

# **LAKE ORION COMMUNITY SCHOOLS**

## **Enterprise Wide Budgetary Information Fiscal Year 2023-24**

### **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 2022-23, 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	\$ 10,101,882
All Properties	B&S Sinking Fund	1.8862	\$ 4,875,366
All Properties	Debt Retirement	7.4910	\$ 19,362,406

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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 primarily in a 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 and hiring of the Superintendent of Schools. It sets policy, 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**

Empowered Dragons experience joy and success.

### **Our mission**

Empowering the Dragon community to achieve excellence.

### **Our beliefs**

We believe:

- Preparing Dragons is a collaboration of students, staff, families and community.
- We have a responsibility to provide a safe, welcoming, equitable learning environment where all individuals are respected and valued.
- In fostering an environment that cultivates each individual's maximum potential.
- Character development is an integral part of education.
- In a dynamic innovative approach to educating Dragons.

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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.
- Our Elementary and Middle Schools are State of Michigan recognized Blue Ribbon Exemplary Schools. Our schools are State of Michigan accredited and adhere to State academic guidelines.
- Our Middle Schools, grades 6 through 8, 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 featuring 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 2023-24 (July 1, 2023 - June 30, 2024) budget. One of the most important factors affecting the budget is the economic condition of the State of Michigan. The fiscal year 2023-24 budgets will be adopted prior to June 30, 2023, and be in effect July 1, 2023. Budgets are based on an 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 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 on 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 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 the district's funds. 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 the amounts to defray the expenditures, presented by function, in each fund and

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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 meet educational objectives of adults. Programs include activities to develop the



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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 budget 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 fiduciary and reporting responsibility. Our internal control 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 throughout the course of the fiscal year. Included in the financial reporting packages are an executive summary, “budget to actual” revenue and expenditure reports, analysis on all budgeted funds, district cash and investment status information, the district disbursements report, general fund cash flow reporting, and district procurement card activity reporting.



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## **BUDGET DEVELOPMENT ASSUMPTIONS**

### **General Fund Revenue Assumptions**

#### **Property Tax Revenues**

The District's Taxable Value (TV) information, as provided by Oakland County, is based on the applicable L-4028 report. The District's "all property" tax base is \$2,584,755,912 and is comprised of an estimated 77.2% "Pre-homestead TV and 22.8% non-homestead taxable value property. The district's "non-pre property", aka non-homestead, tax base is \$590,423,017. Lake Orion Community Schools levies 18.0 mills on the qualifying non-pre property. The per student foundation allowance amount is funded from two revenue sources, the 18 mill local property taxes and the School Aid Fund. These funds constitute the district's local funding contribution of the per student foundation allowance guarantee. State Aid funding makes up the balance of the foundation allowance guarantee. The Fiscal Year 2023-24 General Fund budget for local property tax revenue is a product of the 18 mills times the "non-pre property" tax base and is budgeted at \$10,101,882.

#### **State Source Revenue**

The State source revenue is budgeted at \$77,107,768 million, down \$739,268 over fiscal year 2022-23 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 net decrease in State Source revenue of \$(739,268) over the prior year's budget is primarily driven by the removal from the new year's budget of the one-time section 147c(2) pass through funding of \$4.9 million plus the increase in the per student FY2023-24 foundation allowance funding. The district's per student foundation allowance is budgeted to increase \$458 per pupil from \$9,150 to \$9,608. The student count weighting process for fiscal year 2023-24, at the time of this writing, is expected to be a 90% weight placed on the October 2023 student count plus a 10% weight on the actual February 2023 student count. We are planning for a net increase of 57.23 Full Time Equivalent (FTE) students as compared to the FY2022-23 student FTE count resulting in a forecasted overall budgeted student count of 7,079 FTE. This figure includes our estimated net number of resident students "aging out", the net change in our Schools of Choice students and Shared Time Services student population. Section 147c (1) categorical pass through funding, and corresponding expenditures, have been budgeted to remain flat to last year's \$7.9 million.

#### **Federal Source Revenue**

The Federal source revenue has been budgeted at \$4.9 million representing a (\$0.8) million-dollar reduction relative to the prior fiscal year's Federal funding of \$5.7 million. Our Federal source revenues are comprised entirely of federally

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funded grants including the Individuals with Disabilities Education Act (IDEA) grant, Title series grants, Head Start and Early Head Start grants, and multiple Covid era related grants.

### **Other Financing Sources/Uses - 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 is budgeted at \$100,000. The Community Services fund transfer has been budgeted at \$350,000. The Pine Tree Center fund transfer is budgeted at \$256,516. The General Fund provides installment purchase agreement 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 2023-24 debt service requirements and is budgeted at \$255,000 in the Debt Funds.

### **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**

### **FY2023-24 Operating Assumptions & 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 2023-24. The following is a summary of the expenditure changes implemented:

- Removal of the section 147c(2) "one time" pass through revenue and corresponding expenditure budget adjustments changes across all major 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 FY2023-24 General Fund operating budget including, but not limited to, several "one-time" adjustments such as:

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- Continued use of the district's weighted average MPSERS retirement program(s) rate at 28.65%. For each dollar of wages the district's employee's earn, the district will also be paying 28.65 cents to the Office of Retirement services.
  - Other year-to-year adjustments routinely made in multiple budgets.

### **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 \$49.376 million represents a budgeted increase of 5.53% over the prior year. The district's proposed wage budget(s) changes are driven primarily by employee retirements and replacements, employee wage schedule adjustments and employee step movement within their applicable contract or wage schedule.

### **Personnel Changes**

District staff changes occur on an ongoing basis and are reflective of the district's specific personnel needs and existing personnel retirement decisions. Fiscal year 2023-24 budgeted changes include known personnel retirements and their replacements across all staffing categories.

### **MPSERS Retirement Costs**

The district will pay an estimated \$28.65 in base retirement costs for every \$100 of wages paid to our employees in fiscal year 2023-24. 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 projected at 28.65%. The State Legislature continues to fund the section 147c MPSERS rate stabilization pass through categorical. The district's receives additional funding of \$7.9 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, Community Service and Pine Tree Center 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 2023 social security wage cap has been increased to \$160,200. There is no cap for the Medicaid element of the payroll tax. The FICA rate expectation for fiscal year 2023-24 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 2023-24 reflect the planned MPSERS rate and known employee benefit selection changes. We are planning on no increase in the district's healthcare cost coverage caps for FY2023-24 as listed below:

- Single Cap                      \$ 7,043.89
- Two Person Cap                \$14,730.96
- Family Cap                      \$19,210.66

### **Other Operating Costs**

The district's other operating costs, which are defined as all operating costs excluding wage and benefits related costs, include purchased services, supplies, materials, capital outlay, dues and fees and other financing uses. This category of budgeted spending, in the aggregate, increases by a net \$25,142 over the prior year budget.

### **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 minimize 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 2023-24 utility budgets listed below:

- Natural Gas budget            \$550,000
- Electric budget                \$1,235,000

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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 2022-23 final budgets and the fiscal year 2023-24 assumptions.

### **General Fund:**

	<b><u>FY2022-23</u></b>	<b><u>FY2023-24</u></b>	<b><u>Change</u></b>
Total Revenue Budget:	\$102,668,320	\$101,758,040	\$(910,280)
Total Expenditure Budget:	\$102,245,039	\$101,256,559	\$(988,480)
Beginning Fund Balance:	\$8,744,085	\$9,167,366	\$ 423,281
Operating Surplus/Deficit:	<u>423,281</u>	<u>501,481</u>	<u>78,200</u>
Ending Fund Balance:	\$9,167,366	\$9,668,847	\$ 501,481

The General Fund's budgeted FY2023-24 fund equity, as a percentage of total budgeted expenditures, is 9.5% and as a percentage of budgeted expenditures net of section 147c expenditures 10.4%.

### **Community Service Fund:**

	<b><u>FY2022-23</u></b>	<b><u>FY2023-24</u></b>	<b><u>Change</u></b>
Total Revenue Budget:	\$4,080,811	\$3,050,000	\$(1,030,811)
Total Expenditure Budget:	\$3,330,537	\$3,260,000	\$ (70,537)
Beginning Fund Balance:	\$1,141,217	\$1,891,491	\$ 750,274
Operating Surplus/Deficit:	<u>750,274</u>	<u>(210,000)</u>	<u>(960,274)</u>
Ending Fund Balance:	\$1,891,491	\$1,681,491	\$(210,000)

The Community Service Fund's budgeted FY2023-24 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 \$350,000 as indirect funding to the General Fund.

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**Food Service Fund:**

	<b><u>FY2022-23</u></b>	<b><u>FY2023-24</u></b>	<b><u>Change</u></b>
Total Revenue Budget:	\$3,263,951	\$3,245,000	\$(18,951)
Total Expenditure Budget:	\$3,143,588	\$3,176,857	\$ 33,269
Beginning Fund Balance:	\$1,486,812	\$1,607,175	\$120,363
Operating Surplus/Deficit:	<u>120,363</u>	<u>68,143</u>	<u>(52,220)</u>
Ending Fund Balance:	\$1,607,175	\$1,675,318	\$ 68,143

**Other Included Information:**

The following schedule identifies all the district's Funds for FY2023-24.

- 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, 350, 360, 370, 390)
- Building & Site Sinking Fund (410)
- Bond Series-2 Capital Projects Fund (420)
- 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, our student groups, clubs and building accounts, formally identified as trust & agency aka "Internal" fund accounts.

The district uses a multi-year forecasting process modeling the General Fund's operations to improve the planning process of the district's 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 2023-24, all fund level 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 28, 2023, public meeting.



# Lake Orion Community Schools

## Three Year General Fund Budget Plan

### June 28, 2023

	Actual FY 2022	Final Am FY 2023	Proposed FY 2024	Forecast FY 2025	Forecast FY 2026
<b>REVENUES:</b>					
Local Source Revenue:	10,629,118	11,222,432	11,701,703	12,029,861	12,369,762
State Source Revenue:	69,876,730	77,847,036	77,107,768	79,009,164	80,731,362
ISD Source Revenue:	6,502,130	7,200,924	7,344,942	7,583,653	7,773,244
Federal Source Revenue:	7,011,455	5,697,311	4,897,111	3,672,833	3,305,550
Other Financing Sources:	628,565	700,617	706,516	706,516	706,516
<b>TOTAL REVENUES:</b>	94,647,999	102,668,320	101,758,040	103,002,027	104,886,434
<b>EXPENDITURES:</b>					
Personnel Expenditures	77,986,985	86,256,907	85,243,285	86,823,088	87,995,769
Operating Expenditures	16,541,426	15,988,132	16,013,274	15,916,767	16,146,850
<b>TOTAL EXPENDITURES:</b>	94,528,411	102,245,039	101,256,559	102,739,855	104,142,619
<b>OPERATING EXCESS (DEFICIT):</b>	119,588	423,281	501,481	262,172	743,815
<b>FUND BALANCES:</b>					
Beginning of Year:					
Total Fund Balance:	8,624,497	8,744,085	9,167,366	9,668,847	9,931,019
End of Year:					
Total Fund Balance:	8,744,085	9,167,366	9,668,847	9,931,019	10,674,834
Fund Balance % of Total Expenditures	9.3%	9.0%	9.5%	9.7%	10.3%
Fund Bal. % of Exp. Net of Sec. 147c(1)	10.0%	10.3%	10.4%	10.5%	11.1%



# LAKE ORION COMMUNITY SCHOOLS

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

### FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance	
<b>REVENUES</b>						
Local Sources	10,629,118	\$ 11,222,432	\$ 11,701,703	479,271	4.3%	A
State Sources	69,876,730	77,847,036	77,107,768	(739,268)	-0.9%	B
Federal Sources	7,011,455	5,697,311	4,897,111	(800,200)	-14.0%	C
ISD and Other Sources	6,502,130	7,200,924	7,344,942	144,018	2.0%	D
Other Revenue	628,565	700,617	706,516	5,899	0.8%	
<b>TOTAL REVENUES</b>	<b>94,647,999</b>	<b>102,668,320</b>	<b>101,758,040</b>	<b>(910,280)</b>	<b>-0.9%</b>	
<b>EXPENDITURES</b>						
<b>INSTRUCTION</b>						
Basic Programs	\$ 45,467,012	\$ 48,677,161	\$ 48,288,562	(388,599)	-0.8%	E, F
Added Needs	13,234,885	15,011,092	14,998,016	(13,076)	-0.1%	E, F
<b>TOTAL INSTRUCTION</b>	<b>58,701,898</b>	<b>63,688,253</b>	<b>63,286,578</b>	<b>(401,675)</b>	<b>-0.6%</b>	
<b>SUPPORT SERVICES</b>						
Pupil Support Services	\$ 7,964,276	\$ 9,063,629	\$ 9,004,056	(59,573)	-0.7%	E, F
Instructional Staff Support Services:						
Instruction Improvement	1,728,630	1,937,624	1,914,894	(22,730)	-1.2%	E, F
Educational Media Services	1,339,023	1,328,399	1,296,209	(32,190)	-2.4%	E, F
Technology Assisted Instruction	213,160	70,985	70,985	-	0.0%	E, F
Instructional Staff Supervision	727,686	834,322	846,123	11,801	1.4%	E, F
General Administration	1,545,930	1,703,591	1,614,321	(89,270)	-5.2%	E, F
School Administration	4,755,098	5,376,351	5,141,040	(235,311)	-4.4%	E, F
Business Services	1,066,484	1,353,643	1,425,123	71,480	5.3%	E, F
Operation and Maintenance	6,201,741	6,364,147	6,374,665	10,518	0.2%	E, F
Transportation Services	5,542,790	5,003,836	4,907,009	(96,827)	-1.9%	E, F
Communication Services	211,024	217,820	220,383	2,563	1.2%	E, F
Human Resources	1,120,763	1,245,650	1,209,067	(36,583)	-2.9%	E, F
Technology Services	1,511,247	1,952,808	1,992,931	40,123	2.1%	E, F
Pupil Services	233,431	222,386	228,056	5,670	2.5%	E, F
Athletic Activities	1,293,342	1,490,822	1,431,318	(59,504)	-4.0%	E, F
Community Services	172,975	191,860	194,345	2,485	1.3%	E, F
<b>TOTAL SUPPORT SERVICES</b>	<b>35,627,601</b>	<b>38,357,873</b>	<b>37,870,525</b>	<b>(487,348)</b>	<b>-1.3%</b>	
<b>OUTGOING TRANSFERS</b>						
District CP & DS Funds	\$ 198,913	198,913	99,456	(99,457)	-50.0%	G
<b>TOTAL TRANSFERS</b>	<b>198,913</b>	<b>198,913</b>	<b>99,456</b>	<b>(99,457)</b>	<b>-50.0%</b>	
<b>TOTAL EXPENDITURES</b>	<b>94,528,412</b>	<b>102,245,039</b>	<b>101,256,559</b>	<b>(988,480)</b>	<b>-1.0%</b>	
<b>Beginning Fund Balance</b>	<b>\$ 8,624,497</b>	<b>8,744,085</b>	<b>9,167,366</b>	<b>423,281</b>	<b>4.8%</b>	
<b>Revenues over/(under) Expenditures</b>	<b>119,588</b>	<b>423,281</b>	<b>501,481</b>	<b>78,200</b>	<b>18.5%</b>	
<b>Ending Fund Balance</b>	<b>8,744,085</b>	<b>9,167,366</b>	<b>9,668,847</b>	<b>501,481</b>	<b>5.5%</b>	



## LAKE ORION COMMUNITY SCHOOLS General Fund Budget Analysis Explanations

FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023

Explanations are provided below for significant prior year variances

A	The net \$479,271 net increase in the Local Source funding is primarily comprised of (1) a \$427,334 increase in the local property tax revenue over prior year; (2) Small increases in the remainig local revenue accounts.
B	The \$(739,268) net decrease in the State Source revenue is primarily the net result of the (1) projected \$458 per foundation allowance increase; (2) removal of the section 147c(2) "one time" pass through revenue; (3) the projected increase in the "Shared Time Services" revenue; (4) projected increase in the section 51e categorical funding; (5) multiple other categorical changes.
C	The net decrease of \$(800,200) in the Federal Source revenue reflects (1) the utilization and removal from the General Fund budget of \$239,585 of ESSER 3 funding; (2) the utilization and removal from the General Fund budget of \$560,615 of 11t funding.
D	The net increase of \$144,018 in the ISD funding reflects the increase in the estimated FY2023-24 PA-18 distribution for Lake Orion Community Schools.
E	Multiple functional costs have been reduced reflecting the removal of the section 147c(2) "one time" pass through expenditures.
F	Multiple functional costs have been adjusted reflecting the new fiscal years projected wages, FICA and retirement expenditure changes.

LAKE ORION COMMUNITY SCHOOLS

PINE TREE CENTER FUND - (220)

FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
LOCAL SOURCES	-	-	-	-	0.0%
INTERMEDIATE SOURCES	868,385	707,542	845,582	138,040	19.5%
STATE SOURCES	412,155	389,962	466,918	76,956	19.7%
FEDERAL SOURCES	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	<b>1,280,540</b>	<b>1,097,504</b>	<b>1,312,500</b>	<b>214,996</b>	<b>19.6%</b>
<b>EXPENDITURES</b>					
Salaries	510,929	457,427	592,469	135,042	29.5%
Benefits	446,629	373,608	365,300	(8,308)	-2.2%
Purchased Services	124,162	128,650	132,300	3,650	2.8%
Supplies	11,141	7,250	9,000	1,750	24.1%
Capital Outlay	-	-	-	-	0.0%
Other	-	400	-	(400)	0.0%
<b>SUB-TOTAL EXPENDITURES</b>	<b>1,092,861</b>	<b>967,335</b>	<b>1,099,069</b>	<b>131,734</b>	<b>13.6%</b>
<b>OUTGOING TRANSFERS</b>					
General Fund	59,307	60,090	72,483	12,393	20.6%
<b>TOTAL TRANSFERS</b>	<b>59,307</b>	<b>60,090</b>	<b>72,483</b>	<b>12,393</b>	<b>20.6%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,152,168</b>	<b>1,027,425</b>	<b>1,171,552</b>	<b>144,127</b>	<b>14.0%</b>
<b>Beginning Fund Balance</b>	<b>(104,401)</b>	<b>23,971</b>	<b>94,050</b>	<b>70,079</b>	<b>292.4%</b>
<b>Revenues over/(under) Expenditures</b>	<b>128,372</b>	<b>70,079</b>	<b>140,948</b>	<b>70,869</b>	<b>101.1%</b>
<b>Ending Fund Balance</b>	<b>23,971</b>	<b>94,050</b>	<b>234,998</b>	<b>140,948</b>	<b>149.9%</b>

LAKE ORION COMMUNITY SCHOOLS

PINE TREE CENTER FUND - (221)

FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
LOCAL SOURCES	-	-	-	-	0.0%
INTERMEDIATE SOURCES	757,372	814,839	920,887	106,048	13.0%
STATE SOURCES	363,506	466,270	533,961	67,691	14.5%
FEDERAL SOURCES	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	<b>1,120,878</b>	<b>1,281,109</b>	<b>1,454,848</b>	<b>173,739</b>	<b>13.6%</b>
<b>EXPENDITURES</b>					
Salaries	451,787	509,506	663,457	153,951	30.2%
Benefits	364,109	411,562	537,632	126,070	30.6%
Purchased Services	103,421	137,710	124,850	(12,860)	-9.3%
Supplies	11,521	10,140	9,000	(1,140)	-11.2%
Capital Outlay	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
<b>SUB-TOTAL EXPENDITURES</b>	<b>930,838</b>	<b>1,068,918</b>	<b>1,334,939</b>	<b>266,021</b>	<b>24.9%</b>
<b>OUTGOING TRANSFERS</b>					
General Fund	50,408	71,520	82,183	10,663	14.9%
<b>TOTAL TRANSFERS</b>	<b>50,408</b>	<b>71,520</b>	<b>82,183</b>	<b>10,663</b>	<b>14.9%</b>
<b>TOTAL EXPENDITURES</b>	<b>981,246</b>	<b>1,140,438</b>	<b>1,417,122</b>	<b>276,684</b>	<b>24.3%</b>
<b>Beginning Fund Balance</b>	<b>(113,549)</b>	<b>26,083</b>	<b>166,754</b>	<b>140,671</b>	<b>539.3%</b>
<b>Revenues over/(under) Expenditures</b>	<b>139,632</b>	<b>140,671</b>	<b>37,726</b>	<b>(102,945)</b>	<b>-73.2%</b>
<b>Ending Fund Balance</b>	<b>26,083</b>	<b>166,754</b>	<b>204,480</b>	<b>37,726</b>	<b>22.6%</b>

**LAKE ORION COMMUNITY SCHOOLS**  
**COMMUNITY SERVICES FUND - (230)**

**FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023**



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
Community Enrichment	616,128	811,500	850,000	38,500	4.7%
Early Childhood	3,369,455	1,846,000	1,950,000	104,000	5.6%
Other	-	1,423,311	250,000	(1,173,311)	-82.4%
<b>TOTAL REVENUES</b>	<b>3,985,583</b>	<b>4,080,811</b>	<b>3,050,000</b>	<b>(1,030,811)</b>	<b>-25.3%</b>
<b>EXPENDITURES</b>					
Salaries	1,341,367	1,498,012	1,525,000	26,988	1.8%
Benefits	852,982	975,450	995,000	19,550	2.0%
Purchased Services	249,088	336,075	275,000	(61,075)	-18.2%
Supplies	44,627	61,000	50,000	(11,000)	-18.0%
Capital Outlay & Other	91,000	85,000	65,000	(20,000)	-23.5%
<b>SUB-TOTAL EXPENDITURES</b>	<b>2,579,063</b>	<b>2,955,537</b>	<b>2,910,000</b>	<b>(45,537)</b>	<b>-1.5%</b>
<b>OUTGOING TRANSFERS</b>					
General Fund	320,000	375,000	350,000	(25,000)	-6.7%
<b>TOTAL TRANSFERS</b>	<b>320,000</b>	<b>375,000</b>	<b>350,000</b>	<b>(25,000)</b>	<b>-6.7%</b>
<b>TOTAL EXPENDITURES</b>	<b>2,899,063</b>	<b>3,330,537</b>	<b>3,260,000</b>	<b>(70,537)</b>	<b>-2.1%</b>
<b>Beginning Fund Balance</b>	<b>54,697</b>	<b>1,141,217</b>	<b>1,891,491</b>	<b>750,274</b>	<b>65.7%</b>
<b>Revenues over/(under) Expenditures</b>	<b>1,086,520</b>	<b>750,274</b>	<b>(210,000)</b>	<b>(960,274)</b>	<b>-128.0%</b>
<b>Ending Fund Balance</b>	<b>1,141,217</b>	<b>1,891,491</b>	<b>1,681,491</b>	<b>(210,000)</b>	<b>-11.1%</b>

LAKE ORION COMMUNITY SCHOOLS

FOOD SERVICE FUND - (250)

FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Food & Vending Machine Sales	288,455	1,425,000	1,400,000	(25,000)	-1.8%
Interest and Rebates	1,061	42,000	45,000	3,000	7.1%
Catering Services	22,988	30,500	25,000	(5,500)	-18.0%
<b>STATE SOURCES</b>	117,791	266,480	275,000	8,520	3.2%
<b>FEDERAL SOURCES</b>	2,892,245	1,499,971	1,500,000	29	0.0%
<b>TOTAL REVENUES</b>	3,322,540	3,263,951	3,245,000	(18,951)	-0.6%
<b>EXPENDITURES</b>					
Salaries	679,989	775,855	860,855	85,000	11.0%
Benefits	456,162	545,602	590,602	45,000	8.2%
Purchased Services	71,545	70,600	85,600	15,000	21.2%
Supplies	1,098,838	1,265,000	1,375,000	110,000	8.7%
Capital Outlay	16,112	371,731	150,000	(221,731)	-59.6%
Other	9,171	14,800	14,800	-	0.0%
<b>SUB-TOTAL EXPENDITURES</b>	2,331,818	3,043,588	3,076,857	33,269	1.1%
<b>OUTGOING TRANSFERS</b>					
General Fund	97,000	100,000	100,000	-	0.0%
<b>TOTAL TRANSFERS</b>	97,000	100,000	100,000	-	0.0%
<b>TOTAL EXPENDITURES</b>	2,428,818	3,143,588	3,176,857	33,269	1.1%
<b>Beginning Fund Balance</b>	593,090	1,486,812	1,607,175	120,363	8.1%
<b>Revenues over/(under) Expenditures</b>	893,722	120,363	68,143	(52,220)	43.4%
<b>Ending Fund Balance</b>	1,486,812	1,607,175	1,675,318	68,143	4.2%

**LAKE ORION COMMUNITY SCHOOLS**

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

**FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023**



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
Local Revenue	1,501,118	1,253,000	1,400,000	147,000	11.7%
Other		-	-		
<b>TOTAL REVENUES</b>	1,501,118	1,253,000	1,400,000	147,000	11.7%
<b>EXPENDITURES</b>					
Purchased Services, Supplies, Other	1,324,913	1,350,000	1,400,000	50,000	3.7%
<b>SUB-TOTAL EXPENDITURES</b>	1,324,913	1,350,000	1,400,000	50,000	3.7%
<b>OTHER FINANCING SOURCES (USES)</b>					
General Fund	-	-	-	-	0.0%
<b>SUB-TOTAL TRANSFERS</b>	-	-	-	-	0.0%
<b>TOTAL EXPENDITURES</b>	1,324,913	1,350,000	1,400,000	50,000	3.7%
<b>Beginning Fund Balance</b>	832,555	1,008,760	911,760	(97,000)	-9.6%
<b>Revenues over/(under) Expenditures</b>	176,205	(97,000)	-	97,000	-100.0%
<b>Ending Fund Balance</b>	1,008,760	911,760	911,760	-	0.0%



**LAKE ORION COMMUNITY SCHOOLS**

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

**FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023**



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b><u>REVENUES</u></b>					
<b>LOCAL SOURCES</b>					
Other local source	-	387,200	100,000	(287,200)	-74.2%
2015-A Refunding Debt	1,220,431	1,190,494	-	(1,190,494)	-100.0%
2016 Refunding Debt	6,840,280	6,251,158	6,139,829	(111,329)	-1.8%
2019 Series 1 Debt	4,911,363	4,485,551	5,644,073	1,158,522	25.8%
2019-B Refunding Debt	180,603	363,828	404,773	40,945	11.3%
2021-B Refunding Debt	3,611,347	3,454,706	3,653,552	198,846	5.8%
2022 Series 2 Debt	-	1,997,973	3,520,179	1,522,206	100.0%
<b>TOTAL REVENUE</b>	<b>16,764,024</b>	<b>18,130,910</b>	<b>19,462,406</b>	<b>1,331,496</b>	<b>7.3%</b>
<b><u>EXPENDITURES</u></b>					
Principal	12,705,000	13,426,555	13,730,000	303,445	2.3%
Interest	4,891,003	6,195,045	5,836,220	(358,825)	-5.8%
Other	89,067	57,256	150,000	92,744	162.0%
<b>TOTAL DEBT SERVICE</b>	<b>17,685,070</b>	<b>19,678,856</b>	<b>19,716,220</b>	<b>37,364</b>	<b>0.2%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
School Bond Loan Funds and Other	844,884	1,733,474	255,000	(1,478,474)	-85.3%
Payment to Escrow Agent	-	-	-	-	0.0%
Face Value of debt issued	-	-	-	-	0.0%
Premium on debt issued	-	-	-	-	0.0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>844,884</b>	<b>1,733,474</b>	<b>255,000</b>	<b>(1,478,474)</b>	<b>-85.3%</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>(76,162)</b>	<b>185,528</b>	<b>1,186</b>	<b>(184,342)</b>	<b>-99.4%</b>
<b>BEGINNING FUND BALANCE</b>	<b>386,235</b>	<b>310,073</b>	<b>495,601</b>	<b>185,528</b>	<b>59.8%</b>
<b>ENDING FUND BALANCE</b>	<b>310,073</b>	<b>495,601</b>	<b>496,787</b>	<b>1,186</b>	<b>0.2%</b>

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

**FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023**



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Property tax revenue	4,248,728	4,467,000	4,500,000	33,000	0.7%
Interest	124	35,000	30,000	(5,000)	-14.3%
<b>TOTAL REVENUES</b>	<b>4,248,852</b>	<b>4,502,000</b>	<b>4,530,000</b>	<b>28,000</b>	<b>-100.0%</b>
<b>EXPENDITURES</b>					
Purchased Services	28,802	950	25,000	24,050	0.0%
Capital Outlay	4,056,844	3,925,130	2,985,111	(940,019)	-23.9%
Principal	576,539	1,096,300	1,081,322	(14,978)	-1.4%
Interest	49,655	36,158	35,000	(1,158)	-3.2%
Other	24,483	14,750	100,000	85,250	578.0%
<b>TOTAL EXPENDITURES</b>	<b>4,736,323</b>	<b>5,073,288</b>	<b>4,226,433</b>	<b>(846,855)</b>	<b>-16.7%</b>
<b>Other Financing Sources(Uses)</b>					
Net Proceeds from Bond Issuance	-	-	-	-	0.0%
<b>TOTAL TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL EXPENDITURES</b>	<b>4,736,323</b>	<b>5,073,288</b>	<b>4,226,433</b>	<b>(846,855)</b>	<b>-16.7%</b>
<b>Revenues over/(under) Expenditures</b>	<b>(487,471)</b>	<b>(571,288)</b>	<b>303,567</b>	<b>874,855</b>	<b>-153.1%</b>
<b>Beginning Fund Balance</b>	<b>1,242,221</b>	<b>754,750</b>	<b>183,462</b>	<b>(571,288)</b>	<b>-75.7%</b>
<b>Total Ending Fund Balance</b>	<b>754,750</b>	<b>183,462</b>	<b>487,029</b>	<b>303,567</b>	<b>165.5%</b>

LAKE ORION COMMUNITY SCHOOLS

BOND 2022 SERIES-2 CAPITAL PROJECTS FUND (420)

FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Interest	115,072	1,116,660	700,000	(416,660)	100.0%
Other	(269,282)	-	-	-	0.0%
<b>TOTAL REVENUES</b>	(154,210)	1,116,660	700,000	(416,660)	100.0%
<b>EXPENDITURES</b>					
Purchased Services	-	132,150	100,000	(32,150)	100.0%
Capital Outlay	-	37,500,000	16,000,000	(21,500,000)	100.0%
Dues & Fees	-	100,000	100,000	-	100.0%
Bond Issuance Costs	333,736	-	-	-	#DIV/0!
Other	7,054	-	-	-	0.0%
<b>TOTAL EXPENDITURES</b>	340,790	37,732,150	16,200,000	(21,532,150)	-57.1%
<b>Other Financing Sources(Uses)</b>					
Par Amount - 2022 Series 2 Bonds	53,148,216	-	-	-	#DIV/0!
Original Issue Premium	-	-	-	-	0.0%
<b>TOTAL OTHER FINANCING SOURCES</b>	53,148,216	-	-	-	#DIV/0!
<b>TOTAL EXPENDITURES</b>	-	37,732,150	16,200,000	(21,532,150)	-57.1%
<b>Revenues over/(under) Expenditures</b>	52,653,216	(36,615,490)	(15,500,000)	21,115,490	-57.7%
<b>Beginning Fund Balance</b>	-	52,653,216	16,037,726	(36,615,490)	100.0%
<b>Total Ending Fund Balance</b>	52,653,216	16,037,726	537,726	(15,500,000)	-96.6%

LAKE ORION COMMUNITY SCHOOLS

CAPITAL PROJECTS FUND (440)

FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Interest	-	-	-	-	0.0%
Other	164,500	150,000	150,000	-	0.0%
<b>STATE SOURCES</b>	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	164,500	150,000	150,000	-	100.0%
<b>EXPENDITURES</b>					
Purchased Services	158,762	109,270	100,000	(9,270)	-8.5%
Capital Outlay	39,839	51,600	50,000	(1,600)	-3.1%
Other	-	-	-	-	0.0%
Principal	188,772	193,300	98,306	(94,994)	-49.1%
Interest	10,141	5,613	1,150	(4,463)	-79.5%
<b>TOTAL EXPENDITURES</b>	397,514	359,783	249,456	(110,327)	-30.7%
<b>Other Financing Sources(Uses)</b>					
Operating Transfer-in	198,913	198,913	99,456	(99,457)	-50.0%
<b>TOTAL OTHER FINANCING SOURCES</b>	198,913	198,913	99,456	(99,457)	-50.0%
<b>TOTAL EXPENDITURES</b>	397,514	359,783	249,456	(110,327)	-30.7%
<b>Revenues over/(under) Expenditures</b>	(34,101)	(10,870)	-	10,870	100.0%
<b>Beginning Fund Balance</b>	85,236	51,135	40,265	(10,870)	-21.3%
<b>Total Ending Fund Balance</b>	51,135	40,265	40,265	-	0.0%

**LAKE ORION COMMUNITY SCHOOLS**

**BOND 2019 SERIES-1 CAPITAL PROJECTS FUND (490)**

**FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023**



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
<b>REVENUES</b>					
<b>LOCAL SOURCES</b>					
Interest	21,525	8,950	-	(8,950)	-100.0%
Other	250,000	-	-	-	0.0%
<b>TOTAL REVENUES</b>	271,525	8,950	-	(8,950)	-100.0%
<b>EXPENDITURES</b>					
Purchased Services	115,300	50,000	-	(50,000)	-100.0%
Capital Outlay	23,231,892	576,820	-	(576,820)	-100.0%
Dues & Fees	5,400	-	-	-	#DIV/0!
Other	-	-	-	-	0.0%
<b>TOTAL EXPENDITURES</b>	23,352,592	626,820	-	(626,820)	-100.0%
<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>	(23,081,067)	(617,870)	-	617,870	-100.0%
<b>Beginning Fund Balance</b>	23,698,937	617,870	-	(617,870)	100.0%
<b>Total Ending Fund Balance</b>	617,870	-	-	-	#DIV/0!

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

**FISCAL YEAR 2023-24 ADOPTED BUDGET - June 28, 2023**



	FINAL ACTUAL 2021-22	FINAL BUDGET 2022-23	PROPOSED BUDGET 2023-24	Year to Year \$ Variance	Year to Year % Variance
Net Assets, Beginning of Year					
Reserve - Dental Claims	159,520	174,093	174,093	-	0.0%
Retained Earnings	-	-	-	-	0.0%
Total Net Assets, Beginning of Year	159,520	174,093	174,093	-	0.0%
<b>REVENUE</b>					
<b>LOCAL SOURCES</b>					
Dental Claims Contributions	832,745	900,000	900,000	-	0.0%
Workers Compensation Contributions	-	-	-	-	0.0%
Interest	-	-	-	-	0.0%
<b>TOTAL REVENUE</b>	832,745	900,000	900,000	-	0.0%
<b>EXPENSES</b>					
Dental Claims	818,172	900,000	900,000	-	0.0%
Workers Compensation Claims	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
<b>TOTAL EXPENSES</b>	818,172	900,000	900,000	-	0.0%
<b>REVENUES OVER(UNDER) EXPENSES</b>	14,573	-	-	-	0.0%
Net Assets, End of Year					
Reserve - Dental Claims	174,093	174,093	174,093	-	0.0%
Retained Earnings	-	-	-	-	0.0%
Total Net Assets, End of Year	174,093	174,093	174,093	-	100.0%

# State Foundation Allowance Grant - Draft Adopted Budget

## For 2023-24 School Year

### 10/90 Weighted Scenario

#### Student Enrollment

	<u>General</u> <u>Ed Pupils</u>	<u>Sp. Ed</u> <u>Pupils</u>	<u>Total</u> <u>Pupils</u>	<u>Rate</u>	
Oct 2022 Pupil Count (Projected)	5,933.85	199.00	6,132.85	90%	5,519.57
Oct 2022 PTC Center FTE (Projected)	-	18.00	18.00	90%	16.20
Oct 2022 SOC (Projected)	605.00	-	605.00	90%	544.50
Oct 2022 Shared Time Services FTE (Projected)	343.00	-	343.00	90%	308.70
Feb 2022 Pupil Count	5,865.63	199.00	6,064.63	10%	606.46
Feb 2022 PTC Center FTE	-	18.00	18.00	10%	1.80
Feb 2022 SOC	605.00	-	605.00	10%	60.50
Feb 2022 Shared Time Services FTE	215.00	-	215.00	10%	21.50
Total FY2024 Projected Blended Pupil Count					7,079.23
FY2023 Actual Blended Pupil Count					7,022.00
Difference					57.23

#### Foundation Grant Calculation

	<u>Rate</u>	<u>Pupils</u>		
FY Foundation blended rate	9,608.00	6,144.03	A	59,031,840
SOC	9,608.00	605.00	B	5,812,840
Shared Time Services FTE	9,608.00	330.20	C	3,172,562
		7,079.23		68,017,242
Based on projected 2023 tax base			Less: Local Portion	10,101,882
			State Portion	57,915,360

#### Breakdown Between General and Special Ed

	<u>Blended</u> <u>Pupil Count</u>	<u>Grant</u> <u>Amount</u>	<u>Est. FY1995</u> <u>Local Portion</u>	
General Ed Portion	6,144.03	9,608.00		57,915,360
SOC	605.00	9,608.00		
Shared Time Services FTE	330.20	9,608.00		
Prop A 22a		4,852.00	v Gross Amt v	29,090,926
Discretionary 22b		7,699.00	25,478,928 net>	23,566,936
Discretionary 22b-Sec. 51e piece		9,608.00	1,911,992 LOCS	
Special Ed Fund 120 - FA Only	199.00	9,608.00	172,944 PTC	1,911,992
Special Ed Fund 220/1 - FA Only	18.00	9,608.00	-	172,944
Shared Time Services FTE	330.20	9,608.00	-	3,172,562
		Check Amount	G	57,915,360
			G	2,798,583
Fund 120 Total SE Portion 51c Liability				4,710,575
Fund 220/221 SE Portion 51c less FA			G	332,791
Fund 220/221 Total SE Portion 51c Liability				505,735
Comparison with "Other Current Year Calculation Information" page 2 of SA Status Report			= G	62,958,726

#### Local Portion

<u>Municipality</u>	<u>Projected Non-</u> <u>Pre TV</u>	<u>Projected Comm</u> <u>PP TV</u>	<u>Total Est. Sec 51c</u>
Addison Township	\$3,318,777	\$72,900	5,216,311
City of Auburn Hills	\$278,744	0	
Independence Township	\$2,649,804	\$668,900	Est. GF Sec 51 C
Oakland Township	\$20,214,191	\$67,080	4,710,575
Orion Township/Village of LO	\$506,215,130	\$30,685,250	
Oxford Township	\$18,015,428	\$76,690	Est. PTC Sec 51 C
	550,692,073	31,570,820	505,735
Mills	18.0000	6.0000	Est. SE4094
			1,353,169
Revenue	9,912,457	189,425	Est. GF SE4096
			13,132,547
Total Revenue		10,101,882	Est. PTC SE4096
			1,767,453

\* Amount is adjusted from State Aid Report to not include RZ which is not paid locally.



SCHOOL DISTRICT	SCHOOL CODE	2022 TAXABLE	2023 TAXABLE	LOSSES TAXABLE	ADDITIONS TAXABLE	2023 M.R.F.	2023 B.T.R.F.
<u>LAKE ORION COMMUNITY SCHOOLS ALL PROPERTY</u>	<u>63230</u>	<u>2,368,670,450</u>	<u>2,584,755,912</u>	<u>15,468,593</u>	<u>90,904,140</u>	1.0000	0.9436
T - Addison		31,871,410	34,175,240	134,220	459,100		
C - Auburn Hills		614,320	657,270	30	0		
T - Independence		73,361,340	79,620,222	45,589	2,117,590		
V - Lake Orion		161,437,950	174,867,300	1,279,373	3,548,730		
T - Oakland		110,386,990	116,172,010	1,677,869	959,690		
T - Orion		1,816,592,320	1,989,790,600	11,943,086	80,065,470		
T - Oxford		174,406,120	189,473,270	388,426	3,753,560		
 <u>LAKE ORION COMMUNITY SCHOOLS NON-PRE PROPERTY</u>	 <u>63230</u>	 <u>530,613,619</u>	 <u>590,423,017</u>	 <u>2,401,921</u>	 <u>30,381,480</u>	 1.0000	 0.9432
T - Addison		3,357,540	4,018,650	12,200	441,040		
C - Auburn Hills		265,470	278,580	30	0		
T - Independence		2,969,269	3,789,227	14,900	772,500		
V - Lake Orion		49,740,080	54,529,500	292,515	1,200,260		
T - Oakland		18,413,790	20,085,600	33,110	795,690		
T - Orion		436,898,490	485,347,880	1,984,866	25,439,200		
T - Oxford		18,968,980	22,373,580	64,300	1,732,790		
 <u>LAKE ORION COMMUNITY SCHOOLS ALL LESS TDRRZ</u>	 <u>63230</u>	 <u>2,368,291,750</u>	 <u>2,584,051,922</u>	 <u>15,457,763</u>	 <u>90,586,410</u>	 1.0000	 0.9436
T - Addison		31,871,410	34,175,240	134,220	459,100		
C - Auburn Hills		614,320	657,270	30	0		
T - Independence		73,361,340	79,620,222	45,589	2,117,590		
V - Lake Orion		161,437,950	174,867,300	1,279,373	3,548,730		
T - Oakland		110,386,990	116,172,010	1,677,869	959,690		
T - Orion		1,816,213,620	1,989,086,610	11,932,256	79,747,740		
T - Oxford		174,406,120	189,473,270	388,426	3,753,560		
 <u>LAMPHERE PUBLIC SCHOOLS ALL PROPERTY</u>	 <u>63280</u>	 <u>784,503,650</u>	 <u>833,745,020</u>	 <u>16,305,388</u>	 <u>22,190,900</u>	 1.0000	 0.9466
C - Madison Heights		667,390,160	711,523,390	13,175,898	18,379,570		
C - Troy		117,113,490	122,221,630	3,129,490	3,811,330		