

# **LAKE ORION COMMUNITY SCHOOLS**

## **Enterprise Wide Budgetary Information Fiscal Year 2021-22**

### **Executive Summary and Budget Development Assumptions**



**Lake  
Orion  
Community  
Schools**

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## Lake Orion Community Schools Board of Education

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The Uniform Budgeting and Accounting Act require that the district's budget sets forth a statement of the total number of mills of ad valorem property taxes to be levied and the purpose for which the millage is levied. For fiscal year 2019-20, the school district will levy tax mills and generate estimated tax revenue as follows:

<u>Tax Base</u>	<u>Purpose</u>	<u>Mills Levied</u>	<u>Est. Tax Revenue</u>
Non-Homestead	General Operating	18.0000	\$ 9,280,850
All Properties	B&S Sinking Fund	1.9078	\$ 4,232,100
All Properties	Debt Retirement	7.4910	\$ 16,617,400

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## **Lake Orion Community Schools Overview**

Lake Orion Community Schools is one of 537 Local Educational Authorities (LEA) in the State of Michigan. LEA's are more commonly referred to as local school districts. Lake Orion Community Schools covers an area of approximately 50 square miles and is located entirely in Oakland County. It is comprised of all of the Village of Lake Orion plus portions of the City of Auburn Hills and the townships of Addison, Independence, Oakland, Orion, and Oxford. The district is located in a primarily residential area. The first school building to house Lake Orion students was built in 1893 and served grades K-12. The school district is currently comprised of six elementary schools, three middle schools, one high school, one special needs center program, one Community Education Resource Center and two operational support facilities serving over 7,000 students. Lake Orion Community Schools is an autonomous, tax-supported public school district governed by Michigan General School Law. The governing body of the district is the Board of Education. The Board of Education consists of seven elected members at large for over-lapping terms. The Board of Education is responsible for the selection of the Superintendent of Schools, sets policies, develops long-range goals, acts upon recommendations of the Superintendent, and adopts and periodically amends the operating budget in accordance with governing laws.

### **Our vision**

Educating our students for the challenges of today and tomorrow.

### **Our mission**

Providing an exemplary education for all learners.

### **Our beliefs**

We believe:

- Education is the shared responsibility of students, family, school, and community.
- All students can learn, achieve, and succeed.
- All learners deserve equity and opportunity in their education.
- High expectations promote achievement, personal growth, curiosity, and a desire for success.
- Exemplary education is the result of professional growth and continuous school improvement.
- Every person deserves a learning environment where they are safe, respected, included, and valued.
- Education promotes a healthy sense of self and encourages personal achievement.
- Learning is life-long.
- Vibrant public schools are a cornerstone of the community.

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## **What we do**

Lake Orion Community Schools provides comprehensive educational programming and services for our students including Pre-K, all day kindergarten, innovative primary and secondary, and special education programming. Additionally, the district provides comprehensive student athletic, music, band, and intramural programs.

## **LOCS Instructional Programs, Services & Other Points of Pride**

- Early Childhood programming that provides enriching experiences for each child using the research based High Scope Curriculum. The pre-kindergarten program is carefully aligned with our kindergarten curriculum to assure a solid learning foundation.
- Elementary neighborhood schools where students attend with those children that are their neighbors and playmates.
- All of our Elementary and Middle Schools are State of Michigan recognized Blue Ribbon Exemplary Schools. All of our schools are State of Michigan accredited and adhere to State academic guidelines.
- Middle Schools for grades 6 through 8 that utilize the Middle School Concept team-teaching approach where students are assigned to teams for their core academic classes of science, social studies, math, and language arts.
- Middle School students develop new areas of interest through a variety of exploratory and elective classes such as Modern language, art, technology and computer applications, life management and physical education.
- Lake Orion High School has been recognized as a National Blue Ribbon School and New American High School. LOHS is accredited by AdvancED.
- Lake Orion High School offers a student centered program for students in grades 9 through 12 and offers a broad based curriculum with numerous options for all students including a service learning graduation requirement.
- The Lake Orion High School facility offers a state of the art auditorium, field house, and natatorium for students and community.
- The Learning Options High School provides a more personalized education support for students who have individual needs not being met in the traditional high school and prefer a smaller educational setting.
- The district offers a wide range of clubs, team and individual sports programs, and intramural and extracurricular activities.
- The Board of Education's "Lamp of Learning Academic Awards" program that honors and rewards those students who have demonstrated exemplary achievements in the classroom.

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## **Our Economic Environment & District Forward Planning**

Our Board of Education and Administration consider many factors when setting the district's fiscal year 2021-22 (July 1, 2021 - June 30, 2022) budget. One of the most important factors affecting the budget is the economic condition of the State of Michigan. The fiscal year 2021-22 budgets will be adopted prior to June 30, 2021, and be in effect July 1, 2021. Budgets are based on estimated pupil enrollment, property tax revenues, state aid funding, and grant awards. State law requires the District to amend the budget if actual District resources are not sufficient to fund original appropriations. Since the District's revenue is primarily dependent on property taxes, state funding and therefore the health of the State's School Aid Fund (SAF), the actual revenue received depends on the State's economic conditions, continued stability in the tax base and the State's ability to collect revenues to fund its appropriations to school districts. In recent years, the School Aid Fund has been under economic stress. In the past, the State of Michigan has issued several executive orders, prorating, and reducing, mid-year, the State's funding commitment to Public School Districts. Our Board of Education and Administration are profoundly aware of the deleterious impact the State's economy and recent events have had on the State's School Aid Fund and consequently our District. The district's strategic planning goals direct us, in a continuously improving way, to focus, refocus and develop new resources in a manner that directly benefits our student's educational experience.



### **Budget Policy, Development and Management Process**

Lake Orion Community Schools' budget and fiscal planning policy directs, authorizes and holds responsible the Superintendent (and their designee) for the planning, preparation, and execution of the district's annual operating budgets. The budget documents represent the numerical representation of the district's curriculum programming and operational priorities. The Board of Education authorizes and funds the operating budgets according to approved district policies, procedures and laws of the State of Michigan. The Board of Education conducts budget hearings and a budget adoption process in accordance with State law. Changes to the original annual operating budgets shall be documented to maintain accurate working budgets and shall be presented through the budget amendment process up to three times each fiscal year for Board of Education review and approval.

#### **Significant Budget Policy**

Lake Orion Community Schools' budget policy directs, authorizes, and holds responsible the Superintendent for the planning, preparation, and execution of the district's annual operating budgets in accordance with State law. The district's significant budget policies and the complete policy citations are presented below:

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## **Budget Development Process**

Budgeting for a public school district is the process of allocating limited resources to the various educational expenditure priorities of the district. The general appropriations act, or school board adopted budget, represents the legal authority for the school district's administration to spend money. The school board's vote to adopt the budget implies that a set of decisions has been made to allocate the district's limited resources to pay, or not pay, for a certain set of educational items or services. The Lake Orion Community Schools' budget development process operates on a continuous improvement basis. In order for the district's budget preparation to proceed in an orderly fashion, the Superintendent (or designee) annually establishes a budget development calendar. Budget documents, as released each year, will include presentation and operational changes. Accordingly, the proposed new fiscal year budget documents reflect all changes made to our general ledger reporting structure done to maintain compliance with the Michigan Public Schools Accounting Manual (Bulletin 1022).

## **Significant Legal Requirements**

The State of Michigan requires local school districts to comply with the following Public Acts and Michigan Compiled Laws:

1. Uniform Budgeting and Accounting Act – Public Act 2 of 1968
2. The General Property Tax Act - Public Act 206 of 1893 (MCL 211.24e)
3. Local Government Fiscal Responsibility - PA 72 of 1990
4. Revised Municipal Finance Act – PA34 2001
5. Budget Hearings of Local Governments – PA 43 of 1963 (MCL 141.412)
6. The Revised School Code - PA 451 of 1976
7. The State School Aid Act - PA of 1979
8. The Michigan School Accounting Manual (Bulletin 1022)

These Public Acts require all school districts to prepare budgets for their funds, which account for the day-to-day operations of the school district; however, fiduciary funds are not required to be budgeted. The budgets are prepared in accordance with generally accepted accounting principles and a specific uniform chart of accounts established by the State of Michigan. The Michigan School Accounting Manual (Bulletin 1022) serves as a mandatory guide to the uniform classification and recording of accounting transactions for Michigan public school districts. Budgets must be approved and adopted no later than June 30 for the fiscal year beginning July 1 and ending June 30 of the subsequent year. Prior to adoption, the Board must conduct a public hearing and make the budget available for review as well as provide notice of the hearing in accordance with law. Formal adoption of the budget is accomplished through a general appropriations resolution approved by the Board of Education which sets forth

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the amounts to defray the expenditures, presented by function, in each fund and meet the liabilities of the school district as well as a statement of estimated revenues.

The *Michigan Public School Accounting Manual (Bulletin 1022)* was adopted in 1963 with major revisions in 1976, 1988, and 2004. It conforms to the 2003 federal *Financial Accounting for Local and State School Systems*. The *Bulletin 1022*'s primary purpose is to provide a standard framework for reporting financial data to the state. The following is an excerpt taken from the Michigan School Accounting Manual (Bulletin 1022) describing multiple expenditure function codes that create the basis of our expenditure budget.

**Instruction** - Instruction includes the activities dealing directly with the teaching of pupils or the interaction between teachers and pupils. Teaching may be provided for pupils in a school classroom, in another location such as in a home or hospital, and other learning situations such as those involving co-curricular activities. It may also be provided through some other approved medium such as television, radio, telephone, and correspondence. Included here are the activities of classroom aides, teacher assistants, supplies and machines that directly aid in the instructional process. Include the work of group and class sponsors and chaperons at student activities. Include activities associated with instructional field trips.

**Basic Programs** - Instructional activities including enrichment designed primarily to prepare pupils for activities as citizens, family members, and workers, as contrasted with programs designed to improve or overcome physical, mental, social and/or emotional handicaps. Included is the Pre-kindergarten, Elementary, Middle-Junior High and High School programming.

**Added Needs** - Instructional Classroom Activities designed for pupils added needs, include both regular and summer programs. Special Education - Instructional activities designed primarily to deal with pupils having impairments requiring special accommodations. The special education programs area includes Preprimary, Elementary, Middle/Junior High, and High School services for pupils with mental, emotional, hearing, visual, speech, language, physical and other impairments and learning disabilities. Homebound and hospitalized programs for pupils who are not classified as special education pupils should not be included in this account. Compensatory Education - Instructional activities designed to improve the achievement in basic cognitive skills of pupils who have extraordinary need for assistance to improve their competence in such basic skills as State At Risk, NCLB Title I, and Bilingual. Career and Technical Education - Instructional activities which provide laboratory, simulations or instruction offered at the secondary level, based upon individually designed learning experiences in a vocational subject preparing the pupil for competencies required in a recognized occupation coded in accordance with recognized and approved Classification of Instructional Programs (CIP) codes. See the identifications found in the State Code for approved CIP codes. Adult/Continuing Education - Learning experiences designed to develop knowledge and skills to



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meet educational objectives of adults. Programs include activities to develop the fundamental tools of learning; develop skills and appreciation for special interest; or to enrich the aesthetic qualities of life.

**Supporting Services** - Supporting Services are those services which provide administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction and to a lesser degree, community services. Supporting Services exist as adjuncts for the fulfillment of the objectives of instruction. The Supporting Services expenditure function codes include (but are not limited to) Truancy/Absenteeism Services, Guidance Services, Health Services, Psychological Services, Speech Pathology and Audiology Services, Social Work Services, Visual Aid Services, Teacher Consultant, Other Pupil Support Services, Improvement of Instruction, Educational Media Services, Educational Television, Instruction Related Technology, Supervision and Direction of Instructional Staff, Academic Student Assessment, Other Instructional Staff Services, Support Services-General Administration, Support Service School Administration, Support Services Business, Operations and Maintenance, Pupil Transportation Services, Support Services-Central, Support Service-Other.

The complete Michigan Public School Accounting Manual (Bulletin 1022) can be found at <https://www.michigan.gov/mde/0,4615,7-140-6605---,00.html> . The Michigan Public School Accounting Manual (Bulletin 1022) can be found under the "Publications" section in the middle of the page.

### **District Budget Management and Internal Controls**

The district's budget development and management process comprise a multi-year forecast, at least two amendment cycles and a structured budget development practice focused on timeline, critical path tasks and valid data. The district maintains a system of budgetary and internal controls designed to assist management in meeting its reporting responsibility. Our system is designed to provide reasonable assurance that assets are safeguarded, and transactions are recorded correctly and executed with management's authorization. Periodic financial information reporting packages are provided to the Board of Education. Included in the financial reporting packages are an executive summary, "budget to actual" revenue and expenditure reports and analysis for all budgeted funds, cash and investment position information, the district disbursements report, general fund cash flow reporting, and procurement card activity reporting.



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## **BUDGET DEVELOPMENT ASSUMPTIONS**

### **General Fund Revenue Assumptions**

#### **Property Tax Revenues**

The District's Taxable Value (TV) tax base is \$2,218,317,514 and is comprised of an estimated 76.8% homestead TV and 23.2% non-homestead taxable value property. Lake Orion Community Schools levies 18.0 mills on the qualifying non-homestead property. These funds represent the local funding contribution of the per student foundation allowance guarantee. State Aid funding makes up the balance of the foundation allowance guarantee. The FY 2021-22 General Fund operating budget for local property tax revenue has been budgeted to be \$9,280,878.

#### **State Source Revenue**

The State source revenue is budgeted at \$68.4 million, up \$2.1 million over fiscal year 2020-21 revenue. This revenue source is comprised of the State Aid portion of the foundation allowance guarantee plus each fiscal year's various state aid categorical funds. The material increase in State source revenue in FY2021-22 is driven by the onetime Public Act 3 of 2021 "Equalization" funding of \$2.6 million the district has received. The district's per student foundation allowance is budgeted to increase \$163 per pupil from \$8,529 to \$8,692. The student count weighting process for fiscal year 2021-22, at the time of this writing, is expected to be a 90% weight placed on the October 2021 student count plus a 10% weight on the actual February 2021 student count. We are planning for a net decline of 228 Full Time Equivalent (FTE) students as compared to the FY2020-21 student count resulting in a forecasted overall budgeted student count of 6,987 FTE. This figure includes our estimated net number of resident students "aging out", the net change in our Schools of Choice population and the "COVID19" effect assumptions on our student population. Section 147c (1) categorical pass through funding, and corresponding expenditures, have been budgeted to remain flat to last year's \$6.2 million.

#### **Federal Source Revenue**

The Federal source revenue has been budgeted at \$5.39 million representing a (\$1.359) million-dollar reduction relative to the prior fiscal year's record funding of \$6.75 million. Our Federal source revenues are comprised entirely of federally funded grants including the Individuals with Disabilities Education Act (IDEA) grant, Title series grants, and the Head start and Early start grants.

#### **Other Financing Sources - Other**

The Food Service, Community Service and Pine Tree Center Program Special Revenue Funds all provide indirect cost recovery dollars and or rent transfers back to the General Fund. The transfer from the Food Service fund has been reinstated and is budgeted at \$100,000. The Community Services fund transfer

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has been reinstated and is budgeted at \$125,000. The Pine Tree Center fund transfer is budgeted at \$233,000. The General Fund provides debt service-related transfers to the Capital Project Fund 440. The School Bond Loan Revolving Fund program is expected to provide gap funding to the district to meet the district's fiscal year 2021-22 debt service requirements estimated at \$6.8 million.

### **Grant Award Funding**

Lake Orion Community School's grant funding includes awarded federal, state and local grants plus most of the Michigan Department of Education categorical funding. Grant award revenue and expenditure budgets are part of the consolidated General Fund, Pine Tree Center, Community Service and the Food Service Fund budgets.

## **General Fund Expenditure Assumptions**

### **FY2021-22 Board Approved Operating and Other Adjustments**

The Lake Orion Community Schools Board of Education has approved multiple revenue and expenditure adjustments that are to be implemented in fiscal year 2021-22. The following is a summary of the expenditure changes implemented:

- Implementation of multiple budget adjustments reflecting the COVID19 response State and Federal funding the district continues to receive. Budget adjustments are comprised of personnel, wage, benefit, and operating budget changes across nearly all functions of the district.
- Schools of Choice and Shared Time Services program continuation.
- Staff changes resulting from staff retirements and other leaves.

Other adjustments have been made to the FY2021-22 General Fund operating budget including, but not limited to, several "one-time" adjustments such as:

- An increase in the district's weighted average MPSERS retirement program(s) rate to 28.125%. For each dollar of wages the district's employee's earn, the district will also be paying 28.125 cents on their behalf to the Office of Retirement services.
- Other year-to-year adjustments routinely made in multiple budgets.

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### **Salaries and Wages**

Salaries and wages comprise the single largest expenditure category for the district's General Fund operating budget. The adopted budget wage base of \$44.987 million represents a budgeted increase of 4.0% over the prior year. The district's proposed wage budget(s) changes are driven primarily by employee wage schedule adjustments and employee step movement within their applicable contract or wage schedule. Expect additional wage related expenditure adjustments as we move into the new fiscal year. These changes will be addressed via the budget amendment process.

### **Staffing Changes**

District staff changes occur on an ongoing basis and are reflective of the district's specific needs. Fiscal year 2021-22 changes include our standard staff retirement and replacement assumptions.

### **MPSERS Retirement Costs**

The district will pay an estimated \$28.125 in base retirement costs for every \$100 of wages paid to our employees in fiscal year 2021-22. The district's employees participate in multiple Office of Retirement Services retirement programs. The district's weighted average retirement rate expectation for the new year has been increased to 28.125%. The State Legislature continues to fund the section 147c MPSERS rate stabilization pass through categorical. The district's General Fund receives additional funding of \$6.2 million via this categorical then pays the Office of Retirement Services in a pass-through process payment structure. The revenue and expenditure budgets of the General Fund, Food Service and Community Service Funds are "grossed up" by this process and the costs are embedded at all functional levels.

### **FICA Costs**

The district pays an additional \$7.65 in FICA payroll taxes (Medicaid 1.45% plus social security 6.2%) for every \$100 of wages paid our employees. The individual salary base upon which the Social Security element of the FICA payroll tax as levied is capped at a specific IRS determined earnings level on a calendar year basis. The calendar year 2021 social security wage cap has been increased to \$142,800. There is no cap for the Medicaid element of the payroll tax. The FICA rate expectation for fiscal year 2021-22 remains 7.65%.

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### **Summary Employee Benefits Costs**

The district incurs, with some exceptions, employee related costs that include, but are not limited to, MPSERS retirement costs, FICA, healthcare, dental, vision, long term disability, life, unemployment and workers compensation insurances. Changes included for fiscal year 2021-22 are the increase in MPSERS rate(s) as discussed above. We are expecting no increase in the district's healthcare cost coverage caps for FY2022 which are equal to the State of Michigan 2017 levels as follows:

- Single Cap                      \$ 6,344
- Two Person Cap                \$13,688
- Family Cap                      \$17,333

### **Other Operating Costs**

The district's other operating costs, which are defined as all operating costs excluding wage and benefits related costs, include purchase services, supplies, materials, capital outlay, dues and fees and other financing uses. This category of budgeted spending, in the aggregate, increases by a net \$542,200 over the prior year budget. The changes are driven primarily by the spending plan associated with the Public Act 3 of 2021 "Equalization" funding the district has received, a \$400,000 reduction in transfers to other funds and the expiration of the COVID19 related grant funding received and used in the prior year.

### **Utility Costs**

In spite of recent legislative changes resulting in statewide electric monopoly, the district continues to implement its energy efficiency strategy designed for cost containment. New and updated energy management equipment, recent project based renovations and energy reducing building modifications are driving our strategy. The district continues to monitor electrical and natural gas consumption and expects to reduce overall consumption because of the efficiency improvements and by continuing to increase employee awareness on energy conservation. Our continued utilization of these cost containment measures are reflected in the fiscal year 2020-21 utility budgets.

- Natural Gas budget            \$400,000
- Electric budget                \$1,065,000

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## Budgeted Fund Equity Assumptions

The comparative budgeted revenue, expenditures and fund equity of the three major operating program funds of the district are highlighted below and are based on our final fiscal year 2020-21 final budgets and the fiscal year 2021-22 assumptions.

### **General Fund:**

	<b><u>FY2020-21</u></b>	<b><u>FY2021-22</u></b>	<b><u>Change</u></b>
Total Revenue Budget:	\$88,996,264	\$91,033,185	\$2,036,921
Total Expenditure Budget:	\$87,514,798	\$90,734,421	\$3,219,623
Beginning Fund Balance:	\$6,824,793	\$8,306,259	\$1,481,466
Operating Surplus/Deficit:	<u>1,481,466</u>	<u>298,764</u>	<u>(1,182,702)</u>
Ending Fund Balance:	\$8,306,259	\$8,605,023	\$ 298,764

The General Fund's budgeted FY2021-22 fund equity, as a percentage of total budgeted expenditures, is 9.5%.

### **Community Service Fund:**

	<b><u>FY2020-21</u></b>	<b><u>FY2021-22</u></b>	<b><u>Change</u></b>
Total Revenue Budget:	\$1,511,150	\$2,377,560	\$866,410
Total Expenditure Budget:	\$1,649,129	\$2,285,674	\$636,545
Beginning Fund Balance:	\$139,233	\$ 1,254	\$(137,979)
Operating Surplus/Deficit:	<u>(137,979)</u>	<u>91,886</u>	<u>229,865</u>
Ending Fund Balance:	\$ 1,254	\$ 93,140	\$ 91,886

The Community Service Fund's budgeted FY2021-22 revenue, expenditure and fund equity encompasses two major program operations, Early Childhood and Community Enrichment. Both programs are expected to operate in the "black" and are producing positive cash flow. The Community Service Fund is budgeted to contribute \$125,000 as indirect funding to the General Fund.

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**Food Service Fund:**

	<b><u>FY2020-21</u></b>	<b><u>FY2021-22</u></b>	<b><u>Change</u></b>
Total Revenue Budget:	\$1,805,430	\$2,532,000	\$726,570
Total Expenditure Budget:	\$1,824,787	\$2,502,451	\$677,664
Beginning Fund Balance:	\$268,977	\$ 249,620	\$(19,357)
Operating Surplus/Deficit:	<u>(19,357)</u>	<u>29,549</u>	<u>48,906</u>
Ending Fund Balance:	\$ 249,620	\$ 279,169	\$29,549

**Other Included Information:**

The following schedule identifies all of the district's Funds for FY2021-22.

- General Fund (110 – 190)
- Pine Tree Center ASD Program Special Revenue Fund (220)
- Pine Tree Center SEI Program Special Revenue Fund (221)
- Community Services Special Revenue Fund (230)
- Food Services Special Revenue Fund (250)
- School Activity Special Revenue Fund (290)
- Debt Service Funds (voted debt) (300, 310, 350, 360, 370, 380)
- Building & Site Sinking Fund (410)
- District Capital Projects Fund (440)
- Bond Series-1 Capital Projects Fund (490)
- RISK Internal Service Fund (810)

The School Activity Special Revenue Fund, which came online in FY2020, is the result of the implementation of GASB 84. GASB 84 requires changes in how the district accounts for and presents many of our student groups, clubs and buildings, formally identified "Internal" accounts.

The district uses a multi-year forecasting process modeling the General Fund's operations to improve the planning process of district operations. Like all forecasts, ours is designed to identify near future trends to be managed and is not an exact prediction of operational outcomes.

For the fiscal year 2021-22, the General Fund, Pine Tree Center Fund(s), Community Service Fund, Food Service Fund, and School Activity Fund budgets incorporate all the major revenue and expenditure assumptions identified herein. The fund level budgets, as incorporated into this document, were presented for approval and adoption by the Board of Education at the June 23, 2021, public meeting.



**Lake Orion Community Schools**  
**Three Year General Fund Budget Plan**  
**June 23, 2021**

Actual FY 2020	Amended FY 2021	Proposed FY 2022	Forecast FY 2023	Forecast FY 2024
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**REVENUES:**

Local Source Revenue:	9,329,337	9,420,715	10,450,305	10,789,453	11,154,864
State Source Revenue:	65,183,055	66,455,802	68,388,210	67,915,682	68,926,784
ISD Source Revenue:	5,685,295	6,149,043	6,349,043	6,539,514	6,735,700
Federal Source Revenue:	2,673,324	6,746,614	5,387,627	2,853,876	2,882,415
Other Financing Sources:	490,057	224,090	458,000	558,000	558,000

<b>TOTAL REVENUES:</b>	83,361,068	88,996,264	91,033,185	88,656,525	90,257,763
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**EXPENDITURES:**

Personel Expenditures:	72,462,540	74,046,790	76,724,266	76,344,934	77,594,019
Operating Expenditures:	11,818,136	13,468,008	14,010,155	11,898,899	11,990,253

<b>TOTAL EXPENDITURES:</b>	84,280,676	87,514,798	90,734,421	88,243,833	89,584,271
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<b>OPERATING EXCESS (DEFICIT):</b>	(919,608)	1,481,466	298,764	412,692	673,491
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**FUND BALANCES:**

Total Fund Balance:	7,744,401	6,824,793	8,306,259	8,605,023	9,017,715
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End of Year:

Total Fund Balance:	6,824,793	8,306,259	8,605,023	9,017,715	9,691,206
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Fund Balance % of Total Expenditures	8.1%	9.5%	9.5%	10.2%	10.8%
Fund Bal. % of Exp. Net of Sec. 147c(1)	8.1%	10.2%	10.2%	11.0%	11.6%



LAKE ORION COMMUNITY SCHOOLS

GENERAL FUND - (110, 120, 130, 140, 150, 170, 180, 190)

FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance	
<b>REVENUES</b>						
Local Sources	9,329,337	\$ 9,420,715	\$ 10,450,305	\$ 1,029,590	10.9%	A
State Sources	65,183,055	66,455,802	68,388,210	1,932,408	2.9%	B
Federal Sources	2,673,324	6,746,614	5,387,627	(1,358,987)	-20.1%	C
ISD and Other Sources	5,685,295	6,149,043	6,349,043	200,000	3.3%	D
Other Revenue	490,057	224,090	458,000	233,910	104.4%	E
<b>TOTAL REVENUES</b>	<b>\$ 83,361,068</b>	<b>\$ 88,996,264</b>	<b>\$ 91,033,185</b>	<b>\$ 2,036,921</b>	<b>2.3%</b>	
<b>EXPENDITURES</b>						
<b>INSTRUCTION</b>						
Basic Programs	\$ 41,747,469	43,358,676	44,716,016	1,357,340	3.1%	
Added Needs	11,952,422	11,759,831	12,304,017	544,186	4.6%	
<b>TOTAL INSTRUCTION</b>	<b>\$ 53,699,891</b>	<b>\$ 55,118,507</b>	<b>\$ 57,020,033</b>	<b>\$ 1,901,526</b>	<b>3.4%</b>	<b>F</b>
<b>SUPPORT SERVICES</b>						
Pupil Support Services	\$ 6,921,096	\$ 6,843,752	\$ 7,068,752	225,000	3.3%	F
Instructional Staff Support Services:						
Instruction Improvement	1,576,285	1,683,311	1,708,311	25,000	1.5%	
Educational Media Services	1,230,556	1,267,115	1,317,115	50,000	3.9%	
Technology Assisted Instruction	64,522	421,435	436,435	15,000	3.6%	
Instructional Staff Supervision	737,025	673,992	683,992	10,000	1.5%	
General Administration	1,108,897	1,349,118	1,560,787	211,669	15.7%	F
School Administration	4,692,846	4,824,279	4,985,043	160,764	3.3%	F
Business Services	908,044	936,636	964,035	27,399	2.9%	
Operation and Maintenance	5,145,277	5,668,411	6,271,932	603,521	10.6%	F
Transportation Services	4,002,698	3,781,749	3,970,250	188,501	5.0%	G
Communication Services	194,126	212,384	215,945	3,561	1.7%	
Human Resources	962,405	1,024,411	1,049,915	25,504	2.5%	
Technology Services	1,363,649	1,499,284	1,849,284	350,000	23.3%	H
Athletic Activities	1,284,456	1,275,234	1,282,412	7,178	0.6%	
Community Services	189,991	146,267	151,267	5,000	3.4%	
<b>TOTAL SUPPORT SERVICES</b>	<b>\$ 30,381,873</b>	<b>\$ 31,607,378</b>	<b>\$ 33,515,475</b>	<b>\$ 1,908,097</b>	<b>6.0%</b>	
<b>OUTGOING TRANSFERS</b>						
District CP & DS Funds	\$ 198,913	788,913	\$ 198,913	(590,000)	-74.8%	
<b>TOTAL TRANSFERS</b>	<b>\$ 198,913</b>	<b>\$ 788,913</b>	<b>\$ 198,913</b>	<b>\$ (590,000)</b>	<b>-74.8%</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 84,280,676</b>	<b>\$ 87,514,798</b>	<b>\$ 90,734,421</b>	<b>\$ 3,219,623</b>	<b>3.7%</b>	
<b>Beginning Fund Balance</b>	<b>\$ 7,744,401</b>	<b>\$ 6,824,793</b>	<b>\$ 8,306,259</b>	<b>\$ 1,481,466</b>	<b>21.7%</b>	
<b>Revenues over/(under) Expenditures</b>	<b>(919,608)</b>	<b>1,481,466</b>	<b>298,764</b>	<b>\$ (1,182,702)</b>	<b>-79.8%</b>	
<b>Ending Fund Balance</b>	<b>\$ 6,824,793</b>	<b>\$ 8,306,259</b>	<b>\$ 8,605,023</b>	<b>\$ 298,764</b>	<b>3.6%</b>	



**LAKE ORION COMMUNITY SCHOOLS**  
**General Fund Budget Analysis Explanations**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**

**Explanations are provided below for significant prior year variances**

<b>A</b>	The net \$1,029,590 net increase in the Local Source funding is primarily comprised of (1) The districts fee based programs operating at pre-COVID levels; (2) Local property tax increase over prior year.
<b>B</b>	The net \$1,932,408 increase in the State Source revenue is primarily the (1) decline in student count driven foundation allowance funding; (2) recognition of the P. A. 3 of 2021 Equalization funding of \$2,647,223.
<b>C</b>	The net decline of \$(1,358,987) in the Federal Source revenue reflects the utilization and removal from the General Fund budget of the Corona Relief Funds (CRF) funding.
<b>D</b>	The net increase of \$200,000 in the ISD funding reflects the estimated FY2021-22 PA-18 distribution for Lake Orion Community Schools.
<b>E</b>	The net \$233,910 increase in the Other Revenue Source funding primarily reflects the reinstating of the operating transfer-in from the Community Service Fund of \$125,000 and the Food Service Fund of \$100,000.
<b>F</b>	Multiple functional expenditure budgets reflect corresponding changes to the COVID19 related Local, State and Federal source revenue changes. Many of these changes are concentrated in the Instruction Basic Programs, Added Needs, Pupil Support, General Administration, School Administration, and the Operations & Maintenance.
<b>G</b>	The net increase of \$188,501 in the Transportation functional budget primarily reflects the reestablishment of certain operating budgets, such as fuel or tires, back to pre-Covid19 levels.
<b>H</b>	The net increase of \$350,000 in the Technology functional budget primarily reflects an estimated increase in the operating lease between Oakland Schools and LOCS and the cost of LOCS direct staff.

LAKE ORION COMMUNITY SCHOOLS

PINE TREE CENTER FUND - (220)

FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
LOCAL SOURCES	-	-	-	-	0.0%
INTERMEDIATE SOURCES	775,165	834,984	852,263	17,279	2.1%
STATE SOURCES	182,323	398,533	358,473	(40,060)	-10.1%
FEDERAL SOURCES	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	\$ 957,488	\$ 1,233,517	\$ 1,210,736	\$ (22,781)	-1.8%
<b>EXPENDITURES</b>					
Salaries	\$ 455,052	\$ 526,725	\$ 538,960	\$ 12,235	2.3%
Benefits	346,700	469,311	401,996	(67,315)	-14.3%
Purchased Services	73,894	115,525	118,150	2,625	2.3%
Supplies	6,199	11,000	11,000	-	0.0%
Capital Outlay	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
<b>SUB-TOTAL EXPENDITURES</b>	\$ 881,845	\$ 1,122,561	\$ 1,070,106	\$ (52,455)	-4.7%
<b>OUTGOING TRANSFERS</b>					
General Fund	65,524	68,514	69,758	1,244	1.8%
<b>TOTAL TRANSFERS</b>	\$ 65,524	\$ 68,514	\$ 69,758	\$ 1,244	1.8%
<b>TOTAL EXPENDITURES</b>	\$ 947,369	\$ 1,191,075	\$ 1,139,864	\$ (51,211)	-4.3%
<b>Beginning Fund Balance</b>	\$ (176,654)	\$ (166,535)	\$ (124,093)	\$ 42,442	-25.5%
<b>Revenues over/(under) Expenditures</b>	10,119	42,442	70,872	28,430	67.0%
<b>Ending Fund Balance</b>	\$ (166,535)	\$ (124,093)	\$ (53,222)	\$ 70,872	-57.1%

LAKE ORION COMMUNITY SCHOOLS

PINE TREE CENTER FUND - (221)

FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
LOCAL SOURCES	-	-	-	-	0.0%
INTERMEDIATE SOURCES	788,992	732,134	731,752	(382)	-0.1%
STATE SOURCES	159,542	354,433	334,913	(19,520)	-5.5%
FEDERAL SOURCES	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	\$ 948,534	\$ 1,086,567	\$ 1,066,665	\$ (19,902)	-1.8%
<b>EXPENDITURES</b>					
Salaries	\$ 513,630	\$ 472,200	\$ 486,825	\$ 14,625	3.1%
Benefits	388,004	398,971	336,094	(62,877)	-15.8%
Purchased Services	65,829	104,350	108,900	4,550	4.4%
Supplies	12,171	11,000	11,000	-	0.0%
Capital Outlay	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
<b>SUB-TOTAL EXPENDITURES</b>	\$ 979,634	\$ 986,521	\$ 942,819	\$ (43,702)	-4.4%
<b>OUTGOING TRANSFERS</b>					
General Fund	63,908	60,575	61,433	858	1.4%
<b>TOTAL TRANSFERS</b>	\$ 63,908	\$ 60,575	\$ 61,433	\$ 858	1.4%
<b>TOTAL EXPENDITURES</b>	\$ 1,043,542	\$ 1,047,096	\$ 1,004,252	\$ (42,844)	-4.1%
<b>Beginning Fund Balance</b>	\$ -	\$ (95,008)	\$ (55,537)	\$ 39,471	-41.5%
<b>Revenues over/(under) Expenditures</b>	(95,008)	39,471	62,413	22,942	58.1%
<b>Ending Fund Balance</b>	\$ (95,008)	\$ (55,537)	\$ 6,876	\$ 62,413	-112.4%

**LAKE ORION COMMUNITY SCHOOLS**

**COMMUNITY SERVICES FUND - (230)**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
Community Enrichment	\$ 485,043	\$ 280,425	\$ 776,022	\$ 495,597	176.7%
Early Childhood	1,204,455	640,725	1,601,538	960,813	150.0%
Other	-	590,000	-		
<b>TOTAL REVENUES</b>	<b>\$ 1,689,498</b>	<b>\$ 1,511,150</b>	<b>\$ 2,377,560</b>	<b>\$ 866,410</b>	<b>57.3%</b>
<b>EXPENDITURES</b>					
Salaries	\$ 1,076,313	\$ 865,591	\$ 1,113,282	\$ 247,691	28.6%
Benefits	695,579	592,370	\$ 622,479	30,109	5.1%
Purchased Services	285,389	143,613	353,213	209,600	145.9%
Supplies	48,571	20,100	66,700	46,600	231.8%
Capital Outlay & Other	45,036	27,455	5,000	(22,455)	-81.8%
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,150,887</b>	<b>\$ 1,649,129</b>	<b>\$ 2,160,674</b>	<b>\$ 511,545</b>	<b>31.0%</b>
<b>OUTGOING TRANSFERS</b>					
General Fund	193,750	-	125,000	125,000	100.0%
<b>TOTAL TRANSFERS</b>	<b>\$ 193,750</b>	<b>\$ -</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>100.0%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,344,637</b>	<b>\$ 1,649,129</b>	<b>\$ 2,285,674</b>	<b>\$ 636,545</b>	<b>38.6%</b>
<b>Beginning Fund Balance</b>	<b>\$ 794,372</b>	<b>139,233</b>	<b>\$ 1,254</b>	<b>\$ (137,979)</b>	<b>-99.1%</b>
<b>Revenues over/(under) Expenditures</b>	<b>(655,139)</b>	<b>(137,979)</b>	<b>91,886</b>	<b>229,865</b>	<b>-166.6%</b>
<b>Ending Fund Balance</b>	<b>\$ 139,233</b>	<b>\$ 1,254</b>	<b>\$ 93,140</b>	<b>\$ 91,886</b>	<b>7329.9%</b>

**LAKE ORION COMMUNITY SCHOOLS**

**FOOD SERVICE FUND - (250)**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Food & Vending Machine Sales	\$ 966,198	58,700	250,000	\$ 191,300	325.9%
Interest and Rebates	20,041	8,100	10,000	1,900	23.5%
Catering Services	25,827	11,500	37,000	25,500	221.7%
<b>STATE SOURCES</b>	184,944	157,130	185,000	27,870	17.7%
<b>FEDERAL SOURCES</b>	933,066	1,570,000	2,050,000	480,000	30.6%
<b>TOTAL REVENUES</b>	\$ 2,130,076	\$ 1,805,430	\$ 2,532,000	\$ 726,570	40.2%
<b>EXPENDITURES</b>					
Salaries	\$ 823,239	509,590	850,000	\$ 340,410	66.8%
Benefits	485,475	339,819	490,000	150,181	44.2%
Purchased Services	52,886	39,975	60,000	20,025	50.1%
Supplies	928,402	916,500	972,451	55,951	6.1%
Capital Outlay	545,806	9,303	5,000	(4,303)	-46.3%
Other	44,318	9,600	25,000	15,400	160.4%
<b>SUB-TOTAL EXPENDITURES</b>	\$ 2,880,126	\$ 1,824,787	\$ 2,402,451	\$ 577,664	31.7%
<b>OUTGOING TRANSFERS</b>					
General Fund	75,000	-	100,000	100,000	100.0%
<b>TOTAL TRANSFERS</b>	\$ 75,000	\$ -	\$ 100,000	\$ 100,000	100.0%
<b>TOTAL EXPENDITURES</b>	\$ 2,955,126	\$ 1,824,787	\$ 2,502,451	\$ 677,664	37.1%
<b>Beginning Fund Balance</b>	\$ 1,094,027	\$ 268,977	\$ 249,620	\$ (19,357)	-7.2%
<b>Revenues over/(under) Expenditures</b>	(825,050)	(19,357)	29,549	48,906	252.7%
<b>Ending Fund Balance</b>	\$ 268,977	\$ 249,620	\$ 279,169	\$ 29,549	11.8%

**LAKE ORION COMMUNITY SCHOOLS**

**SCHOOL ACTIVITY SPECIAL REVENUE FUND - (290)**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
Local Revenue	\$ 1,232,533	\$ 600,000	\$ 1,250,000	\$ 650,000	100.0%
Other	-	-	-		
<b>TOTAL REVENUES</b>	<b>\$ 1,232,533</b>	<b>\$ 600,000</b>	<b>\$ 1,250,000</b>	<b>\$ 650,000</b>	<b>100.0%</b>
<b>EXPENDITURES</b>					
P. S., Supplies, Other	1,161,400	600,000	1,350,000	750,000	100.0%
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 1,161,400</b>	<b>\$ 600,000</b>	<b>\$ 1,350,000</b>	<b>\$ 750,000</b>	<b>100.0%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
General Fund	-	-	-	-	0.0%
<b>SUB-TOTAL TRANSFERS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,161,400</b>	<b>\$ 600,000</b>	<b>\$ 1,350,000</b>	<b>\$ 750,000</b>	<b>100.0%</b>
<b>Beginning Fund Balance</b>	<b>\$ 831,516</b>	<b>\$ 902,649</b>	<b>\$ 902,649</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Revenues over/(under) Expenditures</b>	<b>71,133</b>	<b>-</b>	<b>(100,000)</b>	<b>(100,000)</b>	<b>0.0%</b>
<b>Ending Fund Balance</b>	<b>\$ 902,649</b>	<b>\$ 902,649</b>	<b>\$ 802,649</b>	<b>\$ (100,000)</b>	<b>0.0%</b>



**LAKE ORION COMMUNITY SCHOOLS**

**DEBT SERVICE FUNDS - (300, 350, 360, 370, 390)**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Other local source	155,477	288,655	100,000	(188,655)	-65.4%
2015-A Debt	3,347,843	1,121,800	1,211,857	90,057	0.0%
2015-B Debt	4,516,689	7,429,800	-	(7,429,800)	-100.0%
2016 Debt	5,126,367	5,074,900	6,381,082	1,306,182	25.7%
2019-A Debt	2,529,651	2,232,400	5,251,098	3,018,698	135.2%
2019-B Debt	-	282,500	365,583	83,083	29.4%
2021 Debt	-	-	3,407,780	3,407,780	100.0%
<b>TOTAL REVENUE</b>	<b>15,676,027</b>	<b>16,430,055</b>	<b>16,717,400</b>	<b>287,345</b>	<b>1.7%</b>
<b>EXPENDITURES</b>					
Principal	16,485,000	17,120,000	12,705,000	(4,415,000)	-25.8%
Interest	6,635,982	5,692,567	4,888,966	(803,601)	-14.1%
Other	272,504	413,403	350,000	(63,403)	-15.3%
<b>TOTAL DEBT SERVICE</b>	<b>23,393,486</b>	<b>23,225,970</b>	<b>17,943,966</b>	<b>(5,282,004)</b>	<b>-22.7%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
School Bond Loan Funds and Other	7,519,901	6,896,479	1,300,000	(5,596,479)	-81.1%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>7,519,901</b>	<b>6,896,479</b>	<b>1,300,000</b>	<b>(5,596,479)</b>	<b>-81.1%</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>(197,558)</b>	<b>100,564</b>	<b>73,434</b>	<b>(27,130)</b>	<b>-27.0%</b>
<b>BEGINNING FUND BALANCE</b>	<b>574,952</b>	<b>377,394</b>	<b>477,958</b>	<b>100,564</b>	<b>26.6%</b>
<b>Restricted Fund Balance</b>	<b>377,394</b>	<b>477,958</b>	<b>551,392</b>	<b>73,434</b>	<b>15.4%</b>
<b>ENDING FUND BALANCE</b>	<b>377,394</b>	<b>477,958</b>	<b>551,392</b>	<b>73,434</b>	<b>15.4%</b>

**LAKE ORION COMMUNITY SCHOOLS**  
**BUILDING & SITE SINKING FUND (410)**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Property tax revenue	\$ 3,993,137	\$ 4,152,682	\$ 4,232,100	\$ 79,418	1.9%
Interest	-	27,609	1,000	(26,609)	0.0%
<b>TOTAL REVENUES</b>	\$ 3,993,137	\$ 4,180,291	\$ 4,233,100	\$ 52,809	-100.0%
<b>EXPENDITURES</b>					
Purchased Services	30,780	-	100,000	100,000	100.0%
Capital Outlay	3,067,320	3,700,000	3,700,000	-	0.0%
Principal	964,123	416,540	576,600	160,060	38.4%
Interest	161,532	84,269	49,655	(34,614)	-41.1%
Other	130,499	82,573	45,000	(37,573)	-45.5%
<b>TOTAL EXPENDITURES</b>	\$ 4,354,254	\$ 4,283,382	\$ 4,471,255	187,873	4.4%
<b>Other Financing Sources(Uses)</b>					
Net Proceeds from Bond Issuance	882,696	(11,562)	-	11,562	
<b>TOTAL TRANSFERS</b>	\$ 882,696	\$ (11,562)	\$ -	\$ 11,562	0.0%
<b>TOTAL EXPENDITURES</b>	\$ 4,354,254	\$ 4,283,382	\$ 4,471,255	\$ 187,873	4.4%
<b>Revenues over/(under) Expenditures</b>	521,579	(114,653)	(238,155)	(123,502)	107.7%
<b>Beginning Fund Balance</b>	\$ 829,405	\$ 1,350,984	\$ 1,236,331	\$ (114,653)	-8.5%
<b>Restricted Fund Balance</b>	-	1,236,331	998,176	\$ (238,155)	-19.3%
<b>Total Ending Fund Balance</b>	\$ 1,350,984	\$ 1,236,331	\$ 998,176	\$ (238,155)	-19.3%

LAKE ORION COMMUNITY SCHOOLS

CAPITAL PROJECTS FUND (440)

FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Interest	\$ -	\$ -	\$ -	\$ -	100.0%
Other	96,765	60,000	25,000	(35,000)	100.0%
<b>STATE SOURCES</b>	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	\$ 96,765	\$ 60,000	\$ 25,000	\$ (35,000)	100.0%
<b>EXPENDITURES</b>					
Purchased Services	\$ 3,452	-	\$ -	\$ -	0.0%
Capital Outlay	12,234	-	-	-	#DIV/0!
Other	-	-	-	-	0.0%
Principal	180,190	180,500	188,800	8,300	4.6%
Interest	18,723	18,500	10,200	(8,300)	-44.9%
<b>TOTAL EXPENDITURES</b>	\$ 214,599	\$ 199,000	\$ 199,000	\$ -	0.0%
<b>Other Financing Sources(Uses)</b>					
Operating Transfer-in	198,913	199,000	199,000	-	0.0%
<b>TOTAL OTHER FINANCING SOURCES</b>	\$ 198,913	\$ 199,000	\$ 199,000	\$ -	0.0%
<b>TOTAL EXPENDITURES</b>	\$ 214,599	\$ 199,000	\$ 199,000	\$ -	0.0%
<b>Revenues over/(under) Expenditures</b>	\$ 81,079	\$ 60,000	\$ 25,000	\$ (35,000)	58.3%
<b>Beginning Fund Balance</b>	\$ 10,189	\$ 91,268	\$ 151,268	\$ 60,000	65.7%
<b>Unassigned Fund Balance</b>	91,268	151,268	176,268	25,000	16.5%
<b>Total Ending Fund Balance</b>	\$ 91,268	\$ 151,268	\$ 176,268	\$ 25,000	16.5%

LAKE ORION COMMUNITY SCHOOLS

BOND 2019 SERIES-1 CAPITAL PROJECTS FUND (490)

FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Interest	\$ 2,299,446	\$ 300,000	\$ 200,000	\$ (100,000)	-33.3%
Other	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	\$ 2,299,446	\$ 300,000	\$ 200,000	\$ (100,000)	-33.3%
<b>EXPENDITURES</b>					
Purchased Services	\$ -	\$ -	\$ -	\$ -	0.0%
Capital Outlay	9,493,470	37,000,000	26,000,000	(11,000,000)	-29.7%
Dues & Fees	-	50,000	50,000	-	0.0%
Bond Issuance Costs	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
<b>TOTAL EXPENDITURES</b>	\$ 9,493,470	\$ 37,050,000	\$ 26,050,000	\$ (11,000,000)	-29.7%
<b>Other Financing Sources(Uses)</b>					
Par Amount - 2019 Series 1 Bonds	-	-	-	-	0.0%
Original Issue Premium	-	-	-	-	0.0%
<b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Revenues over/(under) Expenditures</b>	\$ (7,194,024)	\$ (36,750,000)	\$ (25,850,000)	\$ 10,900,000	-29.7%
<b>Beginning Fund Balance</b>	\$ 70,541,781	\$ 63,347,757	\$ 26,597,757	\$ (36,750,000)	100.0%
<b>Restricted Fund Balance</b>	63,347,757	26,597,757	747,757	(25,850,000)	-97.2%
<b>Total Ending Fund Balance</b>	\$ 63,347,757	\$ 26,597,757	\$ 747,757	\$ (25,850,000)	-97.2%

**LAKE ORION COMMUNITY SCHOOLS**  
**RISK - INTERNAL SERVICE FUND (810)**

**FISCAL YEAR 2021-22 ADOPTED BUDGET - June 23, 2021**



	FINAL ACTUAL 2019-20	FINAL BUDGET 2020-21	PROPOSED BUDGET 2021-22	Year to Year \$ Variance	Year to Year % Variance
<b>Net Assets, Beginning of Year</b>					
Reserve - Dental Claims	\$ -	\$ -	\$ -	\$ -	0.0%
Retained Earnings	(4,132)	124,685	149,685	25,000	20.1%
<b>Total Net Assets, Beginning of Year</b>	(4,132)	124,685	149,685	25,000	20.1%
<b><u>REVENUE</u></b>					
<b>LOCAL SOURCES</b>					
Dental Claims Contributions	878,788	885,000	\$ 950,000	\$ 65,000	7.3%
Workers Compensation Contributions	\$ -	\$ -	\$ -	\$ -	0.0%
Interest	-	-	-	-	0.0%
<b>TOTAL REVENUE</b>	\$ 878,788	\$ 885,000	\$ 950,000	\$ 65,000	7.3%
<b><u>EXPENSES</u></b>					
Dental Claims	\$ 749,971	\$ 860,000	\$ 950,000	\$ 90,000	10.5%
Workers Compensation Claims	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
<b>TOTAL EXPENSES</b>	\$ 749,971	\$ 860,000	\$ 950,000	\$ 90,000	10.5%
<b>REVENUES OVER(UNDER) EXPENSES</b>	\$ 128,817	\$ 25,000	\$ -	\$ (25,000)	100.0%
<b>Net Assets, End of Year</b>					
Reserve - Dental Claims	\$ -	\$ -	\$ -	\$ -	0.0%
Retained Earnings	124,685	149,685	149,685	-	100.0%
<b>Total Net Assets, End of Year</b>	\$ 124,685	\$ 149,685	\$ 149,685	\$ -	100.0%