

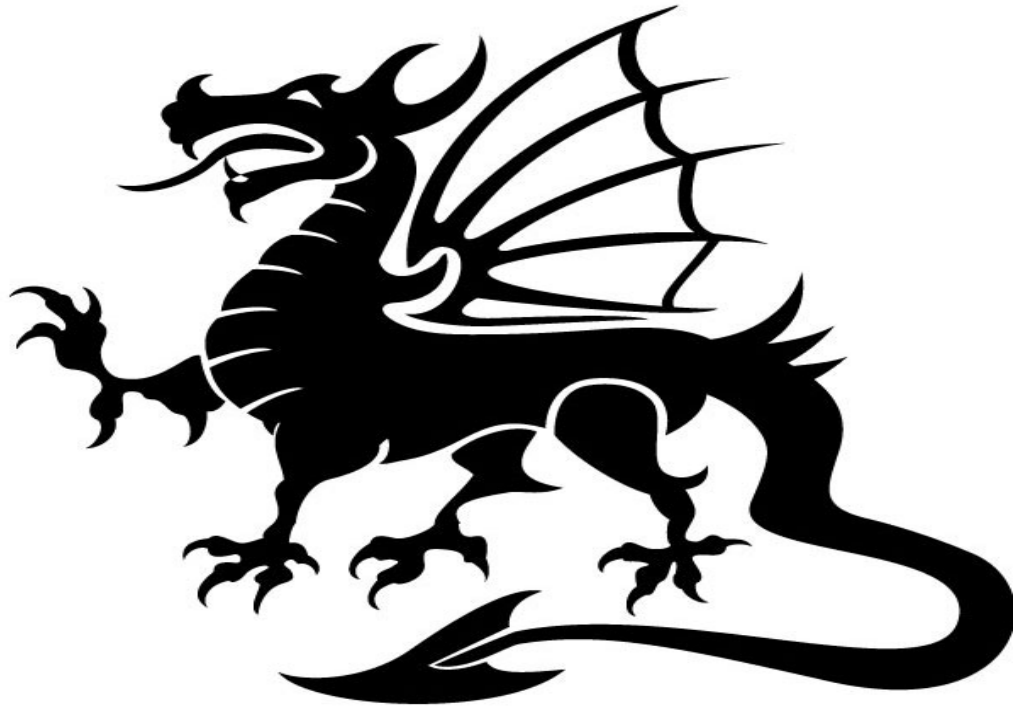


# **LAKE ORION COMMUNITY SCHOOLS**

## **BUDGET AMENDMENT #2**

**FISCAL YEAR 2016-17**

**Effective June 28, 2017**



# **LAKE ORION COMMUNITY SCHOOLS**

## **Budget Amendment #2 - Fiscal Year 2016-17**

### **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:

- The local source revenue budget decline of \$363,337 primarily reflects the \$300,100 downward revision of the local property tax budget. In the prior amendment we adjusted the local property tax budget up by approximately the same amount. Both times the adjustments were based on the property taxable values reported on the Michigan Department of Education State Aid & School Finance website's State Aid Financial Status Report.
- The State Source foundation allowance revenue budget has been revised upward primarily reflecting the impact of the decline in the local source property tax budget has on the manner in which the foundation allowance is funded through State Aid.
- The General Fund operating surplus has been increased by a net \$95,377 to \$600,652 in this amendment. The General Fund's fund balance is now budgeted to be at 8.2% of expenditures, up from 8.1%.
- This final amendment adjusts multiple funds' operating budgets including the General Fund, Community Services Fund, Food Service Fund, Debt Service Funds, District Capital Project Fund, Building & Site Fund, and the Internal Services Fund.

## FUND BALANCE BUDGET CHANGES:

The budgeted fiscal year 2016-17 fund balances have been adjusted to reflect the amendment #2 operational revenue and expenditure budget changes included in this amendment document. Commentary on fund balance changes between the amendment-1 and amendment-2 budgets are summarized below:

### General Fund:

The amendment #2 budget increases the operating surplus to \$505,275. The Fund Balance chart below depicts the change process in this amendment. The amendment #2 projected total fund balance represents 8.2% of total budgeted expenditures. The total amendment #2 ending fund balance is budgeted at \$6,593,436.

	Amend #1 <u>Budget</u>	Amend #2 <u>Budget</u>
Non-spendable Fund Balance:	\$ 206,209	\$ 206,209
Fund Balance:	<u>6,291,850</u>	<u>6,387,227</u>
Total Fund Balance:	\$6,498,059	\$6,593,436

**Community Service Fund:**

The amendment #2 budget contains an operating surplus of \$31,391. The Fund Balance chart below depicts the change process in this amendment. The total amendment #2 ending fund balance is budgeted at \$717,369.

	Amend#1 <u>Budget</u>	Amend #2 <u>Budget</u>
Fund Balance:	\$ 646,033	\$ 717,369
Total Fund Balance:	\$ 646,033	\$ 717,369

**Food Service Fund:**

The amendment #2 budget includes an operating surplus of \$160,749. The Fund Balance chart below depicts the change process in this amendment. The total amendment #2 ending fund balance is budgeted at \$901,627.

	Amend #1 <u>Budget</u>	Amend #2 <u>Budget</u>
Fund Balance:	\$ 754,751	\$ 901,627
Total Fund Balance:	\$ 754,751	\$ 901,627

**Voted Debt Service Funds:**

The amendment #2 budget increases the operating deficit of \$(553,724) utilizing a portion of the opening fund balance of \$764,670. The Fund Balance chart below depicts the change process in this amendment. The total amendment #2 ending fund balance is budgeted at \$210,946.

	Adopted <u>Budget</u>	Amend #2 <u>Budget</u>
Fund Balance:	\$ 390,030	\$ 210,946
Total Fund Balance:	\$ 390,030	\$ 210,946

**District Capital Projects Fund:**

The amendment #2 budget reduces the operating deficit to \$(61,523). The Fund Balance chart below depicts the change process in this amendment. The total amendment #2 ending fund balance is budgeted at \$77,729.

	Adopted <u>Budget</u>	Amend #2 <u>Budget</u>
Fund Balance:	\$ 59,752	\$ 77,729
Total Fund Balance:	\$ 59,752	\$ 77,729

**Building & Site Sinking Fund:**

The amendment #2 budget reduces the operating surplus by \$100,000 to \$150,000. The Fund Balance chart below depicts the change process in this amendment. The total amendment #2 ending fund balance is budgeted at \$150,000.

	<u>Adopted Budget</u>	<u>Amend #2 Budget</u>
Fund Balance:	<u>\$ 250,000</u>	<u>\$ 150,000</u>
Total Fund Balance:	\$ 250,000	\$ 150,000

**Risk Fund - Internal Service Fund:**

The amendment #2 budget contains a balanced budget with an operating surplus of \$0. The Net Assets chart below depicts the change process in this amendment. The total amendment #2 ending Net Assets is budgeted at \$1,165.

	<u>Adopted Budget</u>	<u>Amend #1 Budget</u>
Fund Balance:	<u>\$ 1,165</u>	<u>\$ 1,165</u>
Total Fund Balance:	\$ 1,165	\$ 1,165

**REVENUE BUDGET CHANGES:**

During the course of a fiscal year the District's funds will experience several revenue budget changes. Some minor and others more significant in nature. With respect to this "Executive Summary" document and the analysis that has gone into it, we will be presenting, at a minimum, 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 \$36,711 or 0.05%. The new total revenue budget is \$81,158,718. The following information represents the breakdown of the significant changes by revenue source for the General Fund.

Local Sources:

Local Source revenue has decreased by \$(363,337) to \$8,648,916. Local Source revenue represents 10.7% of the total General Fund revenue. The \$(363,337) net decrease is primarily comprised of the local property tax revenue budget decreasing by \$300,100, reflecting the current State Aid Financial Status Report non-homestead property taxable values as of May 22, 2017.

State Sources:

State Source revenue has increased by a net \$113,564 to \$64,338,349. State Source revenue represents 79.3% of the total General Fund revenue budget. The \$113,564 net increase in State Source Funding is primarily comprised of the following changes; a \$279,564 increase in the districts state aid foundation budget reflecting the change in the local property tax budget, a \$72,404 decrease in the district's special education state aid funding resulting from prior year adjustments; a net decline of \$77,201 in state aid funded grants.

Federal Sources:

Federal Source revenue has increased by \$145,779 reflecting actual final awards of the district's federal grants. Several "Basic Program and Added Needs" category related expenditure budgets have experienced off-setting decreases.

ISD and Medicaid Sources - Payments from other Public Schools:

Intermediate School District (ISD) and Medicaid source revenue has increased by a net \$115,705 from the amendment #1 budget to \$5,334,994. The primary change is the inclusion of the ISD's issuance of an additional distribution of \$96,378. ISD Source revenue represents 6.6% of the total General Fund revenue.

Other Financing Sources:

Other Financing Source revenue budget increases \$25,000 from the amendment #1 budget to \$340,000. Other Financing Source revenue represents 0.4% of the total General Fund revenue.

**Community Service Fund (230):**

Total budgeted revenue increased by \$48,235 from the adopted budget to \$2,238,256.

**Food Service Fund (250):**

Total budgeted revenue has decreased by a net \$(9,496) to \$2,753,730.

**Energy Bond Debt Service Fund (330):**

No changes in this amendment.

**Voted Debt Service Fund (350 - 390):**

Total budgeted revenue has increased by a net \$68,465 to \$13,282,665. Total Other Financing Sources have decreased by \$(443,842) to \$4,887, 858.

**District Capital Projects Fund (440):**

Total budgeted revenue and Other Financing Sources have been increased by \$17,977 to \$77,729 in this amendment.

**Building & Site Sinking Fund (410):**

Total budgeted revenue has been decreased by \$(100,000) to \$3,400,000 in this amendment.

**Risk Fund – Internal Service Fund (810):**

Total budgeted revenue has been established at \$692,000 in this amendment.

**EXPENDITURE BUDGET CHANGES:**

During the course of a fiscal year the District's funds will experience several expenditure budget changes. Some minor and others more significant in nature. With respect to this "Executive Summary" document and the analysis that has gone into it, we will be presenting, at a minimum, discussion on the "significant" budget changes. We continue to define "significant" to mean a change in the expenditure line item total of \$100,000. 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 decreased by a net \$(58,666) or -0.07% to a new total budget of \$80,558,066. The following information represents the breakdown of significant changes for the General Fund.

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

The Basic Programs and Added Needs budgeted expenditures have decreased by a net \$(50,299) or -0.10% to \$51,890,874. The net decrease is primarily comprised of changes in the district's federal grant funded programing. Additionally, all district wage related budgets have been adjusted to reflect our year end actual expectations.

**Support Services - Transportation Services:**

The Transportation function budgeted expenditures have decreased by a net \$(87,495) or -2.8% to \$3,030,240. The decrease is primarily comprised of changes to wage related budgets reflecting our year end actual expectations.

**Community Service Fund (230):**

Total budgeted expenditures and operating transfers out have decreased by a net \$(23,101) or -1.0% to a new total budget of \$2,206,865

**Food Service Fund (250):**

Total budgeted expenditures and operating transfers out have decreased by a net \$(156,372) or -5.7% to a new total budget of \$2,592,981.

**Energy Bond Debt Service Fund (330):**

No changes in this amendment.

**Voted Debt Service Funds (350 - 390):**

Total budgeted expenditures have decreased by a net \$(162,219) or -0.86% to a new total budget of \$18,734,247.

**District Capital Projects Fund (440):**

Total budgeted expenditures have increased by a net \$50,006 or 5.46% to a new total budget of \$976,690.

**Building & Site Sinking Fund (410):**

Total budgeted expenditures remain unchanged at \$3,250,000 in this amendment.

**Risk Fund – Internal Services Fund (810):**

Total budgeted expenses have been established at \$692,833 in this amendment. This change reflects our year end expectations for the district's self-insured dental contribution and dental claims budgets.





# Lake Orion Community Schools General Fund

## Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017

	<u>Amended #1 Budget</u>	<u>Proposed Amendments</u>	<u>Amended #2 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b>REVENUE</b>					
Local Revenue	9,012,253	(363,337)	8,648,916	-4.03%	A
State Revenue	64,224,785	113,564	64,338,349	0.18%	B
Federal Revenue	2,350,680	145,779	2,496,459	6.20%	C
ISD and Medicaid Sources	5,219,289	115,705	5,334,994	2.22%	D
Other Revenue	315,000	25,000	340,000	7.94%	
<b>TOTAL REVENUE</b>	<u>81,122,007</u>	<u>36,711</u>	<u>81,158,718</u>	<u>0.05%</u>	
<b>EXPENDITURES</b>					
<u>Instruction</u>					
Basic Programs	41,419,829	179,506	41,599,335	0.43%	C, E
Added Needs	10,521,344	(229,805)	10,291,539	-2.18%	C, E
SUB TOTAL	51,941,173	(50,299)	51,890,874	-0.10%	
<u>Support Services</u>					
Pupil Support Services	6,144,065	(37,548)	6,106,517	-0.61%	
Instructional Staff Support Services:					
Instruction Improvement	642,005	29,624	671,629	4.61%	
Educational Media Services	961,402	(5,863)	955,539	-0.61%	
Technology Assisted Instruction	50,570	-	50,570	0.00%	
Instructional Staff Supervision	835,401	(30,689)	804,712	-3.67%	
General Administration	1,023,476	10,200	1,033,676	1.00%	
School Administration	4,668,740	20,519	4,689,259	0.44%	
Business Services	882,944	(620)	882,324	-0.07%	
Operations and Maintenance	5,059,771	73,045	5,132,816	1.44%	
Transportation Services	3,117,735	(87,495)	3,030,240	-2.81%	F
Communication Services	96,800	(800)	96,000	-0.83%	
Human Resources	883,630	28,069	911,699	3.18%	
Technology Services	1,611,731	13,573	1,625,304	0.84%	
Athletic Activities	1,169,377	-	1,169,377	0.00%	
Community Services	312,326	(16,152)	296,174	-5.17%	
SUB TOTAL	27,459,973	(4,137)	27,455,836	-0.02%	
<b>OUTGOING TRANSFERS</b>					
Capital Projects & Debt Service	1,215,586	(4,230)	1,211,356	-0.35%	
<b>TOTAL TRANSFERS</b>	<u>1,215,586</u>	<u>(4,230)</u>	<u>1,211,356</u>	<u>-0.35%</u>	
<b>TOTAL EXPENDITURES</b>	<u>80,616,732</u>	<u>(58,666)</u>	<u>80,558,066</u>	<u>-0.07%</u>	
Revenues Over/(Under) Expenditures	<u>505,275</u>	<u>95,377</u>	<u>600,652</u>	18.88%	
Beginning Fund Balance	5,992,784	-	5,992,784	0.00%	
Projected Fund Balance	<u>6,498,059</u>	<u>95,377</u>	<u>6,593,436</u>	1.47%	
Fund Balance as a % of Expenditures	<u>8.1%</u>		<u>8.2%</u>		



## Lake Orion Community Schools General Fund

### Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017

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

A	The \$363,337 net decrease in Local Source Funding is primarily comprised of (1) the local property tax revenue budget has been decreased by \$300,100 reflecting the current State Aid Report non-homestead property taxable values; (2) Multiple other local revenue adjustments.
B	The \$113,564 net increase in State Source Funding is primarily comprised of (1) A net increase \$279,839 in the state aid foundation budget reflecting the decline in the local property tax budget; (2) a \$72,404 decline in Special Education state aid primarily as a result of prior year adjustments; (3) a net decline of \$77,201 in state aid funded state grants.
C	Federal Grant revenue has been adjusted to reflect actual grant awards resulting in a net increase of \$145,779 in revenue and corresponding grant expenditures.
D	ISD and Medicaid source revenue has been increased by a net \$115,705 primarily reflecting the ISD's \$96,378 additional PA-18 distribution.
E	Multiple budget lines, including but not limited to, salary and benefits lines have been adjusted to reflect year end expectations.
F	The decline of \$87,495 in the Transportation function is primarily due to the reduction in several budgeted wage lines.



**Lake Orion Community Schools**  
**Community Service Special Revenue Fund**  
**Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended #2 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b><u>REVENUE</u></b>					
Community Enrichment	674,382	(6,160)	668,222	-0.91%	
Early Childhood	1,515,639	54,395	1,570,034	3.59%	
<b>TOTAL REVENUE</b>	<u>2,190,021</u>	<u>48,235</u>	<u>2,238,256</u>	<u>2.20%</u>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Salaries	1,059,406	(23,792)	1,035,614	-2.25%	
Benefits	601,018	(45,298)	555,720	-7.54%	
Purchased Services	293,584	8,839	302,423	3.01%	
Supplies	57,215	850	58,065	1.49%	
Capital Outlay and Other	43,743	11,300	55,043	25.83%	
<b>TOTAL EXPENDITURES</b>	<u>2,054,966</u>	<u>(48,101)</u>	<u>2,006,865</u>	<u>-2.34%</u>	
<b><u>OUTGOING TRANSFERS</u></b>					
General Fund	175,000	25,000	200,000	14.29%	
<b>TOTAL TRANSFERS</b>	<u>175,000</u>	<u>25,000</u>	<u>200,000</u>	<u>14.29%</u>	
<b>TOTAL EXPENDITURES</b>	<u>2,229,966</u>	<u>(23,101)</u>	<u>2,206,865</u>	<u>-1.04%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>(39,945)</u>	<u>71,336</u>	<u>31,391</u>	<u>-178.59%</u>	
Beginning Fund Balance	<u>685,978</u>	<u>-</u>	<u>685,978</u>	<u>0.00%</u>	
Ending Fund Balance	<u>646,033</u>	<u>71,336</u>	<u>717,369</u>	<u>11.04%</u>	



## Lake Orion Community Schools Community Service Special Revenue Fund

### Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017

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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 expected year end final figures.



**Lake Orion Community Schools**  
**Food Service Special Revenue Fund**  
**Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017**

	<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	1,674,590	(5,080)	1,669,510	-0.30%	
Interest and Rebates	12,700	-	12,700	0.00%	
Catering Services	35,000	-	35,000	0.00%	
<b>STATE SOURCES</b>	170,111	(8,487)	161,624	-4.99%	
<b>FEDERAL SOURCES</b>	870,825	4,071	874,896	0.47%	
<b>TOTAL REVENUE</b>	<u>2,763,226</u>	<u>(9,496)</u>	<u>2,753,730</u>	<u>-0.34%</u>	<b>A</b>
<b>EXPENDITURES</b>					
Salaries	846,699	(131,519)	715,180	-15.53%	
Benefits	456,254	(21,853)	434,401	-4.79%	
Purchased Services	59,300	(500)	58,800	-0.84%	
Supplies	1,159,500	(2,500)	1,157,000	-0.22%	
Capital Outlay	48,000	-	48,000	0.00%	
Other	39,600	-	39,600	0.00%	
<b>TOTAL FOOD SERVICE</b>	<u>2,609,353</u>	<u>(156,372)</u>	<u>2,452,981</u>	<u>-5.99%</u>	
<b>OUTGOING TRANSFERS</b>					
<b>General Fund</b>	140,000	-	140,000	0.00%	
<b>TOTAL TRANSFERS</b>	<u>140,000</u>	<u>-</u>	<u>140,000</u>	<u>0.00%</u>	
<b>TOTAL EXPENDITURES</b>	<u>2,749,353</u>	<u>(156,372)</u>	<u>2,592,981</u>	<u>-5.69%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>13,873</u>	<u>146,876</u>	<u>160,749</u>	<u>1058.72%</u>	
Beginning Fund Balance	<u>740,878</u>	<u>-</u>	<u>740,878</u>	<u>0.00%</u>	
Ending Fund Balance	<u>754,751</u>	<u>146,876</u>	<u>901,627</u>	<u>19.46%</u>	



**Lake Orion Community Schools  
Food Service Special Revenue Fund**

**Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017**

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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, 390)**  
**Fiscal Year 2016-17 Budget Final Amendment - June 28, 2017**

	<b>Adopted Budget</b>	<b>Proposed Amendments</b>	<b>Amended #2 Budget</b>	<b>% Chg</b>	<b>Explanations</b>
<b><u>REVENUE</u></b>					
<b>LOCAL SOURCES</b>					
Delinquent/Penalty/Interest/Other	-	42,545	42,545	100.00%	
2012 Debt	3,027,300	4,430	3,031,730	0.15%	
2015-A Debt	4,117,300	12,860	4,130,160	0.31%	
2015-B Debt	5,177,300	19,450	5,196,750	0.38%	
2016 Debt	902,300	(10,820)	891,480	-1.20%	
<b>TOTAL REVENUE</b>	<b>13,224,200</b>	<b>68,465</b>	<b>13,292,665</b>	<b>0.52%</b>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Principal	14,575,000	-	14,575,000	0.00%	
Interest	4,184,416	(159,999)	4,024,417	-3.82%	
Dues/Fees/Other	137,050	(2,220)	134,830	-1.62%	
<b>TOTAL DEBT SERVICE</b>	<b>18,896,466</b>	<b>(162,219)</b>	<b>18,734,247</b>	<b>-0.86%</b>	<b>A</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
School Bond Loan Funds	5,331,700	(443,842)	4,887,858	-8.32%	<b>A</b>
Payment to escrow agent	-	-	-		
Face value of debt issued	-	-	-		
Premium on debt issued	-	-	-		
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,331,700</b>	<b>(443,842)</b>	<b>4,887,858</b>	<b>-8.32%</b>	
Revenues Over/(Under) Expenditures	(340,566)	(213,158)	(553,724)	NA	
Beginning Fund Balance	730,596	34,074	764,670	4.66%	<b>A</b>
Ending Fund Balance	390,030	(179,084)	210,946	885.97%	



**Lake Orion Community Schools**  
**Voted Debt Service Funds - (350, 360, 370, 390)**  
**Fiscal Year 2016-17 Budget Final Amendment - June 28, 2017**

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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**  
**District Capital Projects Fund - 440**  
**Fiscal Year 2016-17 Budget Final Amendment - June 28, 2017**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended #2 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b><u>REVENUE</u></b>					
Local Sources	500	(100)	400	-20.00%	
State Sources	-	70,974	70,974	100.00%	
Total Revenues	<u>500</u>	<u>70,874</u>	<u>71,374</u>	<u>99.30%</u>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Purchased Services	-	-	-	100.00%	
Capital Outlay	80,000	50,006	130,006	62.51%	
Principal	777,342	-	777,342	0.00%	
Interest	66,342	-	66,342	0.00%	
Other	-	-	-	na	
<b>TOTAL EXPENDITURES</b>	<u>923,684</u>	<u>50,006</u>	<u>973,690</u>	<u>5.41%</u>	<b>A</b>
<b>OTHER FINANCING SOURCES</b>					
Operating transfer-in (2012 bus IPA)	843,684	(2,891)	840,793	-0.34%	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>843,684</u>	<u>(2,891)</u>	<u>840,793</u>	<u>-0.34%</u>	<b>A</b>
Revenues Over/(Under) Expenditures	<u>(79,500)</u>	<u>17,977</u>	<u>(61,523)</u>	<u>-29.22%</u>	
Beginning Fund Balance	<u>139,252</u>	<u>-</u>	<u>139,252</u>	<u>0.00%</u>	
Ending Total Fund Balance	<u>59,752</u>	<u>17,977</u>	<u>77,729</u>	<u>23.13%</u>	



**Lake Orion Community Schools**  
**District Capital Projects Fund - 440**  
**Fiscal Year 2016-17 Budget Final Amendment - June 28, 2017**

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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.



**Lake Orion Community Schools**  
**FY2017 Building & Site Sinking Fund - 410**  
**Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended #2 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b><u>REVENUE</u></b>					
Property Tax Revenue	<u>3,500,000</u>	<u>(100,000)</u>	<u>3,400,000</u>	<u>0.00%</u>	<b>A</b>
<b><u>EXPENDITURES</u></b>					
Purchased Services	250,000	-	250,000	0.00%	
Capital Outlay	<u>3,000,000</u>	<u>-</u>	<u>3,000,000</u>	<u>0.00%</u>	
<b>TOTAL EXPENDITURES</b>	<u>3,250,000</u>	<u>-</u>	<u>3,250,000</u>	<u>0.00%</u>	<b>A</b>
<b><u>OTHER FINANCING SOURCES</u></b>					
Proceeds from Issuance of Bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Revenues Over/(Under) Expenditures	<u>250,000</u>	<u>(100,000)</u>	<u>150,000</u>	<u>0.00%</u>	
Beginning Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Ending Total Fund Balance	<u>250,000</u>	<u>(100,000)</u>	<u>150,000</u>	<u>0.00%</u>	



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

**Fiscal Year 2016-17 Budget Amendment 2 - June 28, 2017**

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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**  
**Risk Fund - Internal Service Fund - 810**  
**Fiscal Year 2016-17 Budget Final Amendment - June 28, 2017**

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Amended #2 Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<b>Net Assets, Beginning of Year</b>					
Contingency Reserve - W/C Settlements	1,000	-	1,000	0.00%	
Contingency Reserve - Dental Claims	-	-	-	0.00%	
Retained earnings	165	-	165	0.00%	
<b>Total Net Assets, Beginning of Year</b>	<u>1,165</u>	<u>-</u>	<u>1,165</u>	<u>0.00%</u>	
<b><u>REVENUE</u></b>					
<b>LOCAL SOURCES</b>					
Dental Claims contribution	-	692,833	692,833	0.00%	A
Workers Compensation contribution	-	-	-		
Interest	-	-	-	0.00%	
<b>TOTAL REVENUE</b>	<u>-</u>	<u>692,833</u>	<u>692,833</u>	<u>0.00%</u>	
<b><u>EXPENSES</u></b>					
Dental Claims	-	692,833	692,833	0.00%	A
Workers Compensation Settlements & Claims	-	-	-	0.00%	
Other	-	-	-	0.00%	
<b>TOTAL EXPENSES</b>	<u>-</u>	<u>692,833</u>	<u>692,833</u>	<u>0.00%</u>	
Revenues Over/(Under) Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>NA</u>	
<b>Net Assets, End of Year</b>					
Contingency Reserve - W/C Settlements	1,000	-	1,000	0.00%	
Contingency Reserve - Dental Claims	-	-	-	0.00%	
Retained earnings	165	-	165	0.00%	
<b>Total Net Assests, End of Year</b>	<u>1,165</u>	<u>-</u>	<u>1,165</u>	<u>0.00%</u>	



**Lake Orion Community Schools**  
**Risk Fund - Internal Service Fund - 810**  
**Fiscal Year 2016-17 Budget Final Amendment - June 28, 2017**

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

**A**

Establish the district's self insured dental contribution and dental claims budget lines in the Internal Service Fund.