



**Howard Lake-Waverly-Winsted ISD #2687  
 Budget Update & Notes for Board Meeting - February, 2022  
 Revenue & Expenditure Data as of 1/31/2022**

Enrollment															
	EC (Est)	K	1	2	3	4	5	6	7	8	9	10	11	12	Totals
Projected 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
Current v. Projected Variance +/-	0.0	3.4	-2.8	-3.1	0.5	-4.8	5.9	-1.4	2.3	-1.1	-3.3	5.8	-2.9	0.5	-0.9
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**

The total current ADM's are very close through January as to the number budgeted for 2021-22, even though some grade levels have some large variances higher or lower than originally projected.

**Revenue**

State revenue and property taxes are similar to prior years as of January 31. Federal funds budgeted include the COVID-related grants, along with Title grants and federal special education revenue. Draws will be made from those sources and the revenue will begin to be recorded in February. The Other Revenue includes higher gate fees and participation fees, which were negatively impacted last year with the COVID restrictions. A capital credit refund of \$4,004 was received from Wright-Hennepin in January.

**Expenditures**

The largest expense area for most school districts is in salaries and benefits, and those amounts are monitored closely during the year compared to what was budgeted. Currently, the percentages for both of those categories are slightly lower than the prior two years, but some of the positions are being paid through contracted services rather than wages this year. Adjustments will be made in the revised budget to reflect these changes.

Early in February a payment was received from E-rate in the amount of \$51,981. This amount will offset 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.

**Revised Budget**

A draft of the revised budget will be presented at the February 14th meeting. Adjustments are still being made and it will be uploaded to the board packet on Monday.