

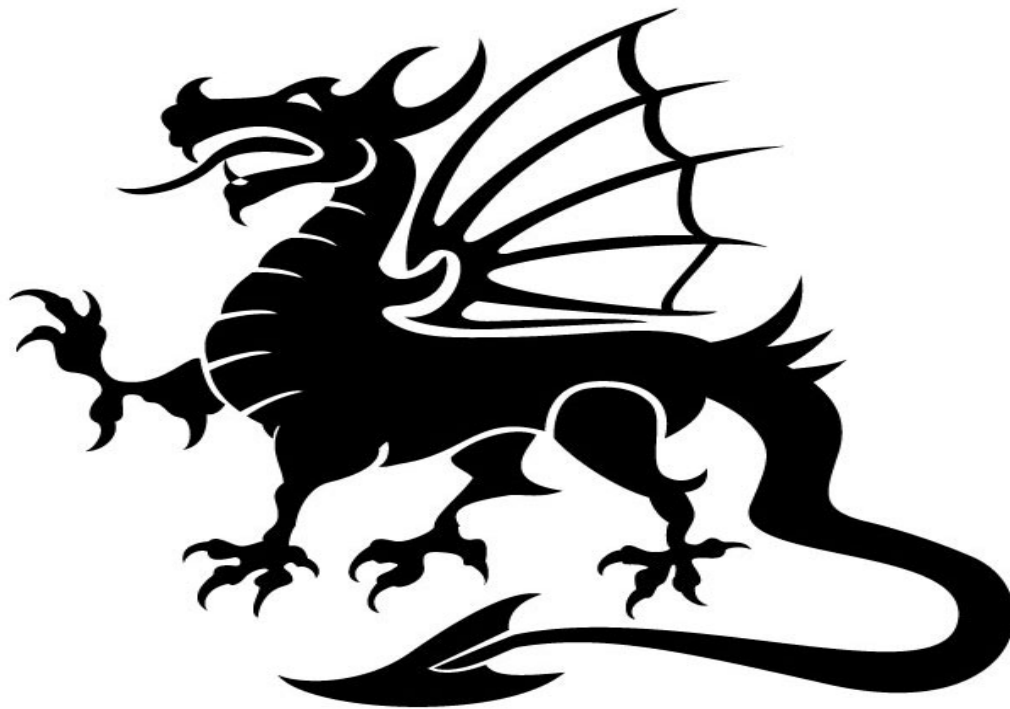


# **LAKE ORION COMMUNITY SCHOOLS**

## **BUDGET AMENDMENT #1**

### **FISCAL YEAR 2018-19**

**Effective January 23, 2019**  
(Board Approved February 13, 2019)



# **Lake Orion Community Schools Board of Education**

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# **LAKE ORION COMMUNITY SCHOOLS**

## **Budget Amendment #1 - Fiscal Year 2018-19**

### **EXECUTIVE SUMMARY**

**(As Presented by Fund)**

#### **FUNDING SOURCE OVERVIEW INFORMATION:**

Operational funding for Lake Orion Community Schools is categorized into five broad revenue sources. The five types of revenue sources are local source, state source, federal source, payments from other public schools and other financing source revenues. Local source revenues include locally levied property taxes, program based fees, and investment revenues. State source revenues include state aid foundation allowance funds, categorical funding, and other state funded grants. Federal source revenues are comprised of federally issued grants. Payments from other public schools & governmental entities include public school tuition, ISD collected millage taxes, and Medicaid related revenue. Other financing source revenue examples include operating transfers between funds, indirect revenues, bond proceeds and fund modifications.

#### **EXPENDITURE OVERVIEW INFORMATION:**

Operational expenditures fall into three broad function based categories as defined by the Michigan Public School Accounting Manual. The first category is Instruction. Instruction includes the activities dealing directly with the teaching of pupils or the interaction between teacher and pupil. The second category is Support Services. Support Services are 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. Support services exist as adjuncts for the fulfillment of the objectives of instruction. The third category is Community Services. Community Services consist of those activities that are not directly related to providing education for pupils in a school system. Examples would include services provided by the school system for the community as a whole or some segment of the community, such as community recreation programs, civic activities, public libraries, and programs of custody and care of children, and community welfare activities. Each category of function based expenditures is further broken down into seven additional cost pools. These include salary & wages, fringe benefits, purchased services, supplies & materials, capital outlay, other expenditures, and outgoing transfers.

## WHAT'S NEW?

The "What's New?" section of this document highlights significant additions, reductions or other changes pertaining to budgetary, financial and operational structural changes for the district. The following pages will contain fund specific information and data related to the following:

- State Aid Categorical section 147c (1) revenue and offsetting expenditures budgets have been increased \$327,800 over the adopted budget levels. The adopted budget for section 147c (1) was based on the prior year's funding level. Offsetting section 147c (1) MPSERS expenditures have been adjusted in multiple functional expenditure budgets. Salary and wage expenditures drive the allocation of the offsetting costs. Larger allocations of this cost are recognized in the "Basic Programs and Added Needs" functions because of the concentrations of professional salaries contained within these areas.
- The General Fund's beginning fund balance has been adjusted upward reflecting the actual audited ending fund balance at June 30, 2018. The budgeted ending fund balance of the General Fund is now at 9.6% of the FY2018-19 budgeted expenditures and transfers.

## FUND BALANCE BUDGET CHANGES:

The budgeted fiscal year 2018-19 beginning and ending fund balances have been adjusted to reflect the fiscal year 2017-18 year-end actual audited fund balance plus the operational revenue and expenditure budget changes included in this document. Commentary on fund balance changes between the adopted budgets and the amended budgets are summarized below:

### General Fund:

The amendment #1 budget establishes an operating surplus of \$282,301, down by \$(25,322) from the adopted budget. The Fund Balance chart below depicts the change process in this amendment. The amendment #1 projected total fund balance represents 9.6% of total budgeted expenditures and transfers. The total amendment #1 ending fund balance is budgeted at \$7,919,619.

	Adopted <u>Budget</u>	Amend #1 <u>Budget</u>
Non-spendable Fund Balance:	\$	\$ 80,036
Fund Balance:	<u>\$7,910,995</u>	<u>\$7,839,583</u>
Total Fund Balance:	\$7,910,995	\$7,919,619

## **REVENUE BUDGET CHANGES:**

During the course of a fiscal year the District's funds will experience several revenue budget changes. With respect to this "Executive Summary" document and the analysis that has gone into it, we will be presenting discussion on the "significant" budget changes. We continue to define "significant" to mean a change in the revenue line item total of \$100,000 or more. In addition to the "significant" budget changes, items of particular interest may also be presented regardless of the magnitude of the change.

### **General Fund (110 – 190):**

The General Fund revenue budget increased by a net \$708,387 or 0.86%. The new total revenue budget is \$83,131,819. The following information represents the breakdown of the significant changes by revenue source for the General Fund.

#### **Local Sources:**

Local Source revenue has increased by a net \$142,530 to \$9,379,902. Local Source revenue represents 11.3% of the total General Fund revenue. The increase is primarily comprised of an increase in the local property tax revenue budget and a decrease in the insurance revenue budget.

#### **State Sources:**

State Source revenue has increased by a net \$682,758 to \$65,339,945. State Source revenue represents 78.6% of the total General Fund revenue. The \$682,758 net increase in State Source funding is primarily comprised of (1) an increase of \$327,800 of section 147c funding; (2) an increase of Section 51c Special Education cost based reimbursement revenue of \$142,000; and (3) an increase in multiple other state aid categorical line items totaling \$230,000.

#### **Federal Sources:**

Federal Source revenue has decreased by \$(236,860) reflecting actual awards in the district's federal grants. Year over year changes in the district's IDEA and Title awards comprise the primary changes in Federal Grant Awards. Several "Basic Program and Added Needs" category related expenditure budgets have also experienced corresponding offsetting decreases.

#### **ISD and Medicaid Sources - Payments from other Public Schools:**

Intermediate School District (ISD) and Medicaid source revenues have increased by a net \$94,255 from the adopted budget to \$5,476,144. ISD Source revenue represents 6.6% of the total General Fund revenue. The change is driven by an increase in special education tuition received from other school districts.

**Other Financing Sources:**

Other Financing Source revenue budget increased by a net \$25,000 from the adopted budget. Other Financing Source revenue represents 0.5% of the total General Fund revenue.

**EXPENDITURE BUDGET CHANGES:**

During the course of a fiscal year the District's funds will experience several revenue budget changes. With respect to this "Executive Summary" document and the analysis that has gone into it, we will be presenting discussion on the "significant" budget changes. We continue to define "significant" to mean a change in the revenue line item total of \$100,000 or more. In addition to the "significant" budget changes, items of particular interest may also be presented regardless of the magnitude of the change.

**General Fund (110 – 190):**

Total budgeted expenditures and operating transfers out have increased by a net \$733,709 or 0.89% to a new total budget of \$82,849,518. The following information represents the breakdown of significant expenditure budget changes for the General Fund.

**Instruction – Basic Programs & Added Needs:**

The Basic Program Added Needs functional expenditure budgets have increased by a net \$207,613 or 0.39% to \$53,192,917. The net increase of \$207,613 reflects primarily the corresponding expenditure budgets impacted by the changes in the section 147c categorical funding and the Federal Grant awards.

**Support Services – Pupil Support Services:**

The net increase of \$343,267 in the Pupil Support Services functional budgets reflect primarily (1) the corresponding expenditure budgets impacted by the changes in the section 147c categorical funding and the Federal Grant awards; (2) a correction to four non-section 147c retirement expenditure budget lines.

**Support Services – Instructional Staff Support Services**

The net increase of \$887,376 in the function budget primarily reflects (1) the corresponding expenditure budget changes as a result of the modifications in the section 147c categorical funding and the Federal Grant awards; (2) a \$515,000 reclassing of the elementary science coaches costs from the Staff Supervision function (226) to the Instruction Staff Support Services function (221) and (3) the expenditure costs associated with the \$125,000 of new non-federal grant awards.

**Support Services – Staff Supervision:**

The net decrease of \$(216,717) in the function budget primarily reflects (1) the corresponding expenditure budget changes as a result of the modifications in the section 147c categorical funding and the Federal Grant awards; (2) a \$515,000 reclassing of the elementary science coaches costs from the Staff Supervision function (226) to the Instruction Staff Support Services function (221) and (3) the expenditure costs associated with the \$125,000 of new non-federal grant awards.

**Support Services – Operations & Maintenance:**

The net decrease of \$(146,409) in the Operations and Maintenance function budget reflects adjustments to the multiple purchase services operating budgets.

**Support Services – Transportation Services:**

The net decrease of \$(166,912) in the Transportation Services function budget reflects multiple line items budgets, including but not limited to, wages, benefits, purchase services and supply accounts.

**Support Services - Technology Services:**

The net increase of \$(252,093) in the Technology Services function budget reflects multiple line items budgets, including but not limited to, wages, benefits, purchase services and supply accounts.

**Other District Funds in this Amendment:**

The following funds revenue and expenditure budgets have been adjusted to reflect year-end final expectations:

- Pine Tree Center Special Revenue Fund - 220
- Community Services Special Revenue Fund – 230
- Food Service Special Revenue Fund – 250
- Debt Retirement Funds 350, 360, & 370
- Building and Site Sinking Fund Capital Project Fund – 410
- District Capital Projects Fund – 440
- Risk – Internal Service Fund - 810

No changes have been made to the RISK Fund, fund 810, in this amendment.



# Lake Orion Community Schools General Fund (110 - 190)

## Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b>REVENUE</b>					
Local Revenue	\$ 9,237,372	142,530	\$ 9,379,902	1.54%	A
State Revenue	64,657,187	682,758	65,339,945	1.06%	B
Federal Revenue	2,751,288	(236,860)	2,514,428	-8.61%	C
ISD and Medicaid Sources	5,381,185	94,959	5,476,144	1.76%	
Other Revenue	396,400	25,000	421,400	6.31%	
<b>TOTAL REVENUE</b>	<u>82,423,432</u>	<u>708,387</u>	<u>83,131,819</u>	<u>0.86%</u>	
<b>EXPENDITURES</b>					
<u>Instruction</u>					
Basic Programs	\$ 41,704,355	108,564	\$ 41,812,919	0.26%	C, D
Added Needs	11,280,949	99,049	11,379,998	0.88%	C, D
SUB TOTAL	52,985,304	207,613	53,192,917	0.39%	
<u>Support Services</u>					
Pupil Support Services	\$ 6,381,489	343,267	\$ 6,724,756	5.38%	C, D, E
Instructional Staff Support Services:					
Instruction Improvement	568,931	887,376	1,456,307	155.97%	C, D, F
Educational Media Services	1,234,065	(9,705)	1,224,360	-0.79%	
Technology Assisted Instruction	25,100	(2,004)	23,096	-7.98%	
Instructional Staff Supervision	862,681	(216,717)	645,964	-25.12%	C, D, F
General Administration	1,055,952	(6,010)	1,049,942	-0.57%	
School Administration	4,667,982	(384)	4,667,598	-0.01%	
Business Services	854,238	17,907	872,145	2.10%	
Operations and Maintenance	5,422,481	(146,409)	5,276,072	-2.70%	G
Transportation Services	3,590,610	(166,912)	3,423,698	-4.65%	H
Communication Services	142,942	-	142,942	0.00%	
Human Resources	849,045	52,072	901,117	6.13%	
Technology Services	1,628,821	(252,093)	1,376,728	-15.48%	I
Athletic Activities	1,177,328	64,998	1,242,326	5.52%	
Community Services	256,730	35,710	292,440	13.91%	
SUB TOTAL	28,718,395	601,096	29,319,491	2.09%	
<b>OUTGOING TRANSFERS</b>					
Capital Projects & Debt Service	\$ 412,110	(75,000)	337,110	-18.20%	
<b>TOTAL TRANSFERS</b>	<u>412,110</u>	<u>(75,000)</u>	<u>337,110</u>	<u>-18.20%</u>	
<b>TOTAL EXPENDITURES</b>	<u>82,115,809</u>	<u>733,709</u>	<u>82,849,518</u>	<u>0.89%</u>	
Revenues Over/(Under) Expenditures	<u>307,623</u>	<u>(25,322)</u>	<u>282,301</u>	<u>-8.23%</u>	
Beginning Fund Balance	7,603,372	33,946	7,637,318	0.45%	
Ending Fund Balance	<u>7,910,995</u>	<u>8,624</u>	<u>7,919,619</u>	<u>0.11%</u>	
Fund Balance as a % of Expenditures	<u>9.6%</u>		<u>9.6%</u>		





# Lake Orion Community Schools

## General Fund (110 - 190)

### Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019

**Explanations are provided below for amendments by function resulting in a net increase or decrease of \$100,000.**

<b>A</b>	The \$142,530 net increase in Local Source Funding is primarily comprised of an increase in the local property tax budget reflecting the current applicable underlying taxable values.
<b>B</b>	The \$682,758 net increase in State Source Funding is primarily comprised of (1) a \$327,800 increase in the Section 147c retirement budget reflecting the FY2019 LOCS allocation ; (2) an increase of \$142,200 in section 51c Special Education funding; (3) An increase of \$230,000 in other state categoricals.
<b>C</b>	The net decrease of \$(236,860) in the Federal Grant revenue primarily reflects the FY2019 actual IDEA and Title grant award amounts. Multiple corresponding expenditure budgets will also be changed.
<b>D</b>	Included in the General Fund budget, impacting multiple functional expenditure budgets, are the corresponding section 147c state pass-through categorical changes expenditures. Those functional budgets with higher concentrations of wages will carry a larger amount of the 147c corresponding expenditure changes.
<b>E</b>	The net increase of \$343,267 in the Pupil Support Services function budgets reflects primarily (1) The expenditure side of the changes in the Section 147c allocation and Federal Grants; (2) a correction to multiple non-section 147c retirement expenditure lines.
<b>F</b>	The net increase of \$887,376 in the Instruction Improvement function(s) budget reflects primarily (1) a \$515,000 reclassing of costs of the elementary science coaches from the 226 function to the 221 function; (2) a grant funded increase of \$125,000.
<b>G</b>	The net decrease of \$(146,409) in the Operations & Maintenance function(s) budget reflects primarily (1) adjustments to multiple purchased services operating accounts.
<b>H</b>	The net decrease of \$(166,912) in the Transportation function budget reflects adjustments to multiple line item budgets, including but not limited to, wages, benefits, purchased services and supply accounts. Many adjustments were driven by post new year budget approval changes related to staff and/or contracted services changes.
<b>I</b>	The net decrease of \$(252,093) in the Technology Services function budget reflects adjustments to multiple line item budgets, including but not limited to, wages, benefits, purchased services and supply accounts. Many adjustments were driven by new year budget approval changes related to staff and/or contracted services changes.



**Lake Orion Community Schools**  
**Pine Tree Center Special Revenue Fund (220)**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

	<b><u>Adopted Budget</u></b>	<b><u>Proposed Amendments</u></b>	<b><u>Amended Budget</u></b>	<b><u>% Chg</u></b>	<b><u>Explanations</u></b>
<b><u>REVENUE</u></b>					
Local Sources	\$ 1,408	(1,408)	\$ -	-100.00%	
Intermediate Sources	877,582	(270,811)	606,771	-30.86%	A
State Sources	304,962	(53,075)	251,887		
Federal Sources	25,090	871	25,961		
<b>TOTAL REVENUE</b>	<b><u>1,209,042</u></b>	<b><u>(324,423)</u></b>	<b><u>884,619</u></b>	<b><u>-26.83%</u></b>	
<b><u>EXPENDITURES</u></b>					
Salaries	\$ 549,079	(150,200)	\$ 398,879	-27.35%	A
Benefits	436,649	(139,232)	297,417	-31.89%	A
Purchased Services	10,700	30,600	41,300	285.98%	
Supplies	3,500	200	3,700	5.71%	
Capital Outlay	-	-	-	#DIV/0!	
Other	67,859	(21,165)	46,694		
<b>TOTAL EXPENDITURES</b>	<b><u>1,067,787</u></b>	<b><u>(279,797)</u></b>	<b><u>787,990</u></b>	<b><u>-26.20%</u></b>	
<b><u>OUTGOING TRANSFERS</u></b>					
<b>General Fund</b>	<u>71,400</u>	<u>-</u>	<u>71,400</u>	<u>0.00%</u>	
<b>TOTAL TRANSFERS</b>	<u>71,400</u>	<u>-</u>	<u>71,400</u>	<u>0.00%</u>	
<b>TOTAL EXPENDITURES</b>	<u>1,139,187</u>	<u>(279,797)</u>	<u>859,390</u>	<u>-24.56%</u>	
Revenues Over/(Under) Expenditures	<u>69,855</u>	<u>(44,626)</u>	<u>25,229</u>	<u>-63.88%</u>	
Beginning Fund Balance	<u>-</u>	<u>(66,527)</u>	<u>(66,527)</u>	<u>#DIV/0!</u>	
Ending Fund Balance	<u>69,855</u>	<u>(111,153)</u>	<u>(41,298)</u>	<u>-159.12%</u>	



## Lake Orion Community Schools Pine Tree Center Special Revenue Fund (220)

### Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019

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**Explanations are provided below for any significant amendments**

- A** The Pine Tree Center Fund revenue and expenditure budgets have been adjusted to reflect mid year expectations for the balance of the year.



**Lake Orion Community Schools**  
**Community Service Special Revenue Fund (230)**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b><u>REVENUE</u></b>					
Community Enrichment	\$ 677,916	2,506	\$ 680,422	0.37%	
Early Childhood	1,625,802	3,336	1,629,138	0.21%	
<b>TOTAL REVENUE</b>	<u>2,303,718</u>	<u>5,842</u>	<u>2,309,560</u>	<u>0.25%</u>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Salaries	\$ 1,016,600	(644)	\$ 1,015,956	-0.06%	
Benefits	584,081	(3,270)	580,811	-0.56%	
Purchased Services	298,336	22,000	320,336	7.37%	
Supplies	61,300	-	61,300	0.00%	
Capital Outlay and Other	63,176	-	63,176	0.00%	
<b>TOTAL EXPENDITURES</b>	<u>2,023,493</u>	<u>18,086</u>	<u>2,041,579</u>	<u>0.89%</u>	
<b><u>OUTGOING TRANSFERS</u></b>					
General Fund	225,000	25,000	250,000	11.11%	
<b>TOTAL TRANSFERS</b>	<u>225,000</u>	<u>25,000</u>	<u>250,000</u>	<u>11.11%</u>	
<b>TOTAL EXPENDITURES</b>	<u>2,248,493</u>	<u>43,086</u>	<u>2,291,579</u>	<u>1.92%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>55,225</u>	<u>(37,244)</u>	<u>17,981</u>	<u>-67.44%</u>	
Beginning Fund Balance	<u>725,075</u>	<u>89,009</u>	<u>814,084</u>	<u>12.28%</u>	
Ending Fund Balance	<u>780,300</u>	<u>51,765</u>	<u>832,065</u>	<u>6.63%</u>	



## Lake Orion Community Schools Community Service Special Revenue Fund (230)

### Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019

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**Explanations are provided below for any significant amendments**

- A** The Community Service Fund revenue and expenditure budgets have been adjusted to reflect current expected final figures.



**Lake Orion Community Schools**  
**Food Service Special Revenue Fund (250)**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended #2 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b>REVENUE</b>					
<b>LOCAL SOURCES</b>					
Food & Vending Machine Sales	1,585,145	-	1,585,145	0.00%	
Interest and Rebates	12,500	-	12,500	0.00%	
Catering Services	37,000	-	37,000	0.00%	
<b>STATE SOURCES</b>	158,760	-	158,760	0.00%	
<b>FEDERAL SOURCES</b>	890,960	-	890,960	0.00%	
<b>TOTAL REVENUE</b>	<u>2,684,365</u>	<u>-</u>	<u>2,684,365</u>	<u>0.00%</u>	<b>A</b>
<b>EXPENDITURES</b>					
Salaries	775,567	(788)	774,779	-0.10%	
Benefits	430,375	800	431,175	0.19%	
Purchased Services	78,100	-	78,100	0.00%	
Supplies	1,144,900	-	1,144,900	0.00%	
Capital Outlay	500,000	-	500,000	0.00%	
Other	39,600	-	39,600	0.00%	
<b>TOTAL FOOD SERVICE</b>	<u>2,968,542</u>	<u>12</u>	<u>2,968,554</u>	<u>0.00%</u>	
<b>OUTGOING TRANSFERS</b>					
<b>General Fund</b>	100,000	-	100,000	0.00%	
<b>TOTAL TRANSFERS</b>	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>0.00%</u>	
<b>TOTAL EXPENDITURES</b>	<u>3,068,542</u>	<u>12</u>	<u>3,068,554</u>	<u>0.00%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>(384,177)</u>	<u>(12)</u>	<u>(384,189)</u>	<u>0.00%</u>	
Beginning Fund Balance	<u>1,011,628</u>	<u>59,933</u>	<u>1,071,561</u>	<u>5.92%</u>	
Ending Fund Balance	<u>627,451</u>	<u>59,921</u>	<u>687,372</u>	<u>9.55%</u>	



**Lake Orion Community Schools  
Food Service Special Revenue Fund (250)**

**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

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**Explanations are provided below for any significant amendments**

- A** The Food Service Fund revenue and expenditure budgets have been adjusted to reflect expected year end final figures.



**Lake Orion Community Schools**  
**Voted Debt Service Funds - (350, 360, 370)**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

	<b>Adopted Budget</b>	<b>Proposed Amendments</b>	<b>Amended Budget</b>	<b>% Chg</b>	<b>Explanations</b>
<b><u>REVENUE</u></b>					
<b>LOCAL SOURCES</b>					
Delinquent/Penalty/Interest/Other	-	197,000	197,000	100.00%	
2015-A Debt	4,032,598	182,502	4,215,100	4.53%	
2015-B Debt	6,908,895	868,705	7,777,600	12.57%	
2016 Debt	3,512,263	(1,051,163)	2,461,100	-29.93%	
<b>TOTAL REVENUE</b>	<b>14,453,756</b>	<b>197,044</b>	<b>14,650,800</b>	<b>1.36%</b>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Principal	15,945,000	-	15,945,000	0.00%	
Interest	3,499,064	165,000	3,664,064	4.72%	
Dues/Fees/Other	110,000	-	110,000	0.00%	
<b>TOTAL DEBT SERVICE</b>	<b>19,554,064</b>	<b>165,000</b>	<b>19,719,064</b>	<b>0.84%</b>	<b>A</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
School Bond Loan Funds	5,000,000	-	5,000,000	0.00%	
Payment to escrow agent	-	-	-		
Face value of debt issued	-	-	-		
Premium on debt issued	-	-	-		
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,000,000</b>	<b>-</b>	<b>5,000,000</b>	<b>0.00%</b>	
Revenues Over/(Under) Expenditures	(100,308)	32,044	(68,264)	NA	
Beginning Fund Balance	397,920	(2,022)	395,898	-0.51%	
Ending Fund Balance	297,612	30,022	327,634	422.26%	





**Lake Orion Community Schools**  
**Voted Debt Service Funds - (350, 360, 370)**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

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**Explanations are provided below for any significant amendments**

- A**      The Debt Service Funds (350-390) revenue and expenditure budgets have been adjusted to reflect expected year end final figures.



**Lake Orion Community Schools**  
**Building & Site Sinking Fund - 410**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended #1 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b><u>REVENUE</u></b>					
Property Tax Revenue	<u>3,783,137</u>	<u>-</u>	<u>3,783,137</u>	<u>0.00%</u>	
<b><u>EXPENDITURES</u></b>					
Purchased Services/Other	35,000	54,900	89,900	0.00%	
Principal	225,000	-	225,000	0.00%	
Interest	156,913	-	156,913	0.00%	
Capital Outlay	<u>3,977,152</u>	<u>(777,152)</u>	<u>3,200,000</u>	<u>-24.29%</u>	
<b>TOTAL EXPENDITURES</b>	<u>4,394,065</u>	<u>(722,252)</u>	<u>3,671,813</u>	<u>-19.67%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>(610,928)</u>	<u>722,252</u>	<u>111,324</u>	<u>0.00%</u>	
Beginning Fund Balance	<u>-</u>	<u>17,609</u>	<u>17,609</u>	<u>0.00%</u>	
Ending Total Fund Balance	<u>(610,928)</u>	<u>739,861</u>	<u>128,933</u>	<u>0.00%</u>	



**Lake Orion Community Schools  
FY2017 Building & Site Sinking Fund - 410**

**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

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**Explanations are provided below for any significant amendments**

- A** The Building & Site Sinking Fund revenue and expenditure budgets have been adjusted to reflect expected year end final figures.



**Lake Orion Community Schools**  
**District Capital Projects Fund - 440**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b><u>REVENUE</u></b>					
Local Sources	500	(500)	-	-100.00%	
State Sources	70,000	(70,000)	-	-100.00%	
Total Revenues	<u>70,500</u>	<u>(70,500)</u>	<u>-</u>	<u>-100.00%</u>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Purchased Services	-	-	-		
Capital Outlay	145,000	93,000	238,000	64.14%	
Principal	291,495	6,865	298,360	2.36%	
Interest	45,614	(6,814)	38,800	-14.94%	
Other	-	-	-	na	
<b>TOTAL EXPENDITURES</b>	<u>482,109</u>	<u>93,051</u>	<u>575,160</u>	<u>19.30%</u>	<b>A</b>
<b>OTHER FINANCING SOURCES</b>					
Operating transfer-in	412,110	(75,000)	337,110	-18.20%	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>412,110</u>	<u>(75,000)</u>	<u>337,110</u>	<u>-22.25%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>501</u>	<u>(238,551)</u>	<u>(238,050)</u>	<u>100.21%</u>	
Beginning Fund Balance	<u>374,236</u>	<u>(77,777)</u>	<u>296,459</u>	<u>0.00%</u>	
Ending Total Fund Balance	<u>374,737</u>	<u>(316,328)</u>	<u>58,409</u>	<u>-541.57%</u>	



**Lake Orion Community Schools**  
**District Capital Projects Fund - 440**  
**Fiscal Year 2018-19 Budget Amendment 1 - January 23, 2019**

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**Explanations are provided below for any significant amendments**

- A**      The Capital Projects Fund 440 revenue and expenditure budgets have been adjusted to reflect expected year end final figures.