

Table A-3
Sources of Revenues for 2023-2024

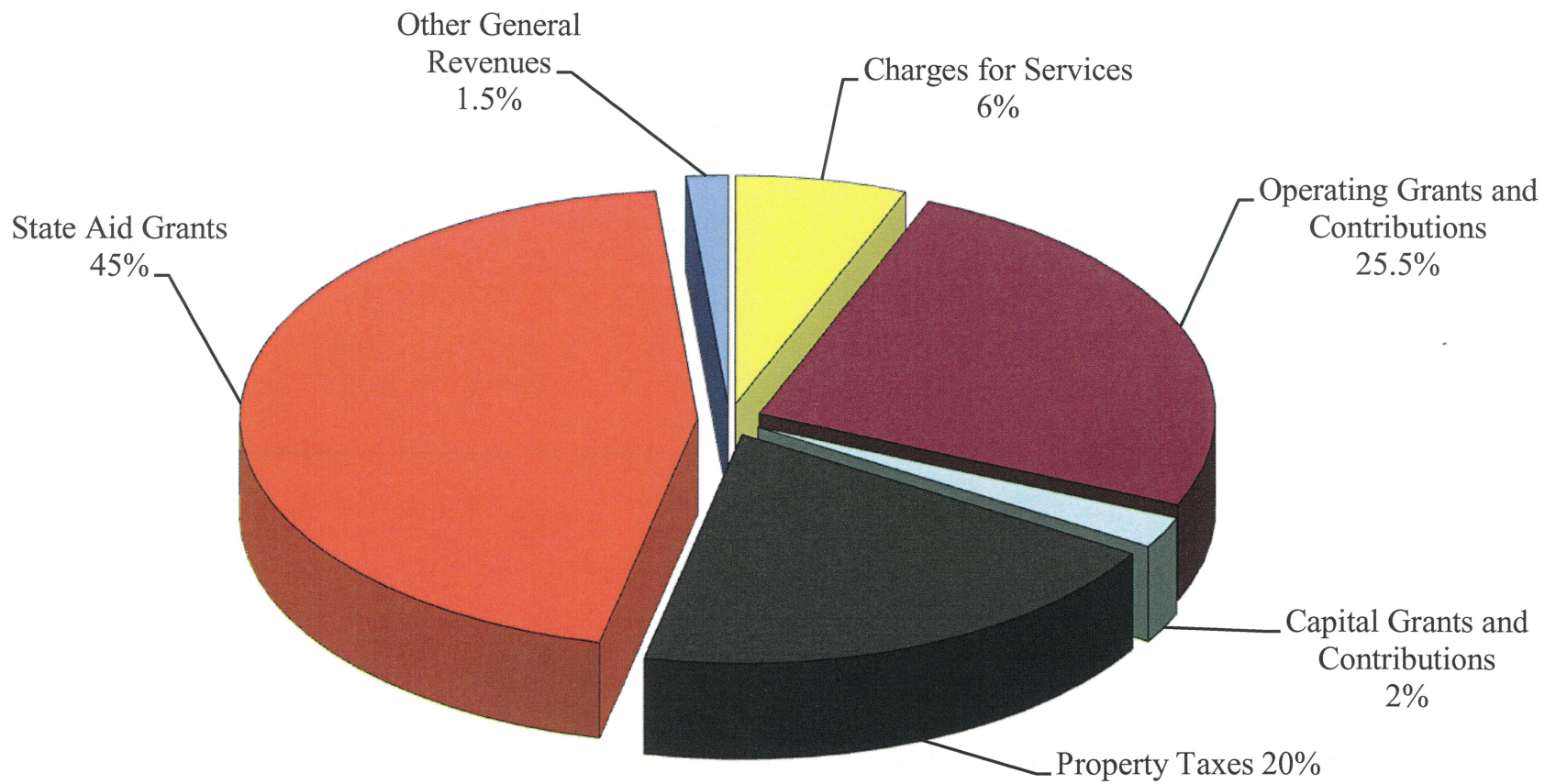
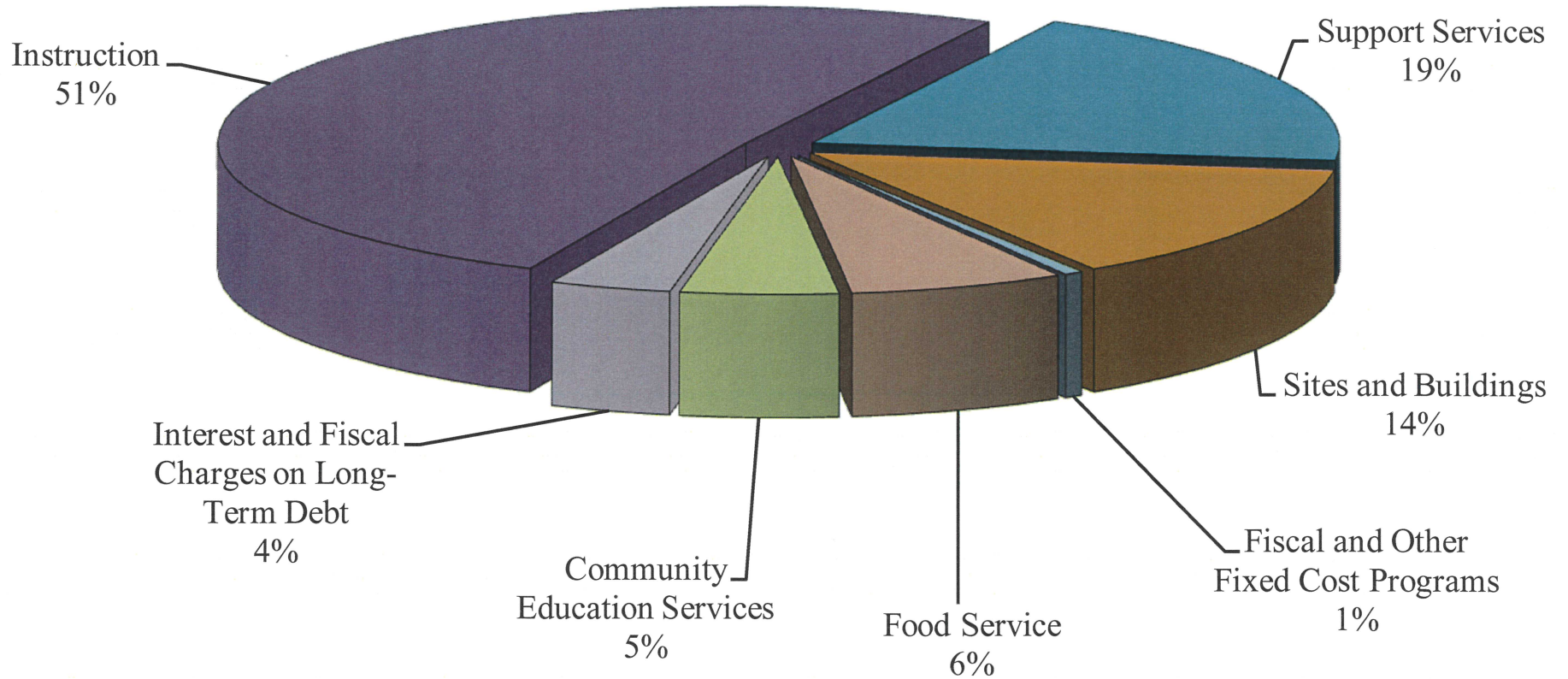
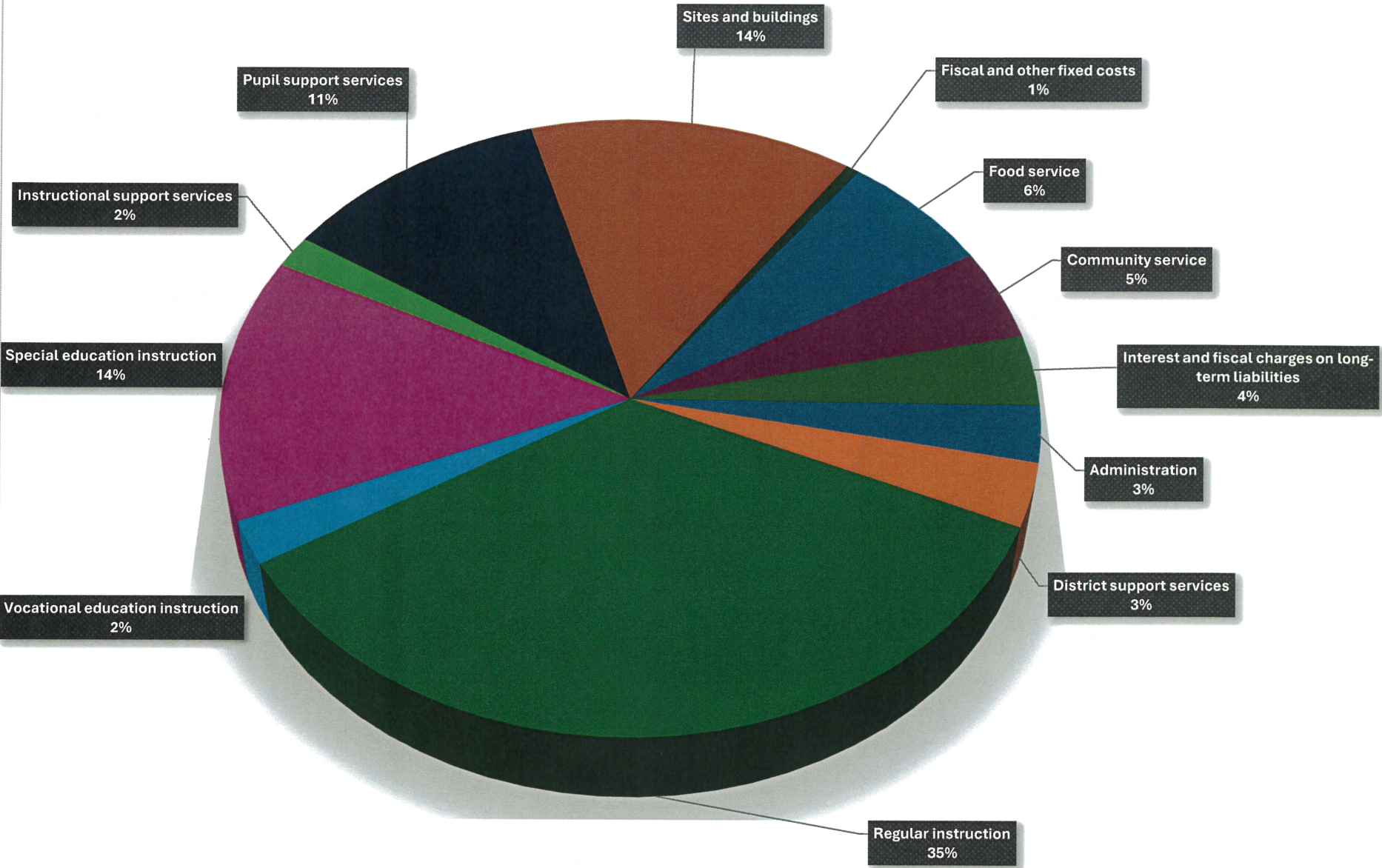


Table A-4
Expenses for Fiscal Year 2023-2024



2023-2024 Expenditures



HLWW Public School District

Five Year General Fund Budget Projection Summary

Definitions	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg	Projected 2028-2029	% Chg	Projected 2029-2030	% Chg
Revenue	\$18,241,526	\$19,643,529	\$19,817,368	0.9%	\$19,756,204	-0.3%	\$19,607,175	-0.8%	\$19,749,365	0.7%	\$19,975,135	1.1%
Expenditures	\$17,811,609	\$19,447,727	\$19,866,664	2.2%	\$20,504,175	3.1%	\$20,927,734	2.1%	\$21,518,941	2.8%	\$22,127,304	2.8%
Revenue Over (Under) Expenditures	\$429,917	\$195,802	(\$49,296)		(\$747,971)		(\$1,320,559)		(\$1,769,575)		(\$2,152,169)	
Fund Balance	\$990,561	\$1,186,363	\$1,137,067		\$389,096		(\$931,463)		(\$2,701,038)		(\$4,853,208)	
Assigned Fund Balance	\$122,550	\$131,838	\$151,473		\$22,292		\$30,133		\$48,843		\$76,417	
Unassigned Fund Balance	\$868,011	\$1,054,525	\$985,594		\$366,804		(\$961,596)		(\$2,749,881)		(\$4,929,625)	
Percent Unassigned	4.9%	5.4%	5.0%		1.8%		-4.6%		-12.8%		-22.3%	
Unassigned Target Fund Balance %	8.0%	8.0%	8.0%		8.0%		8.0%		8.0%		8.0%	
Minimum Unassigned Fund Balance	\$1,424,929	\$1,555,818	\$1,589,333		\$1,640,334		\$1,674,219		\$1,721,515		\$1,770,184	
Fund Balance Over (Under) Target	(\$556,918)	(\$501,294)	(\$603,739)		(\$1,273,530)		(\$2,635,815)		(\$4,471,396)		(\$6,699,809)	

	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg	Projected 2028-2029	% Chg	Projected 2029-2030	% Chg
Basic Funding Formula	\$7,138	\$7,281	\$7,480	2.7%	\$7,705	3.0%	\$7,866	2.1%	\$8,049	2.3%	\$8,229	2.2%
Operating Referendum	\$0	\$600	\$615	2.4%	\$629	2.3%	\$642	2.1%	\$657	2.3%	\$672	2.2%
Local Optional Revenue	\$724	\$724	\$724	0.0%	\$724	0.0%	\$724	0.0%	\$724	0.0%	\$724	0.0%
Capital Projects Levy	\$154	\$127	\$130	2.1%	\$131	1.2%	\$133	1.9%	\$134	0.5%	\$135	0.4%
Total Adj Pupil Units	1,436	1,414	1,385	-2.0%	1,369	-1.1%	1,344	-1.8%	1,337	-0.5%	1,331	-0.4%
Per Pupil Revenue	\$12,704	\$13,892	\$14,307	3.0%	\$14,428	0.8%	\$14,588	1.1%	\$14,774	1.3%	\$15,005	1.6%
Per Pupil Expenditures	\$12,404	\$13,754	\$14,342	4.3%	\$14,974	4.4%	\$15,571	4.0%	\$16,098	3.4%	\$16,622	3.3%

HLWW Public School District

Five Year General Fund Budget Projection

Definitions	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg	Projected 2028-2029	% Chg	Projected 2029-2030	% Chg
SOURCES OF REVENUE:												
Basic Revenue Allowance	\$10,249,454	\$10,295,334	\$10,361,988	0.65%	\$10,550,570	1.8%	\$10,572,305	0.2%	\$10,759,558	1.8%	\$10,954,156	1.8%
Other General Education Aid	\$1,193,031	\$1,204,606	\$1,194,044	-0.88%	\$1,231,190	3.1%	\$1,242,607	0.9%	\$1,195,666	-3.8%	\$1,185,030	-0.9%
Voter Approved Operating Referendum	\$0	\$848,400	\$851,316	0.34%	\$861,336	1.2%	\$863,115	0.2%	\$878,399	1.8%	\$894,280	1.8%
Local Optional Revenue	\$1,039,592	\$1,023,736	\$1,002,885	-2.04%	\$991,395	-1.1%	\$973,099	-1.8%	\$967,785	-0.5%	\$963,796	-0.4%
Special Education Aid	\$2,531,328	\$2,804,568	\$2,806,000	0.05%	\$2,806,000	0.0%	\$2,806,000	0.0%	\$2,806,000	0.0%	\$2,806,000	0.0%
Other State Aids and Levies	\$910,702	\$1,141,767	\$1,347,850	18.05%	\$1,061,243	-21.3%	\$908,556	-14.4%	\$889,596	-2.1%	\$910,647	2.4%
Federal Aid	\$262,652	\$243,630	\$241,000	-1.08%	\$241,000	0.0%	\$241,000	0.0%	\$241,000	0.0%	\$241,000	0.0%
Miscellaneous Revenue	\$1,110,867	\$1,027,089	\$1,047,430	1.98%	\$1,047,430	0.0%	\$1,047,430	0.0%	\$1,047,430	0.0%	\$1,047,430	0.0%
Budget Transfers	\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Adjustment to General Ledger	(\$29,809)	\$100,245	\$0		\$0		\$0		\$0		\$0	
Student Activities Revenue	\$220,484	\$179,400	\$179,400	0.00%	\$179,400	0.0%	\$179,400	0.0%	\$179,400	0.0%	\$179,400	0.0%
Operating Capital Revenue	\$492,362	\$489,603	\$491,749	0.44%	\$492,933	0.2%	\$478,955	-2.8%	\$488,823	2.1%	\$496,689	1.6%
LTFM Revenue	\$260,863	\$285,151	\$293,707	3.00%	\$293,707	0.0%	\$294,707	0.3%	\$295,707	0.3%	\$296,707	0.3%
TOTAL REVENUE	\$18,241,526	\$19,643,529	\$19,817,368	0.9%	\$19,756,204	-0.3%	\$19,607,175	-0.8%	\$19,749,365	0.7%	\$19,975,135	1.1%
USES OF REVENUE:												
Salaries & Wages	\$9,327,530	\$10,153,858	\$10,518,971	3.6%	\$10,879,761	3.4%	\$11,251,605	3.4%	\$11,634,884	3.4%	\$12,029,992	3.4%
Benefits	\$2,624,036	\$2,845,627	\$3,144,902	10.5%	\$3,232,015	2.8%	\$3,300,354	2.1%	\$3,370,775	2.1%	\$3,443,349	2.2%
Purchased Services	\$3,789,305	\$4,324,915	\$4,316,541	-0.2%	\$4,425,423	2.5%	\$4,550,161	2.8%	\$4,678,881	2.8%	\$4,811,717	2.8%
Supplies	\$569,822	\$608,030	\$610,098	0.3%	\$620,824	1.8%	\$629,462	1.4%	\$638,248	1.4%	\$646,094	1.2%
Equipment, Technology, Other Capital	\$141,517	\$264,100	\$104,600	-60.4%	\$104,600	0.0%	\$104,600	0.0%	\$104,600	0.0%	\$104,600	0.0%
Debt Service	\$243,580	\$243,581	\$243,581	0.0%	\$243,581	0.0%	\$243,581	0.0%	\$243,581	0.0%	\$243,581	0.0%
Other Expenditures	\$95,862	\$62,750	\$62,750	0.0%	\$62,750	0.0%	\$62,750	0.0%	\$62,750	0.0%	\$62,750	0.0%
Transfers to Other Funds	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Budget Additions	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Budget Reductions	\$0	\$0	(\$80,000)	0.0%	(\$160,000)	100.0%	(\$160,000)	0.0%	(\$160,000)	0.0%	(\$160,000)	0.0%
Student Activities Expenditures	\$223,392	\$179,400	\$179,400	0.0%	\$179,400	0.0%	\$179,400	0.0%	\$179,400	0.0%	\$179,400	0.0%
Operating Capital Expenditures	\$492,362	\$492,361	\$492,361	0.0%	\$642,361	30.5%	\$492,361	-23.4%	\$492,361	0.0%	\$492,361	0.0%
LTFM Expenditures	\$304,202	\$273,105	\$273,460	0.1%	\$273,460	0.0%	\$273,460	0.0%	\$273,460	0.0%	\$273,460	0.0%
TOTAL USES OF REVENUE	\$17,811,609	\$19,447,727	\$19,866,664	2.2%	\$20,504,175	3.2%	\$20,927,734	2.1%	\$21,518,941	2.8%	\$22,127,304	2.8%
REVENUE OVER (UNDER)	\$429,917	\$195,802	(\$49,296)		(\$747,971)		(\$1,320,559)		(\$1,769,575)		(\$2,152,169)	
FUND BALANCE:												
Beginning	\$560,644	\$990,561	\$1,186,363		\$1,137,067		\$389,096		(\$931,463)		(\$2,701,038)	
Ending	\$990,561	\$1,186,363	\$1,137,067		\$389,096		(\$931,463)		(\$2,701,038)		(\$4,853,208)	
RECON. OF ENDING FUND BALANCE:												
Nonspendable	\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Restricted	\$122,550	\$131,838	\$151,473		\$22,292		\$30,133		\$48,843		\$76,417	
Assigned/Committed	\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Total Reserved Fund Balance	\$122,550	\$131,838	\$151,473		\$22,292		\$30,133		\$48,843		\$76,417	
Unassigned Fund Balance	\$868,011	\$1,054,525	\$985,594		\$366,804		(\$961,596)		(\$2,749,881)		(\$4,929,625)	
Total Fund Balance as % of Exp.	5.56%	6.10%	5.72%		1.90%		-4.45%		-12.55%		-21.93%	
Unassigned as a % of Exp.	4.87%	5.42%	4.96%		1.79%		-4.59%		-12.78%		-22.28%	
Minimum Unassigned Fund Balance	\$1,424,929	\$1,555,818	\$1,589,333		\$1,640,334		\$1,674,219		\$1,721,515		\$1,770,184	
Variance - Over (Under)	(\$556,918)	(\$501,294)	(\$603,739)		(\$1,273,530)		(\$2,635,815)		(\$4,471,396)		(\$6,699,809)	

HLWW Public School District

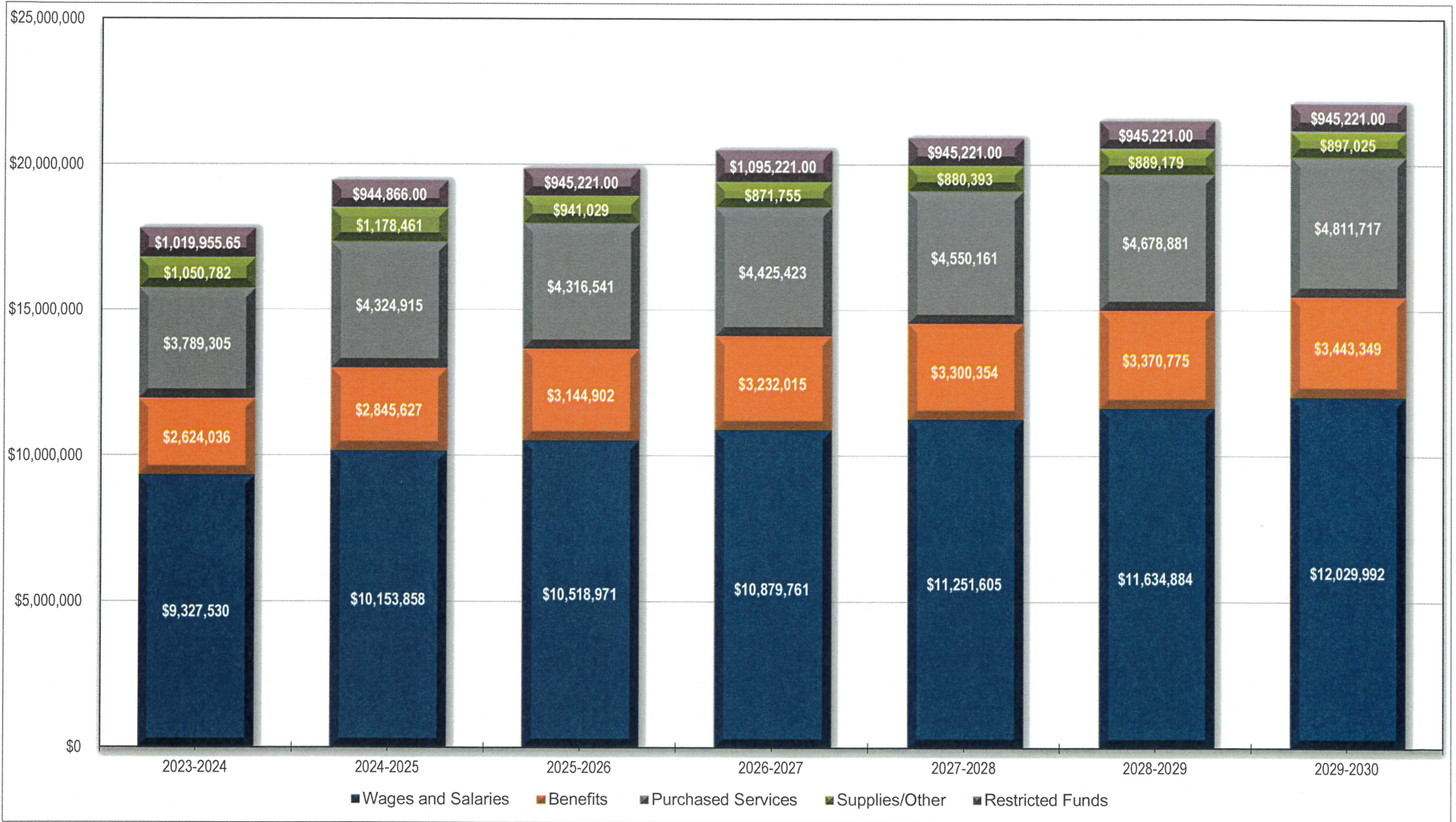
Five Year General Fund Budget Projection

	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg	Projected 2028-2029	% Chg	Projected 2029-2030	% Chg
INFLATIONARY ASSUMPTIONS:												
Basic Formula Allowance	n/a	2.0%	2.7%		3.0%		2.1%		2.3%		2.2%	
Personnel Costs	n/a	8.8%	5.1%		3.3%		3.1%		3.1%		3.1%	
Purchased Services	n/a	14.1%	-0.2%		2.5%		2.8%		2.8%		2.8%	
Utilities	n/a	15.0%	2.3%		2.0%		2.0%		2.0%		2.0%	
Supplies	n/a	6.7%	0.3%		1.8%		1.4%		1.4%		1.2%	
Equipment	n/a	86.6%	-60.4%		0.0%		0.0%		0.0%		0.0%	
STUDENT DATA												
ADM'S	1,313.3	1,289.0	1,262.0	-2.1%	1,246.9	-1.2%	1,224.3	-1.8%	1,217.9	-0.5%	1,211.5	-0.5%
Adj. Pupil Units	1,435.9	1,414.0	1,385.2	-2.0%	1,369.3	-1.1%	1,344.1	-1.8%	1,336.7	-0.5%	1,331.2	-0.4%
DATA PER PUPIL UNIT:												
Gen Ed. Formula	\$7,138	\$7,281	\$7,480	2.7%	\$7,705	3.0%	\$7,866	2.1%	\$8,049	2.3%	\$8,229	2.2%
Operating Referendum	\$0	\$600	\$615	2.4%	\$629	2.3%	\$642	2.1%	\$657	2.3%	\$672	2.2%
Local Optional Revenue	\$724	\$724	\$724	0.0%	\$724	0.0%	\$724	0.0%	\$724	0.0%	\$724	0.0%
Capital Projects Levy	\$154	\$127	\$130	2.1%	\$131	1.2%	\$133	1.9%	\$134	0.5%	\$135	0.4%
Other Revenue	\$4,842	\$5,287	\$5,487	3.8%	\$5,370	-2.1%	\$5,356	-0.3%	\$5,344	-0.2%	\$5,381	0.7%
Total Revenue	\$12,704	\$13,892	\$14,307	3.0%	\$14,428	0.8%	\$14,588	1.1%	\$14,774	1.3%	\$15,005	1.6%
Total Expenses	\$12,404	\$13,754	\$14,342	4.3%	\$14,974	4.4%	\$15,571	4.0%	\$16,098	3.4%	\$16,622	3.3%
Revenue - Expenses	\$299	\$138	(\$36)		(\$546)		(\$983)		(\$1,324)		(\$1,617)	

HLWW Public School District

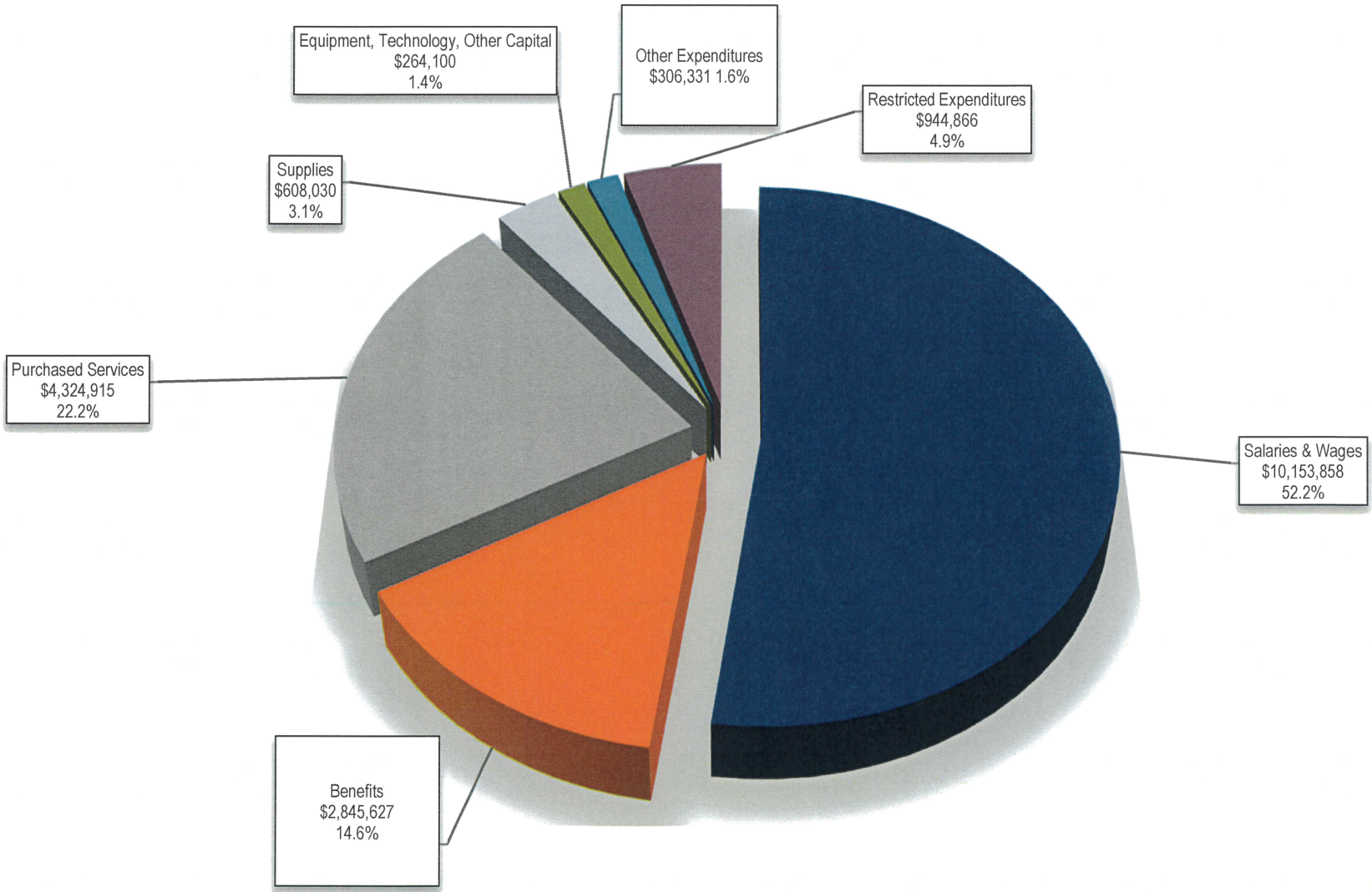
Uses of Operating Funds

Seven Year Comparison



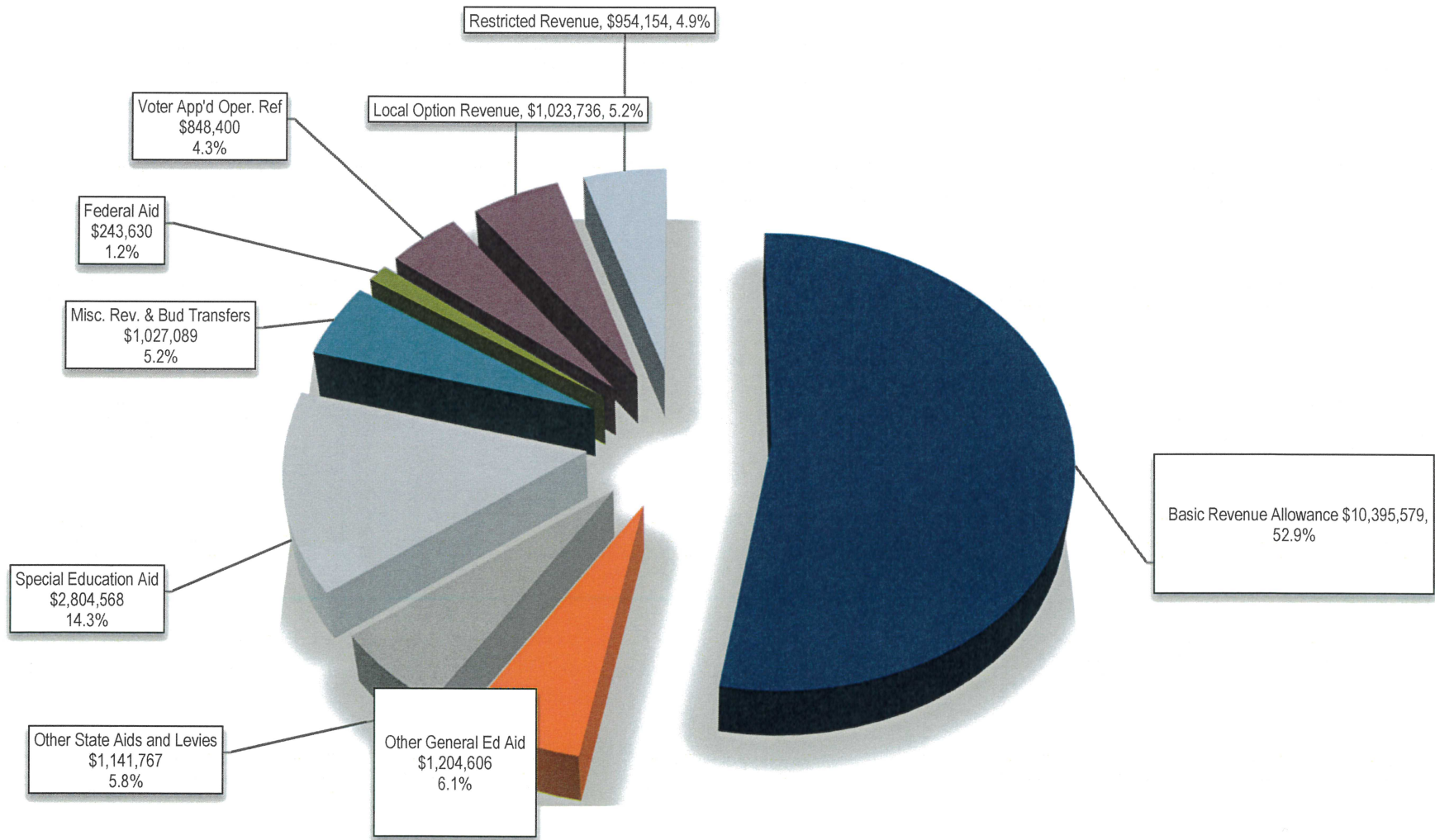
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
Dollar Change	\$17,811,609	\$19,447,727	\$19,866,664	\$20,504,175	\$20,927,734	\$21,518,941	\$22,127,304
Percent Change:		9.2%	2.2%	3.2%	2.1%	2.8%	2.8%

HLWW Public School District Fiscal Year 2024-25 General Fund Expenditures

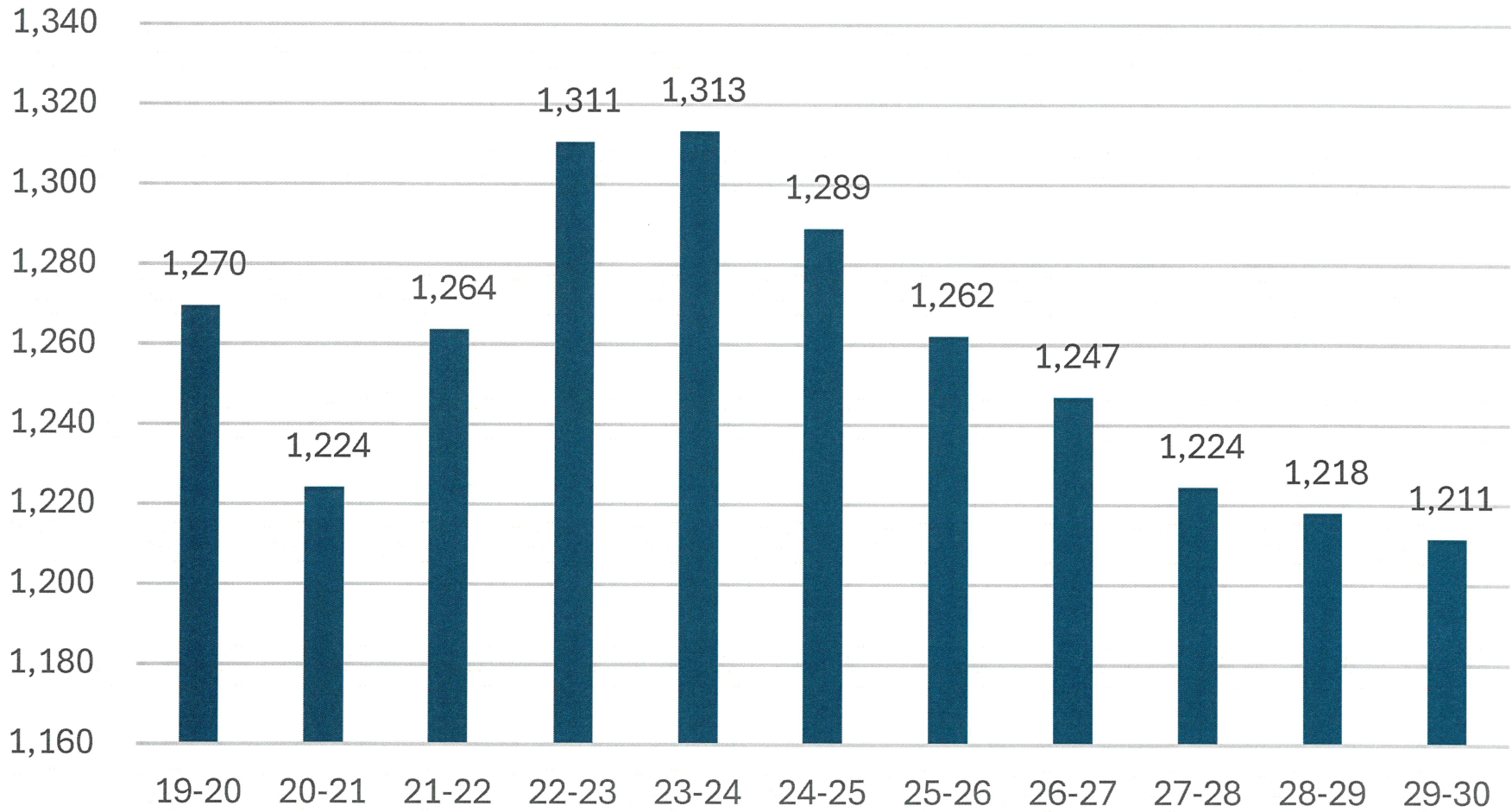


HLWW Public School District

Fiscal Year 2024-25 General Fund Revenue

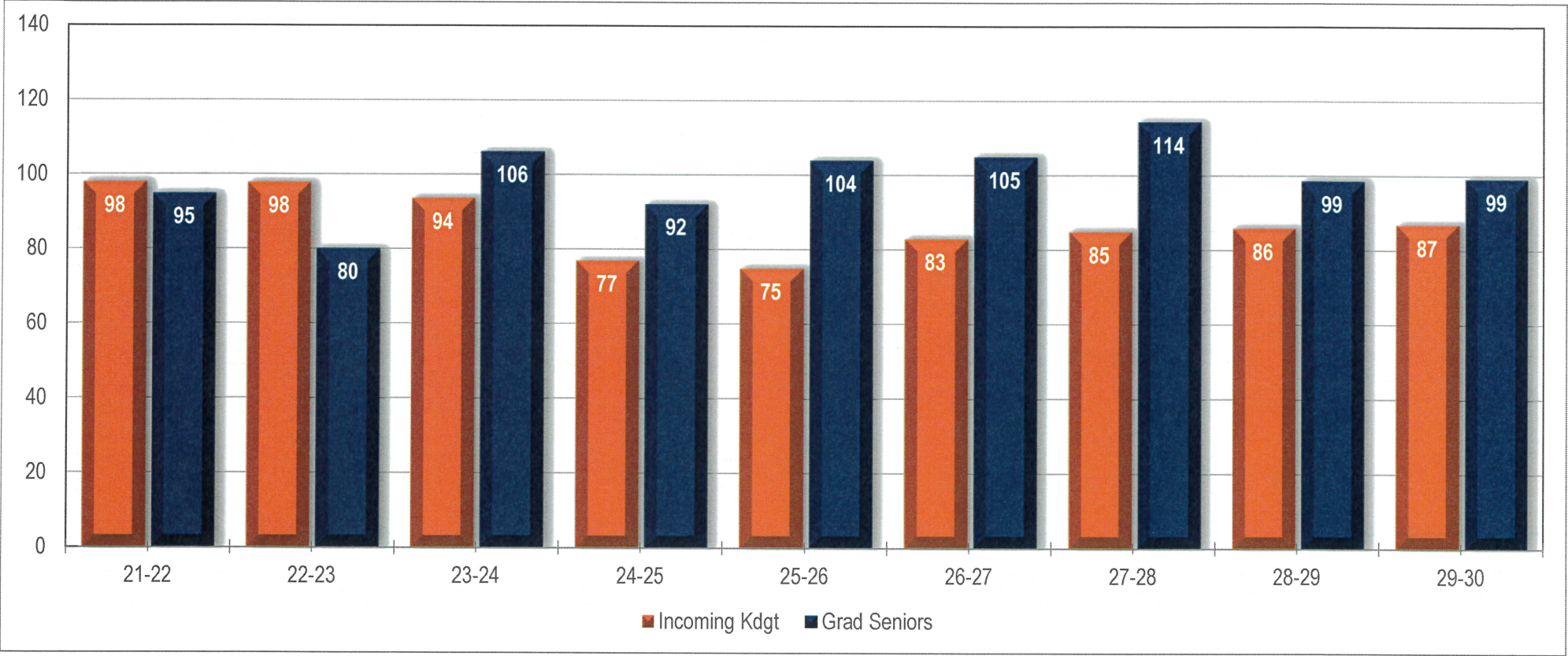


Enrollment



HLWW Public School District

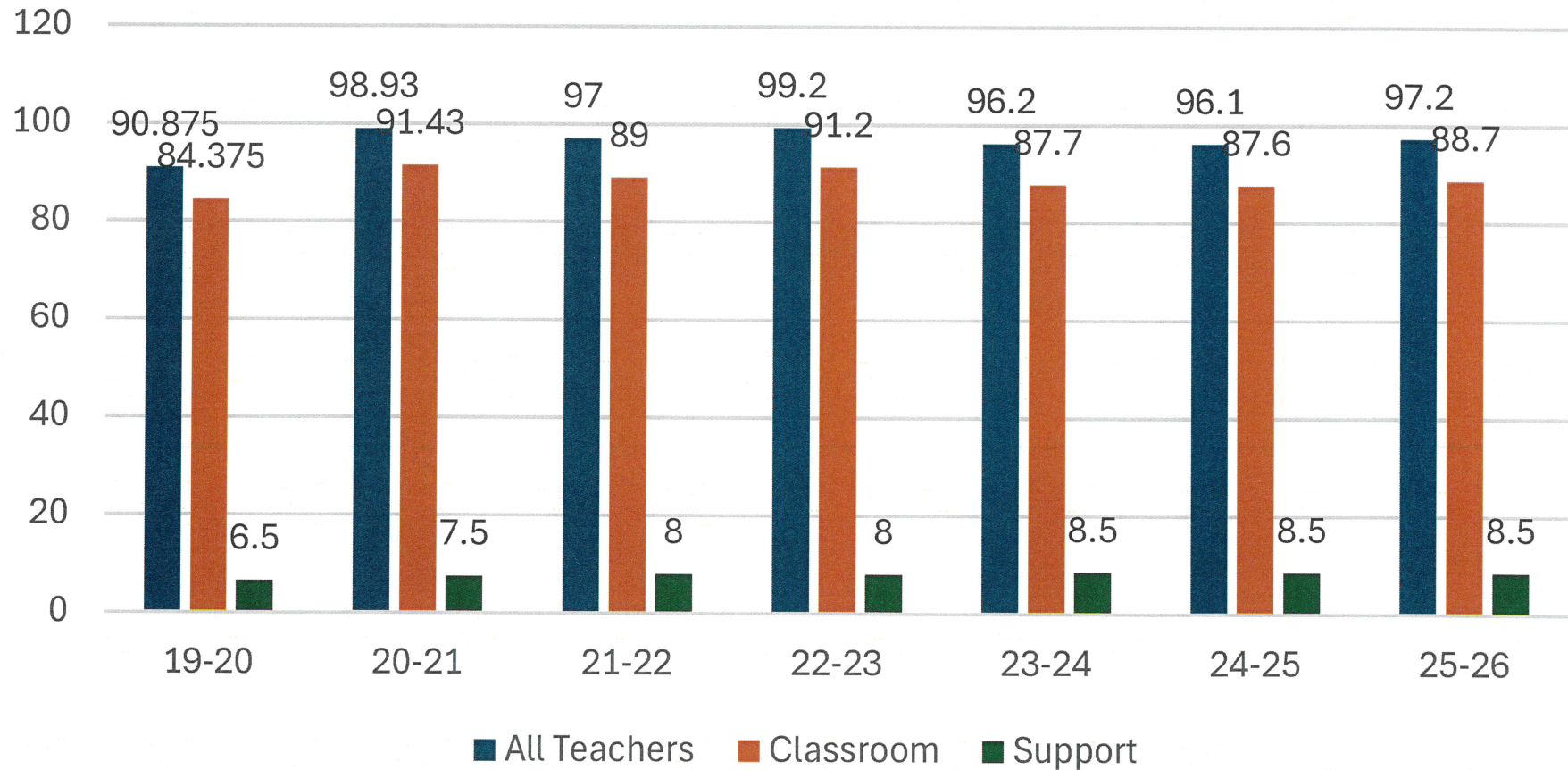
Grade Twelve vs. Incoming Kindergarten



Comment: Fewer incoming kindergarten students as compared to graduating students may indicate enrollment will decline.

Source: MDE Enrollment Data 2003-2025

Direct Student Services (Within Teacher Contract)



Budget Timeline

