



Lake
Orion
Community
Schools

LAKE ORION COMMUNITY SCHOOLS

BUDGET FINAL AMENDMENT

FISCAL YEAR 2021-22

Effective June 22, 2022



Lake Orion Community Schools Board of Education

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LAKE ORION COMMUNITY SCHOOLS

Budget Final Amendment - Fiscal Year 2021-22

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 service. 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:

- The General Fund's budgeted operating surplus increases by \$54,389 to \$351,318. The General Fund's fund balance is budgeted to be at 9.6% of total budgeted expenditures. The General Fund's fund balance, net of the Section 147c expenditures, is budgeted to be 10.4% expenditures.
- This final amendment adjusts multiple funds' operating revenue and expenditure budgets including the General Fund, Pine Tree Center Fund, Community Services Fund, Food Service Fund, Debt Service Funds, District Capital Project Fund, Building & Site Fund, Bond Series 1 & 2 - Capital Project Funds, and the Internal Services Fund. The adjustments reflect our final year end expectations.

FUND BALANCE BUDGET CHANGES:

The budgeted fiscal year 2021-22 beginning and ending fund balances have been adjusted to reflect the fiscal year 2020-21 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 final amendment budget establishes an operating surplus of \$351,318 which is an increase of \$54,389 from the amendment 1 budget. The Fund Balance chart below depicts the change process in this amendment. The final amendment projected total fund balance represents 9.6% of total budgeted expenditures and transfers. The total final amendment ending fund balance is budgeted at \$8,975,815.

	<u>Amended Budget</u>	<u>Final Budget</u>
Non-spendable Fund Balance:	\$ 405,739	\$ 405,739
Fund Balance:	<u>\$8,515,687</u>	<u>\$8,570,076</u>
Total Fund Balance:	\$8,921,426	\$8,975,815

REVENUE BUDGET CHANGES:

During the course of any 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 \$409,409 or 0.44 %. The new total revenue budget is \$94,099,744. 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 \$170,106 to \$10,973,249. Local Source revenue represents 11.5% of the total General Fund revenue. The increase is primarily comprised of an increase in the property tax, theater rental, pool rental, and insurance reimbursement revenue budgets.

State Sources:

State Source revenue has decreased by a net \$(25,420) to \$69,779,766. State Source revenue represents 74.5% of the total General Fund revenue. The decrease in the State Source revenue budgets reflects the net of multiple changes based on year end expectations.

Federal Sources:

Federal Source revenue has increased by \$410,937 to \$6,281,121. Federal Source revenue represents 6.3% of General Fund revenue. The net increase primarily reflects an \$820,924 increase in revenue recognition in our Section 11t grant, a \$(343,404) decrease in the IDEA ARP Flowthrough grant, and a \$(66,583) net reduction in other Federal Source revenue line adjustments.

ISD and Medicaid Sources - Payments from other Public Schools:

Intermediate School District (ISD) and Medicaid source revenues have decreased by a net \$(146,214) from the amended budget to \$6,518,436. ISD Source revenue represents 7.2% of the total General Fund revenue. The net decrease in the revenue budgets primarily reflects a decrease of \$(200,000) in the district's budgeted allocation of PA18 funding plus the net of multiple other ISD Source revenue line adjustments.

Other Financing Sources:

The Other Financing Source revenue budget remains unchanged from the amended budget at \$547,172. Other Financing Source revenue represents 0.53% of the total General Fund revenue.

EXPENDITURE BUDGET CHANGES:

During the course of any fiscal year the district's funds will experience several expenditure 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 \$355,020 or 0.38% to a new total budget of \$93,748,426. The following information represents the breakdown of significant expenditure budget changes for the General Fund.

Instruction – Basic Programs & Added Needs:

The Instruction Basic Programs & Added Needs functional expenditure budgets have decreased by a net \$(104,491) or (0.18) % to \$58,312,330. The decrease in the expenditure budgets primarily reflect the net change in multiple functional expenditure budgets that correspond to related grant revenue adjustments, an increase in retirement related expenditures, and other expenditure budget adjustments reflecting final year end expectations.

Support Services – Pupil Support Services:

The Pupil Support Services functional expenditure budgets have increased by a net \$123,908 or 1.60% to \$7,846,512. The net increase primarily reflects an increase in retirement related expenditures, and other expenditure budget adjustments reflecting final year end expectations.

School Administration:

The School Administration functional expenditure budgets have decreased by a net \$(143,418) or (2.99) % to \$4,656,395. The net decrease reflects a correction to the function level retirement related expenditures budgets and multiple expenditure budget adjustments reflecting final year end expectations.

Operations & Maintenance:

The Operations & Maintenance functional expenditure budgets have increased by a net \$336,211 or 5.87% to \$6,067,879. The net increase primarily reflects an increase in the custodial, waste, lawncare, natural gas, hardware & tools, and other contracted service budgets.

Transportation Services:

The Transportation Services functional expenditure budgets have increased by a net \$151,099 or 2.87% to \$5,417,348. The net increase in the Transportation function primarily reflects a \$120,000 increase in the fuel budget.

Other District Funds in this Amendment:

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

- Pine Tree Center ASD Program Special Revenue Fund – 220
 - Revenue decreased by \$(1,408) to a revised budget of \$1,281,685
 - Expenditures increased by \$4,000 to a revised budget of \$1,238,999
 - Operating budget adjustments contained herein are based on the FY2022 final ISD approved center program budget.

- Pine Tree Center SEI Program Special Revenue Fund – 221
 - Revenue decreased by \$(3,521) to a revised budget of \$1,126,838
 - Expenditures increased by \$3,000 to a revised budget of \$1,089,849
 - Operating budget adjustments contained herein are based on the FY2022 final ISD approved center program budget.

- Community Services Special Revenue Fund – 230
 - Revenue decreased by \$(152,664) to a revised budget of \$3,259,204
 - Expenditures increased by \$337,660 to a revised budget of \$2,836,176
 - The revenue and expenditure budgets have been adjusted to reflect our current expectations for the balance of the year.

- Food Service Special Revenue Fund – 250
 - Revenue increased by \$28,603 to a revised budget of \$2,660,603
 - Expenditures decreased by \$(55,481) to a revised budget of \$2,329,209
 - The revenue and expenditure budgets have been adjusted to reflect our current expectations for the balance of the year.

- School Activity Service Special Revenue Fund – 290
 - Revenue increased by \$2,000 to a revised budget of \$1,252,000
 - Expenditures increased by \$2,000 to a revised budget of \$1,352,000
 - The revenue and expenditure budgets have been adjusted to reflect our current expectations for the balance of the year.

- Debt Service Fund(s) – 300, 310, 350, 360, 390
 - Revenue increased by \$61,280 to a revised budget of \$16,778,680
 - Expenditures decreased by \$(258,001) to a revised budget of \$17,685,965
 - Other Financing Sources decreased by \$(457,154) to a revised budget of \$842,846.
 - The revenue and expenditure budgets have been adjusted to reflect our current expectations for the balance of the year.

- Capital Projects Fund(s) – 410, 420, 440, 490
 - Combined revenue budgets decreased by \$(50,000) to \$4,408,100
 - Expenditures increased by \$296,245 to a revised budget of \$31,016,500
 - Other Financing Sources increased by \$53,148,216 to a revised budget of \$53,347,216.
 - The revenue and expenditure budgets have been adjusted to reflect our current expectations for the balance of the year.

- Risk Internal Service Fund – 810
 - Revenue decreased by \$100,000 to a revised budget of \$850,000
 - Expenditures decreased by \$(100,000) to a revised budget of \$850,000
 - The revenue and expenditure budgets have been adjusted to reflect our current expectations for the balance of the year.



Lake Orion Community Schools General Fund (110 - 190)

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Amended Budget</u>	<u>Proposed Amendments</u>	<u>Amended Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
Local Revenue	\$ 10,803,143	170,106	\$ 10,973,249	1.57%	A
State Revenue	69,805,186	(25,420)	69,779,766	-0.04%	
Federal Revenue	5,870,184	410,937	6,281,121	7.00%	B
ISD and Medicaid Sources	6,664,650	(146,214)	6,518,436	-2.19%	C
Other Revenue	547,172	-	547,172	0.00%	
TOTAL REVENUE	<u>93,690,335</u>	<u>409,409</u>	<u>94,099,744</u>	<u>0.44%</u>	
EXPENDITURES					
<u>Instruction</u>					
Basic Programs	\$ 45,296,011	(309,515)	\$ 44,986,496	-0.68%	B, D
Added Needs	13,120,810	205,024	13,325,834	1.56%	D, E
SUB TOTAL	<u>58,416,821</u>	<u>(104,491)</u>	<u>58,312,330</u>	<u>-0.18%</u>	
<u>Support Services</u>					
Pupil Support Services	\$ 7,722,604	123,908	\$ 7,846,512	1.60%	F
Instructional Staff Support Services:					
Instruction Improvement	1,620,661	26,810	1,647,471	1.65%	
Educational Media Services	1,339,606	12,532	1,352,138	0.94%	
Technology Assisted Instruction	234,187	(89,906)	144,281	-38.39%	
Instructional Staff Supervision	756,886	7,457	764,343	0.99%	
General Administration	1,510,120	14,085	1,524,205	0.93%	
School Administration	4,799,813	(143,418)	4,656,395	-2.99%	G
Business Services	1,098,782	2,450	1,101,232	0.22%	
Operations and Maintenance	5,731,668	336,211	6,067,879	5.87%	H
Transportation Services	5,266,249	151,099	5,417,348	2.87%	I
Communication Services	214,645	(143)	214,502	-0.07%	
Human Resources	1,147,244	27,755	1,174,999	2.42%	
Technology Services	1,837,925	7,501	1,845,426	0.41%	
Athletic Activities	1,307,441	5,784	1,313,225	0.44%	
Community Services	189,841	(22,614)	167,227	-11.91%	
SUB TOTAL	<u>34,777,672</u>	<u>459,511</u>	<u>35,237,183</u>	<u>1.32%</u>	
OPERATING TRANSFERS-OUT					
Community & Debt Service Funds	\$ 198,913	-	\$ 198,913	0.00%	
TOTAL TRANSFERS	<u>198,913</u>	<u>-</u>	<u>198,913</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>93,393,406</u>	<u>355,020</u>	<u>93,748,426</u>	<u>0.38%</u>	
Revenues Over/(Under) Expenditures	<u>296,929</u>	<u>54,389</u>	<u>351,318</u>	<u>18.32%</u>	
Beginning Fund Balance	8,624,497	-	8,624,497	0.00%	
Ending Fund Balance	<u>8,921,426</u>	<u>54,389</u>	<u>8,975,815</u>	<u>0.61%</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 2021-22 Budget Amendment Final - June 22, 2022

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

A	The net increase of \$170,106 in the Local Source revenue budgets primarily reflects 1) An increase of \$87,622 to the local property tax related budget reflecting our year end expectations; 2) an increase of \$21,000 reflects in our insurance reimbursement budget; 3) an increase of \$25,000 in the Theater rental revenue reflecting our year end expectations; 4) an increase of \$20,000 in the Pool rental revenue reflecting our year end expectations.
B	The \$410,937 net increase in Federal Source revenue primarily reflects 1) a \$820,924 increase of in the recognition of Section 11t federal grant revenue; 2) a \$(343,404) reduction to the IDEA ARP Flowthrough Federal grant; 3) a \$(66,583) net reduction in multiple grants.
C	The net decrease of \$(146,214) in the ISD and Medicaid Source revenue budgets primarily reflects the reduction in the PA-18 revenue reflecting the year end final expectation.
D	The \$(359,515) net reduction in the expenditure budgets are primarily 1) The multiple functional expenditure budget changes that correspond to the grant related adjustments identified in item "B"; 2) Multiple expenditure budget adjustments reflecting final year end expectations.
E	The \$205,024 net increase in the expenditure budgets are primarily 1) The multiple functional expenditure budget changes that correspond to the grant related adjustments identified in item "B"; 2) a \$94,310 net increase in retirement related expenditures budgets; 3) Multiple expenditure budget adjustments reflecting final year end expectations.
F	The \$123,908 net increase in the expenditure budgets are primarily 1) The multiple functional expenditure budget changes that correspond to the grant related adjustments identified in item "B"; 2) a \$43,515 net increase in retirement related expenditures budgets; 3) Multiple expenditure budget adjustments reflecting final year end expectations.
G	The \$(143,412) net decrease in the expenditure budgets are primarily 1) a correction to the function level retirement related expenditures budgets; 2) Multiple expenditure budget adjustments reflecting final year end expectations.
H	The \$336,211 net increase in the Operations & Maintenance expenditure budgets are primarily 1) \$118,000 net increase in the custodial services budget; 2) \$120,000 net increase in the waste, lawncare, natural gas, hardware & tools, and other contracted service budgets.
I	The \$151,099 net increase in the Transportation expenditure budgets are primarily 1) \$120,000 net increase in the bus fuel budget; 2) Multiple expenditure budget adjustments reflecting final year end expectations.
General Note	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.



Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (220)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Amended Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
Local Sources	\$ -	-	\$ -	0.00%	
Intermediate Sources	864,656	-	864,656	0.00%	
State Sources	418,437	(1,408)	417,029	-0.34%	
Federal Sources	-	-	-	0.00%	
TOTAL REVENUE	<u>1,283,093</u>	<u>(1,408)</u>	<u>1,281,685</u>	<u>-0.11%</u>	A
EXPENDITURES					
Salaries	\$ 551,467	-	\$ 551,467	0.00%	
Benefits	490,410	-	490,410	0.00%	
Purchased Services	118,150	4,000	122,150	3.39%	
Supplies	11,000	-	11,000	0.00%	
Capital Outlay	-	-	-	0.00%	
Other	-	-	-	0.00%	
TOTAL EXPENDITURES	<u>1,171,027</u>	<u>4,000</u>	<u>1,175,027</u>	<u>0.34%</u>	A
OUTGOING TRANSFERS					
General Fund	63,972	-	63,972	0.00%	
TOTAL TRANSFERS	<u>63,972</u>	<u>-</u>	<u>63,972</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>1,234,999</u>	<u>4,000</u>	<u>1,238,999</u>	<u>0.32%</u>	A
Revenues Over/(Under) Expenditures	<u>48,094</u>	<u>(5,408)</u>	<u>42,686</u>	<u>-11.24%</u>	A
Beginning Fund Balance	<u>(115,098)</u>	<u>-</u>	<u>(115,098)</u>	na	
Ending Fund Balance	<u>(67,004)</u>	<u>(5,408)</u>	<u>(72,412)</u>	<u>8.07%</u>	



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

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A** The Pine Tree Center Fund ASD program revenue and expenditure budgets have been adjusted to reflect current expectations for the year.



Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (221)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
Local Sources	\$ -	-	\$ -	0.00%	
Intermediate Sources	760,921	-	760,921	0.00%	
State Sources	369,438	(3,521)	365,917	-0.95%	
Federal Sources	-	-	-	0.00%	
TOTAL REVENUE	<u>1,130,359</u>	<u>(3,521)</u>	<u>1,126,838</u>	<u>-0.31%</u>	A
EXPENDITURES					
Salaries	\$ 492,249	-	\$ 492,249	0.00%	
Benefits	415,550	-	415,550	0.00%	
Purchased Services	111,700	3,000	114,700	2.69%	
Supplies	11,000	-	11,000	0.00%	
Capital Outlay	-	-	-	0.00%	
Other	-	-	-	0.00%	
TOTAL EXPENDITURES	<u>1,030,499</u>	<u>3,000</u>	<u>1,033,499</u>	<u>0.29%</u>	A
OUTGOING TRANSFERS					
General Fund	56,350	-	56,350	0.00%	
TOTAL TRANSFERS	<u>56,350</u>	<u>-</u>	<u>56,350</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>1,086,849</u>	<u>3,000</u>	<u>1,089,849</u>	<u>0.28%</u>	A
Revenues Over/(Under) Expenditures	<u>43,510</u>	<u>(6,521)</u>	<u>36,989</u>	<u>-14.99%</u>	
Beginning Fund Balance	<u>(102,852)</u>	<u>-</u>	<u>(102,852)</u>	na	
Ending Fund Balance	<u>(59,342)</u>	<u>(6,521)</u>	<u>(65,863)</u>	<u>10.99%</u>	



**Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (221)**

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A** The Pine Tree Center Fund SEI program revenue and expenditure budgets have been adjusted to reflect current expectations for the year.



Lake Orion Community Schools
Community Service Special Revenue Fund (230)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Amended Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
Community Enrichment	\$ 789,730	(90,500)	\$ 699,230	-11.46%	
Early Childhood	1,589,819	(62,164)	1,527,655	-3.91%	
Other Revenue	1,032,319	-	1,032,319	100.00%	
TOTAL REVENUE	<u>3,411,868</u>	<u>(152,664)</u>	<u>3,259,204</u>	<u>-4.47%</u>	A
EXPENDITURES					
Salaries	\$ 1,123,190	200,009	\$ 1,323,199	17.81%	
Benefits	784,300	79,241	863,541	10.10%	
Purchased Services	286,044	19,142	305,186	6.69%	
Supplies	42,632	(1,825)	40,807	-4.28%	
Capital Outlay and Other	37,350	41,093	78,443	110.02%	
TOTAL EXPENDITURES	<u>2,273,516</u>	<u>337,660</u>	<u>2,611,176</u>	<u>14.85%</u>	A
OUTGOING TRANSFERS					
General Fund - Indirect Costs	225,000	-	225,000	0.00%	
TOTAL TRANSFERS	<u>225,000</u>	<u>-</u>	<u>225,000</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>2,498,516</u>	<u>337,660</u>	<u>2,836,176</u>	<u>13.51%</u>	
Revenues Over/(Under) Expenditures	<u>913,352</u>	<u>(490,324)</u>	<u>423,028</u>	<u>-53.68%</u>	A
Beginning Fund Balance	<u>54,697</u>	<u>-</u>	<u>54,697</u>	<u>0.00%</u>	
Ending Fund Balance	<u>968,049</u>	<u>(490,324)</u>	<u>477,725</u>	<u>-50.65%</u>	



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

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A The Community Service Fund revenue and expenditure budgets have been adjusted to reflect current expectations for the Fund's year end final actual results.



Lake Orion Community Schools
Food Service Special Revenue Fund (250)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Amended Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
LOCAL SOURCES					
Food & Vending Machine Sales	350,000	(85,000)	265,000	-24.29%	
Interest and Rebates	10,000	-	10,000	0.00%	
Catering Services	37,000	-	37,000	0.00%	
STATE SOURCES	185,000	(11,165)	173,835	-6.04%	
FEDERAL SOURCES	2,050,000	124,768	2,174,768	6.09%	
TOTAL REVENUE	<u>2,632,000</u>	<u>28,603</u>	<u>2,660,603</u>	<u>1.09%</u>	A
EXPENDITURES					
Salaries	795,137	(97,299)	697,838	-12.24%	
Benefits	501,853	(36,782)	465,071	-7.33%	
Purchased Services	41,200	22,400	63,600	54.37%	
Supplies	916,500	59,000	975,500	6.44%	
Capital Outlay	5,000	12,800	17,800	256.00%	
Other	25,000	(15,600)	9,400	-62.40%	
TOTAL FOOD SERVICE	<u>2,284,690</u>	<u>(55,481)</u>	<u>2,229,209</u>	<u>-2.43%</u>	A
OUTGOING TRANSFERS					
General Fund	100,000	-	100,000	0.00%	
TOTAL TRANSFERS	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>2,384,690</u>	<u>(55,481)</u>	<u>2,329,209</u>	<u>-2.33%</u>	A
Revenues Over/(Under) Expenditures	<u>247,310</u>	<u>84,084</u>	<u>331,394</u>	N/A	
Beginning Fund Balance	<u>593,091</u>	<u>-</u>	<u>593,091</u>	<u>0.00%</u>	
Ending Fund Balance	<u>840,401</u>	<u>84,084</u>	<u>924,485</u>	<u>10.01%</u>	



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

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A The Food Service Fund revenue and expenditure budgets have been adjusted to reflect current expectations for the year.



Lake Orion Community Schools
School Activity Special Revenue Fund (290)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	\$ 1,250,000	2,000	\$ 1,252,000	0.16%	
TOTAL REVENUE	<u>1,250,000</u>	<u>2,000</u>	<u>1,252,000</u>	<u>0.16%</u>	A
<u>EXPENDITURES</u>					
Purchased Services, Supplies, Other	1,350,000	2,000	1,352,000	0.15%	
TOTAL EXPENDITURES	<u>1,350,000</u>	<u>2,000</u>	<u>1,352,000</u>	<u>0.15%</u>	A
Revenues Over/(Under) Expenditures	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>	<u>0.00%</u>	
Beginning Fund Balance	<u>902,649</u>	<u>-</u>	<u>902,649</u>	<u>na</u>	
Ending Fund Balance	<u>802,649</u>	<u>-</u>	<u>802,649</u>	<u>0.00%</u>	



Lake Orion Community Schools School Activity Special Revenue Fund (290)

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A The School Activity Special Fund revenue and expenditure budgets have been adjusted to reflect our year end expectations.



Lake Orion Community Schools
Voted Debt Service Funds - (300, 310, 350, 360, 390)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	Adopted Budget	Proposed Amendments	Final Budget	% Chg	Explanations
REVENUE					
LOCAL SOURCES					
Delinquent/Penalty/Interest/Other	100,000	(54,050)	45,950	-54.05%	
2015-A Refunding Debt	1,211,857	4,633	1,216,490	0.38%	
2016 Refunding Debt	6,381,082	448,438	6,829,520	7.03%	
2019 Series 1 Debt	5,251,098	(345,658)	4,905,440	-6.58%	
2019-B Refunding Debt	365,583	(193,583)	172,000	-52.95%	
2021-B Refunding Debt	3,407,780	201,500	3,609,280	100.00%	
2022 Series 2 Debt	-	-	-	100.00%	
TOTAL REVENUE	16,717,400	61,280	16,778,680	0.37%	A
EXPENDITURES					
Principal	12,705,000	-	12,705,000	0.00%	
Interest	4,888,966	2,499	4,891,465	0.05%	
Dues/Fees/Other	350,000	(260,500)	89,500	-74.43%	
TOTAL DEBT SERVICE	17,943,966	(258,001)	17,685,965	-1.44%	A
OTHER FINANCING SOURCES (USES)					
School Bond Loan Funds	1,300,000	(457,154)	842,846	-35.17%	
Payment to escrow agent	-	-	-	-100.00%	
Face value of debt issued	-	-	-	100.00%	
Premium on debt issued	-	-	-		
TOTAL OTHER FINANCING SOURCES (USES)	1,300,000	(457,154)	842,846	-35.17%	A
Revenues Over/(Under) Expenditures	73,434	(137,873)	(64,439)	NA	A
Beginning Fund Balance	477,958	(91,723)	386,235	-19.19%	
Ending Fund Balance	551,392	(229,596)	321,796	-41.64%	



Lake Orion Community Schools
Voted Debt Service Funds - (300, 350, 360, 370, 390)
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A** The Debt Service Fund revenue and expenditure budgets have been revised to reflect expected year end final actual revenues and expenditures.



Lake Orion Community Schools
 Building & Site Sinking Fund - 410

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
Property Tax Revenue	\$ 4,232,100	-	\$ 4,232,100	0.00%	
Investment and Other Revenue	1,000	-	1,000	0.00%	
TOTAL REVENUE	<u>4,233,100</u>	<u>-</u>	<u>4,233,100</u>	<u>0.00%</u>	A
EXPENDITURES					
Purchased Services	100,000	(100,000)	-	0.00%	
Principal	3,700,000	(3,120,000)	580,000	0.00%	
Interest	576,600	(526,600)	50,000	0.00%	
Capital Outlay	49,655	3,450,345	3,500,000	98.58%	
Other	45,000	-	45,000	0.00%	
TOTAL EXPENDITURES	<u>4,471,255</u>	<u>(296,255)</u>	<u>4,175,000</u>	<u>-7.10%</u>	A
OTHER FINANCING SOURCES					
Proceeds from Issuance of Bonds	-	-	-	0.00%	
Payment to Bond Escrow Agent	-	-	-	0.00%	
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Revenues Over/(Under) Expenditures	<u>(238,155)</u>	<u>296,255</u>	<u>58,100</u>	<u>509.91%</u>	
Beginning Fund Balance	<u>1,236,331</u>	<u>5,890</u>	<u>1,242,221</u>	<u>0.47%</u>	A
Ending Total Fund Balance	<u>998,176</u>	<u>302,145</u>	<u>1,300,321</u>	<u>23.24%</u>	



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

Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

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
Bond 2019 Series-2 Capital Projects Fund - 420
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	-	-	-	0.00%	
Total Revenues	-	-	-	0.00%	A
<u>EXPENDITURES</u>					
Purchased Services	-	-	-	0.00%	
Capital Outlay	-	-	-	0.00%	
Dues and Fees	-	335,000	335,000	100.00%	
Other	-	-	-	0.00%	
TOTAL EXPENDITURES	-	335,000	335,000	100.00%	A
<u>OTHER FINANCING SOURCES</u>					
Bond Proceeds	-	53,148,216	53,148,216	100.00%	
TOTAL OTHER FINANCING SOURCES (USES)	-	53,148,216	53,148,216	100.00%	
Revenues Over/(Under) Expenditures	-	52,813,216	52,813,216	100.00%	A
Beginning Fund Balance	-	-	-	0.00%	
Ending Total Fund Balance	-	52,813,216	52,813,216	100.00%	



Lake Orion Community Schools
Bond 2019 Series-2 Capital Projects Fund - 420
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A** The Bond Series-2 Capital Projects Fund 420 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 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	25,000	125,000	150,000	500.00%	
Total Revenues	<u>25,000</u>	<u>125,000</u>	<u>150,000</u>	500.00%	A
<u>EXPENDITURES</u>					
Purchased Services	-	90,000	90,000	#DIV/0!	
Capital Outlay	-	67,500	67,500	#DIV/0!	
Principal	-	-	-	#DIV/0!	
Interest	188,800	-	188,800	0.00%	
Other	10,200	-	10,200	0.00%	
TOTAL EXPENDITURES	<u>199,000</u>	<u>157,500</u>	<u>356,500</u>	<u>79.15%</u>	A
<u>OTHER FINANCING SOURCES</u>					
Operating transfer-in	199,000	-	199,000	0.00%	
TOTAL OTHER FINANCING SOURCES (USES)	<u>199,000</u>	<u>-</u>	<u>199,000</u>	<u>0.00%</u>	A
Revenues Over/(Under) Expenditures	<u>25,000</u>	<u>(32,500)</u>	<u>(7,500)</u>	433.33%	
Beginning Fund Balance	<u>151,268</u>	<u>(66,032)</u>	<u>85,236</u>	0.00%	
Ending Total Fund Balance	<u>176,268</u>	<u>(98,532)</u>	<u>77,736</u>	-126.75%	



**Lake Orion Community Schools
District Capital Projects Fund - 440
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022**

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.



Lake Orion Community Schools
Bond 2019 Series-1 Capital Projects Fund - 490
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
REVENUE					
Local Sources	200,000	(175,000)	25,000	-87.50%	
Total Revenues	<u>200,000</u>	<u>(175,000)</u>	<u>25,000</u>	<u>-87.50%</u>	A
EXPENDITURES					
Purchased Services	-	125,000	125,000	100.00%	
Capital Outlay	26,000,000	(7,000,000)	19,000,000	-26.92%	
Dues and Fees	50,000	(25,000)	25,000	0.00%	
Other	-	-	-	0.00%	
TOTAL EXPENDITURES	<u>26,050,000</u>	<u>(6,900,000)</u>	<u>19,150,000</u>	<u>-26.49%</u>	A
OTHER FINANCING SOURCES					
Bond Proceeds	-	-	-	0.00%	
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	A
Revenues Over/(Under) Expenditures	<u>(25,850,000)</u>	<u>6,725,000</u>	<u>(19,125,000)</u>	<u>-35.16%</u>	
Beginning Fund Balance	<u>26,597,757</u>	<u>(2,898,820)</u>	<u>23,698,937</u>	<u>0.00%</u>	
Ending Total Fund Balance	<u>747,757</u>	<u>3,826,180</u>	<u>4,573,937</u>	<u>83.65%</u>	



Lake Orion Community Schools
Bond 2019 Series-1 Capital Projects Fund - 490
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A** The Bond Series-1 Capital Projects Fund 490 revenue and expenditure budgets have been adjusted to reflect expected year end final figures.



Lake Orion Community Schools
Risk Fund - Internal Service Fund - 810
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
Net Assets, Beginning of Year					
Contingency Reserve - Dental Claims	149,685	9,835	159,520	6.17%	A
Retained earnings	-	-	-	0.00%	
Total Net Assets, Beginning of Year	<u>149,685</u>	<u>9,835</u>	<u>159,520</u>	<u>0.00%</u>	
REVENUE					
LOCAL SOURCES					
Dental Claims contribution	950,000	(100,000)	850,000	-11.76%	
TOTAL REVENUE	<u>950,000</u>	<u>(100,000)</u>	<u>850,000</u>	<u>-11.76%</u>	A
EXPENSES					
Dental Claims	950,000	(100,000)	850,000	-11.76%	
TOTAL EXPENSES	<u>950,000</u>	<u>(100,000)</u>	<u>850,000</u>	<u>0.00%</u>	
Revenues Over/(Under) Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	A
Net Assets, End of Year					
Contingency Reserve - Dental Claims	149,685	-	149,685	0.00%	
Retained earnings	-	9,835	9,835	0.00%	
Total Net Assets, End of Year	<u>149,685</u>	<u>9,835</u>	<u>159,520</u>	<u>0.00%</u>	



Lake Orion Community Schools
Risk Fund - Internal Service Fund - 810
Fiscal Year 2021-22 Budget Amendment Final - June 22, 2022

Explanations are provided below for any significant amendments

- A** The Risk Fund - Internal Service Fund beginning net assets have been adjusted to reflect expected year end actual.