



**Howard Lake-Waverly-Winsted ISD #2687  
 Budget Update & Notes for Board Meeting - November 13, 2023  
 Revenue & Expenditure Data as of 10/31/2023**

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	-1.0	2.8	-6.3	4.4	6.3	5.7	2.2	-1.2	4.5	-3.0	5.3	-4.4	-1.8	13.6
<b>Current ADM's</b>	<b>17.0</b>	<b>97.0</b>	<b>98.0</b>	<b>89.0</b>	<b>97.0</b>	<b>96.0</b>	<b>104.0</b>	<b>100.0</b>	<b>97.0</b>	<b>96.0</b>	<b>114.0</b>	<b>106.0</b>	<b>107.0</b>	<b>89.0</b>	<b>1307.0</b>
<b>Adopted Budget ADM's</b>	<b>17.00</b>	<b>98.00</b>	<b>95.18</b>	<b>95.29</b>	<b>92.57</b>	<b>89.66</b>	<b>98.29</b>	<b>97.78</b>	<b>98.18</b>	<b>91.54</b>	<b>116.98</b>	<b>100.75</b>	<b>111.37</b>	<b>90.82</b>	<b>1293</b>
<i>Formula revenue is \$7,138 for 2023-24 (an increase from \$6,863 for 2022-23).</i>															
<i>Pupil weighting is 1.0 for students in grades EC-6 (\$7,138) and 1.2 (\$8,565.60) in grades 7-12.</i>															

**ADM's**

The current ADMs are slightly higher than what was originally budgeted for the 2023-24 school year.

**Revenue**

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

**Expenditures**

Many of the expenditures for supplies, equipment and summer projects are paid for in the first months of the school year, as can be seen especially in the Equipment/Site Improvements area.

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

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.

**2022-23 Audit**

The audit is complete and will be presented at the board November meeting. The unassigned fund balance decreased \$759,676 from fiscal year 2022 to \$377,948. The unassigned balance on June 30, 2023 is 2.1%. The fund balance policy calls for a minimum of 8% fund balance.

The food service fund decreased by \$117,915 from 2022. Revenues decreased due to the change in federal funding received for meal reimbursements in 2022. Expenses increased with an increase in salaries and benefits to help retain quality staff, and purchased services & supply costs rising.

The community service fund decreased by \$48,008. The community education programs continue to build and recover from the impact that COVID had on the programing. The new all-day Laker Care program continued to build and grow throughout the year.