



Howard Lake-Waverly-Winsted ISD #2687
Budget Update & Notes - Board Meeting 2/08/2021
Revenue & Expenditure Data as of January 31, 2021

Enrollment - Projected ADM's versus Adopted Budget ADM's															
	EC	K	1	2	3	4	5	6	7	8	9	10	11	12	Totals
Projected ADM's	18.0	83.4	86.6	90.4	94.8	86.6	86.0	100.0	96.4	110.4	88.6	101.6	75.6	87.8	1206.20
Adopted Budget ADM's	18.0	90.0	95.0	96.0	98.0	88.0	91.0	108.0	101.0	119.0	86.0	107.0	78.0	86.0	1261.00
Variance +/-	0.0	-6.6	-8.4	-5.6	-3.2	-1.4	-5.0	-8.0	-4.6	-8.6	2.6	-5.4	-2.4	1.8	-54.80

Formula revenue is \$6,567 for 2020-21 (an increase from \$6,438 in 2019-20).

Pupil weighting is 1.0 for students in grades EC-6 (\$6,567) and 1.2 (\$7,880) in grades 7-12.

Revenue/ADM's

As shown above, the district's projected ADM's are currently 1206.2 and the projection in the adopted budget was 1261. The loss of students to other enrollment options will be about \$381,000 for the district, and the decrease in revenue will be reflected in the upcoming budget revision.

Other Revenue is lower than the past two years due to a decrease in student participation fees for activities and much less in admissions revenue from admission fees for the play and sporting events.

Additional Revenue due to COVID-19	
Coronavirus Aid, Relief, and Economic Security (CARES) Act	
Elementary and Secondary School Emergency Relief (ESSER)	\$ 86,927
Governor's Emergency Education Relief (GEER)	17,445
Coronavirus Relief Funds (CRF)	307,898
Wright County	164,421
McLeod County	38,593
	<u>\$ 615,284</u>

The revenue received from these allocations for FY21 shows in the Budget Summary in Federal Revenue. When the preliminary budget was prepared the district was not aware of this incoming revenue, and adjustments will be made in the revised budget for the additional revenue.

School districts will be receiving more revenue through the latest stimulus package passed by Congress, but the district is waiting for more information on the projected amount and spending parameters. We were hopeful that the guidance would be received by now, but have not received actual allocations or application details.

Expenditures

As mentioned in previous months, the supply line item is showing over budget, which is due to items the district has spent for COVID-related expenses. Those expenses will be, or already have been, reimbursed through the CARES Act funding. Reimbursements have been received in full from McLeod County, Wright County, and CRF. The ESSER and GEER funds can be spent through September, 2022, while the other funds had to be spent by December, 2020.

The additional COVID-related expenses have been for technology for hybrid and distance learning, PPE, cleaning supplies and equipment. There have also been additional costs in salary and benefits and in transportation.

The district is seeing savings in extra-curricular transportation and coaches, but some of the savings will be offset by lost revenue for admissions.

Upcoming

The budget revision is currently underway, but before finalizing we are waiting for details on the latest stimulus dollars allocated for schools. More information will be share as it is received by the district.