



**Howard Lake-Waverly-Winsted ISD #2687
 Budget Update & Notes for Board Meeting -January 17, 2024
 Revenue & Expenditure Data as of 12/31/2023**

Enrollment 2023-24															
	ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Totals
<i>Projected vs. Current</i>	17.0	-5.0	2.8	-5.3	5.4	8.3	3.7	5.2	-2.2	4.5	-2.0	6.3	-4.4	-2.8	14.6
Current ADM's	17.0	93.0	98.0	90.0	98.0	98.0	102.0	103.0	96.0	96.0	115.0	107.0	107.0	88.0	1308.0
Adopted Budget ADM's	17.00	98.00	95.18	95.29	92.57	89.66	98.29	97.78	98.18	91.54	116.98	100.75	111.37	90.82	1293

*Formula revenue is \$7,138 for 2023-24 (an increase from \$6,863 for 2022-23).
 Pupil weighting is 1.0 for students in grades EC-6 (\$7,138) and 1.2 (\$8,565.60) in grades 7-12.*

ADM's

The current ADMs still slightly higher than what was originally budgeted for the 2023-24 school year. Even though the total enrollment is close to budgeted, some of the grade levels are showing higher variances than projected.

Revenue

Revenue is currently on track compared to previous years at this time. This year is the first year without any voter approved operating levy revenue. The district will also use the last of the COVID funds this year, the funds remaining are much less than what was used in previous years.

Expenditures

The district had some changes in staffing, including a new superintendent and the payout of severance and unused vacation time of the previous superintendent were more than anticipated. Adjustments to coding will be addressed in the revised budget in March.

PSEO expenses continue to increase this year compared to previous years.

The fall billing for special education services provided by MAWSECO is higher this year than recent years. There was also a change to the way they are billing the member districts.

Business service- purchased services are over budget due to unexpected fees.

Equipment expenses are over budget due to replacing a piece of equipment that was stolen.

Revised Budget

The process has begun for reviewing all revenue and expenditure lines for the revised budget. More details on the adjustments will be given at the February work session.