACT
<i>A: Sale of Plat School</i>	<b>A:</b> The revenue is required to be recorded in Fund 10 making Fund 10 revenues look higher. The funds were then transferred to Fund 46 to be used for long term capital improvements of FLES and RMS.
<i>B: The District paid off one of it's smaller long term debts in 2020-21, 7 years earlier than scheduled.</i>	<b>B:</b> In 2021-22 the District now only has one long term debt remaining and the expenses and revenues are now about half that of the prior year. More of the districts state imposed annual revenue limit can now be directed to student instruction 7 years sooner than originally scheduled.
<i>C: The Fund 46 Capital Improvement Trust Fund, that was created prior to consolidaton, was under the last year of a five year waiting period.</i>	<b>C:</b> Until the Trust Fund completed the five year waiting period, no expenses could be incurred. Funds can only be spent for capital improvements.
<i>D: District goal (and state overall guideline) to maintain a Food Service Fund Balance of no more than 2.5 months worth of expenses.</i>	<b>D:</b> After a review of equipment and service needs at both FLES and RMS was completed in June, 2020, excess funds were utilized. Another review will occur in 2021-22.
<i>E: Revenue from the sale of Plat School was transferred to Fund 46 for long term capital improvements of FLES and RMS.</i>	<b>E:</b> A larger than normal interfund transfer figure is shown. (See "A")
<i>F: Net percent increase in total district expenses for 2021-22 is 7.7% due to one-time events occurring in the District's non instructional funds.</i>	<b>F:</b> This increase reflects all funds. However, only Fund 10 and 27 are instructional. The Fund 10 increase is 3.1% and Fund 27 (special education) is 1.1%.
<i>G: While the 2020-21 tax levy did see a 9.9% increase, it must be noted that the 2019-20 tax levy was a 12% decrease from where it was in 2018-19 of \$5,472,682.00 and a mill rate of \$5.34</i>	<b>G:</b> The 2021-22 preliminary tax levy and mill rate is anticipated to be lower than it was three years ago. The final 2021-22 tax levy will not be able to be determined until the state certifies all school districts' state aid on October 15, 2021.