



**Howard Lake-Waverly-Winsted ISD #2687**  
**Budget Update & Notes for Board Meeting - February, 2022**  
**Revenue & Expenditure Data as of 2/28/2022**

Enrollment															
	EC (Est)	K	1	2	3	4	5	6	7	8	9	10	11	12	Totals
Projected ADM's	18.0	98.5	86.2	90.5	94.7	93.3	93.2	87.8	108.0	98.7	115.8	89.3	101.8	76.8	1252.7
Revised v. Projected Variance +/-	0.0	0.1	0.0	-0.1	-0.1	0.1	0.0	0.2	0.0	0.1	-0.2	-0.5	0.0	-0.4	-0.7
Revised Budget ADM's	18.0	98.4	86.2	90.6	94.8	93.2	93.2	87.6	108.0	98.6	116.0	89.8	101.8	77.2	1253.4
Adopted Budget ADM's	18	95	89	94	94	98	87	89	106	100	119	84	105	77	1254

*Formula revenue is \$6,698 for 2021-22 (an increase from \$6,567 in 2020-21).  
Pupil weighting is 1.0 for students in grades EC-6 (\$6,698) and 1.2 (\$8,038) in grades 7-12.*

### ADM's

Total projected ADM's are .7 lower than the revised budget. If this trend continues through the end of the fiscal year, the adjustment to state aids will be very minor.

### Revenue

State revenue and property taxes received year-to-date are similar to prior years through February. Federal funds budgeted include the COVID-related grants, along with Title grants and federal special education revenue. Draws have been made and funds received so far are \$73,905. More draws are in process from ESSER III, Pandemic Enrollment Loss, and COVID-19 Testing funds.

### Expenditures

Most expenses are in line with the budget since the revised budget was recently completed and approved. Early in February a payment was received from E-rate in the amount of \$51,981. The amount offsets some of the technology expenses for network switches replaced earlier in the year. The E-rate program helps school districts with larger technology projects that are pre-approved, and about 60% is reimbursed through government funds.

There are a few larger payments in the bills to be approved at Monday's meeting. The payment for \$121,790.20 is for the MAWSECO building remodel lease, which is reimbursed by MAWSECO. Payment for financing of the addition to the Winsted gymnasium is paid twice a year to signature Public Funding Corp. in the amount of \$79,011.28.

The payment of \$28,520 to Ridgewater College is for spring semester PSEO credits. (Fewer students are taking PSEO classes compared to last year when the invoice for spring semester was \$45,426.)