



**Howard Lake-Waverly-Winsted ISD #2687  
Budget Update & Notes for Board Meeting - July 11, 2023  
Revenue & Expenditure Data as of 6/30/2023**

Enrollment															
	ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Totals
Current ADM's	20	99	94	91	93	97	96	97	93	112	106	111	87	102	1298
Current vs. Revised	0	1	1	0	2	2	-2	2	2	2	2	-2	1	-6	5
Revised Budget ADM's	20	98	93	91	91	95	98	95	91	110	104	113	86	108	1293
Adopted Budget ADM's	20	90	99	86	90	94	94	93	89	108	103	115	87	102	1270

*Formula revenue is \$6,863 for 2022-23 (an increase from \$6,728 in 2021-22).  
Pupil weighting is 1.0 for students in grades EC-6 (\$6,863) and 1.2 (\$8,235) in grades 7-12.*

**ADM's**

Projected ADM's for the end of the year are 5 higher than the revised budget amount. The ADM's will be finalized over the next several weeks as final hours are entered into the student system for Early Childhood Special Education (ECSE) and other year-end adjustments are completed.

**Revenue**

The fiscal year ended June 30th and this is the first run of the June report. No entries have been completed yet to record the receivables for state, federal, property taxes or other local revenue. Reports are usually received late in July to help complete the state receivables and the property tax receivables, along with deferred revenue. Draws will continue from the federal grants as final salaries are paid in July and August, and federal receivables will be recorded to reflect the revenue as of 6-30-2023.

**Expenditures**

There will be some invoices to be paid yet for the 2022-23 school year, and one of the larger ones will include the final year-end billing from MAWSECO. The district pays an estimate of 85% in the fall, and the final billing is calculated after the fiscal year is complete.

**Some areas that are over budget for the 2022-23 school year include:**

**Utilities** - Both electric and building fuel, however, some utilities will be allocated to Food Service and Community Education

**Transportation** - Special Education, Foster Care & Homeless routes were added during the year. As well as increased extra transportation for activities and field trips. The district will receive additional Transportation reimbursement for the added routes.

**Fuel** - Costs continued to surpass the budgeted amount.

**Custodial Supplies** - Specifically at the high school & ALP/MAWSECO locations. We will be reimbursed for a portion of the supplies at the ALP/MAWSECO location.

**Snow Removal** - With the extreme winter that we had and an increase in cost due to change in the vendor we use for the elementary schools our snow removal costs exceeded what was budgeted.

**PSEO** - Higher costs during the year for students attending PSEO.

At this time, salaries and benefits are under the amount budgeted, which helps the overall total. The next run of the June report will show a more accurate view of the revenue and expenditures for the year.

**Substitutes** - The fees that we paid to TOC to cover for substitute teachers this year was higher than in the past. Partially due to a higher number of teachers on leave.

**2022-23 Audit**

We will begin working on the yearend processes to prepare for the audit. There is not yet a scheduled date for the audit to