



Howard Lake-Waverly-Winsted ISD #2687
Budget Update & Notes for Board Meeting - November 10, 2025
Revenue & Expenditure Data as of 10/31/2025

Enrollment 2025-26																
	VPK	ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Totals
Projected vs. Current	8	0	-7	-8	0	-3	1	-7	4	3	-2	5	-1	-1	-1	-9
Current ADM's	8	15	68	70	95	95	90	92	101	97	99	106	101	112	104	1253
Adopted Budget ADM's	0	15	75	78	95	98	89	99	97	94	101	101	102	113	105	1262

Formula revenue is \$7,481 for 2025-26 (an increase from \$7,281 for 2024-25).
Pupil weighting is 1.0 for students in grades EC-6 (\$7,481) and 1.2 (\$8,977.20) in grades 7-12.
 *VPK students are 0.5 ADM which is reflected in the "Current ADM" count

ADM's

Enrollment is still running a bit lower than we originally projected. The addition of VPK after the budget was adopted has helped offset that slightly (adding about 8 ADM). Adjustments will be made with the revised budget.

Revenue

As of now, FY26 revenue is tracking similarly to the same point in the past two years. The differences in tuition and tax revenue are simply due to the timing of payments, which typically arrive between October and November.

Expenditures

Purchased Services

- MAWSECO has adjusted its billing process, increasing the fall billing from 85% to 90% of the total anticipated purchased services for the year.
- Lawn care costs are slightly higher this summer due to the consistent rainfall.

Equipment expenses are higher compared to this point in the past two years due to the district-wide phone system project completed over the summer. We will see savings in future phone bills as a result of this transition.

Fiscal Year 2025 Audit

The fiscal year 2025 audit is being presented at the board meeting tonight. We ended the year with 11 additional ADM after finalizing data for shared time, credit recovery, and Targeted Services, resulting in approximately \$81,255 in additional revenue.

Total FY25 revenue was about \$278,000 (1.4%) higher than budgeted. Contributing factors included increased tax revenue, general education aid, interest earnings, patron fees, and miscellaneous revenue sources.

Overall, expenses came in under budget by approximately \$637,500 (3%). Operations purchased services were significantly below budget, largely due to savings on utilities from the mild winter and the LED lighting project. In addition, some FY25 budgeted expenses were shifted to FY26 because of project completion dates.