

LAKE ORION COMMUNITY SCHOOLS

FINANCIAL REPORTING PACKAGE

April

Fiscal Year 2024-25



LAKE ORION COMMUNITY SCHOOLS

Fiscal Year 2024-25

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COMMENTARY & ANALYSIS

Operational Overview:

The budget to actual reports provided herein reflect posted activity for the fiscal year to date. All budgets reflect the fiscal year 2024-25 amended budgets as approved by the Board of Education January 8, 2025.

Operational funding for Lake Orion Community Schools is categorized into five broad revenue sources. The five major revenue sources include local, state, federal, intermediate, and other financing source revenues. The local source revenues include locally levied operating property taxes, Medicaid, program-based fees, athletic fees, and investment income. The state source revenue consists of the state portion of the per student foundation allowance, state issued grants and categorical payments. The state-aid payment process runs from October of our existing fiscal year to August of our next fiscal year. Federal source revenues are comprised of federally issued reimbursement-based grants. The intermediate source revenues consist of Public Act-18 special education funds, career focused education grant, interdistrict transportation, and tuition revenue. Other financing source revenue includes operating transfers-in from other funds.

Operational spending for Lake Orion Community Schools, as presented, is comprised of three broad expenditure categories: salaries, fringe benefits and program operations. Program operations consist of purchased services, supplies (including gas and electricity), materials, capital outlay and other miscellaneous expenditures. For the purposes of this report, the definition of "expenditure" is the actual expenditure incurred to date.

State Aid Overview:

The Local Education Agency (LEA), known as the local school district, receives most of its operating revenues from two funding sources, locally levied property taxes and the School Aid Fund (SAF). Lake Orion Community School's fiscal year 2024-25 foundation allowance level is \$9,608. The student membership blended count formula continues to use 90% of the current fiscal year's October count plus 10% of the prior fiscal year's February count to calculate the district's total foundation allowance funding.

Lake Orion's foundation allowance guarantee is funded from two sources. The first source is the district's local tax levy of 18 mills on qualifying non-homestead property only. This levy is expected to generate an estimated \$1,666 per pupil this year. The second and primary funding source is from the State's SAF. State aid is paid out over 11 payments correlating with the state's fiscal year (October through August) and not the school district's fiscal year.

Section 147c MPSERS (Michigan Public Schools Employee Retirement System) unfunded liability rate stabilization categorical has been approved again for 2024-25. This State categorical will provides funding and a corresponding expenditure to the district for this unfunded accrued actuarial liability. The State's required accounting of this categorical results in grossing up the district's revenue and expenditure budgets.

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This gives the false impression that the district has received or benefitted from additional revenue because of this categorical when it is simply a pass-through funding mechanism.

General Fund Analysis:

Revenue:

The General Fund revenue budget as amended for the fiscal year 2024-25 budget, is \$104,530,430.

- Revenue recognized to date is \$75,213,040 or 72.0% of the budget.

The Local Source revenue budget is \$13,583,579 and is 13.0% of the total budget.

- Revenue recognized to date is \$12,366,081.

The State Source revenue budget is \$80,454,214 and is 77.0% of the total budget.

- Revenue recognized to date is \$55,256,687.
 - Note - The last two payments of fiscal year 2025 state aid are paid in July and August of 2025, which are the first and second months of the next fiscal year 2025-26.

The Federal Source revenue is reimbursement-based grant funding with a total budget of \$2,681,769 and is 2.6% of the total revenue budget.

- Revenue recognized to date is \$1,694,447.

The ISD and Other source revenue is budgeted at \$6,936,853 and is 6.6% of the total revenue budget.

- Revenue recognized to date is \$5,179,205. PA-18 Special Education funding provided through Oakland Schools is paid out quarterly.

The Other revenue sources are indirect charges assessed to the Food Service, Community Service and Pine Tree Center Special Revenue funds and is currently budgeted at \$874,015. Revenue recognized to date is \$716,620.

Expenditures:

The General Fund expenditure budget is \$104,385,268 as adopted for the fiscal year 2024-25 budget. The district has expensed \$75,139,838 to date which is 72.0% of the budget.

The Salaries expenditure budget of \$51,111,016 represents 49.0% of the budget.

- The district has spent \$34,861,887 or 68.2% of the budget.

The Benefits expenditure budget of \$35,472,801 represents 34.0% of the budget.

- The district has spent \$25,978,479 or 73.2% of the budget.

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The Purchased Services budget of \$11,478,156 represents 11.0% of the budget.

- The district has spent \$9,564,645 or 83.3% of this budget.

The Supplies expenditure budget of \$4,671,456 represents 4.4% of the budget.

- The district has spent \$3,544,926 or 75.9% of this budget.

The Capital Outlay expenditure budget of \$8,555 represents 0.0% of the budget.

- The district has spent \$83,597 or 977.2% of this budget.

The Other Expenditures & Other Financing Uses budget of \$1,643,284 represents 1.6% of the budget.

- The district has spent \$1,106,304 or 67.3% of these budgets.

Pine Tree Center Special Revenue Fund Analysis:

Revenue:

The Pine Tree Center Special Revenue Fund revenue budget as adopted for the fiscal year 2024-25 adopted budget is \$3,730,309. The district has recognized \$1,844,943 or 49.5% of the budget.

Expenditures:

The Pine Tree Center Special Revenue Fund expenditure budget as adopted for the 2024-25 budget is \$3,612,582. The district has recognized \$2,311,232 or 64.0% of the total budget.

Community Service Special Revenue Fund Analysis:

Revenue:

The Community Service Special Revenue Fund amended budget for fiscal year 2024-25 is \$4,064,296. Revenue recognized to date is \$3,056,637 or 75.2% of the budget.

The Community Enrichment revenue of \$1,089,345 is 26.8% of the total budget.

- Revenue recognized to date is \$917,357 or 84.2% of the budget.

The Early Childhood revenue is \$2,974,951 and represents 73.2% of the total budget.

- Revenue recognized to date is \$2,139,280 or 71.9% of the budget.

Expenditures:

The Community Service Special Revenue Fund expenditure budget is \$4,213,591 as amended for the fiscal year 2024-25 budget.

- The district has expended \$3,491,379 or 82.9% of the total budget.

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The Salaries expenditure budget of \$1,855,748 represents 44.0% of the total budget.

- The district has spent \$1,587,269 or 85.5% of this budget.

The Benefits expenditure budget of \$1,301,378 represents 30.9% of the total budget.

- The district has spent \$1,059,453 or 81.4% of this budget.

The remaining expenditure budgets (purchased services, supplies, capital outlay & other, and other financing uses) total \$1,056,465 which represents 25.1% of the total budget.

- The district has spent \$844,657 or 79.9% of these budgets.

Food Service Special Revenue Fund Analysis:

Revenue:

The Food Service Special Revenue Fund revenue budget as amended for the fiscal year 2024-25 budget is \$3,566,330.

- The district has recognized \$2,636,461 or 73.9% of the budget.

The Food & Vending Sales revenue budget of \$310,000 is 8.7% of the budget.

- Food & Vending Sales recognized to date are \$313,201.

The Federal revenue budget of \$1,321,000 is 37.0% of the budget.

- The revenue recognized to date is \$758,495.

Expenditures:

The Food Service Special Revenue Fund expenditure budget as amended for the 2024-25 budget is \$4,372,748.

- The district has recognized \$3,061,031 or 70.0% of the total budget.

The Salaries expenditure budget of \$1,127,790 represents 25.8% of the budget.

- The district has spent \$857,363 of this budget.

The Benefits expenditure budget of \$689,668 represents 15.8% of the budget.

- The district has spent \$590,395 of this budget.

The Supplies expenditure budget of \$1,581,500 represents 36.2% of the budget.

- The district has spent \$1,187,287 of this budget.

The Purchased Services, Capital Outlay, Other and Other Financing Uses expenditure budgets of \$973,790 represents 22.2% of the budget.

- The district has spent \$425,986 of these budgets.

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School Activity Special Revenue Fund Analysis:

Revenue:

The School Activity Special Revenue Fund revenue budget as adopted for the fiscal year 2024-25 budget is \$1,905,000.

- The district has recognized \$1,543,150.

Expenditures:

The School Activity Special Revenue Fund expenditure budget as adopted for the 2024-25 budget is \$1,905,000.

- The district has recognized \$1,347,003.

Debt Service Funds (Combined):

The revenue and expenditure budgets for all our debt service funds are based on our current year debt service requirements. Most of our debt service payments occur in November and May of each fiscal year. The summary Debt Service Funds approved revenue and expenditure budgets are:

Total revenue and other financing sources:	\$21,444,013
Total expenditures:	<u>19,713,647</u>
Revenues over/(under) expenditures:	\$ 1,730,366
Beginning Fund Balance:	\$ 989,801
Ending Fund Balance:	\$ 2,720,167

Capital Project Funds (410, 420, 430 & 440):

The summary Capital Projects Funds revenue and expenditure budgets as amended for fiscal year 2024-25 are:

Total revenue and other financing sources:	\$ 9,245,698
Total expenditures:	<u>17,403,885</u>
Revenues over/(under) expenditures:	\$ (8,158,187)
Beginning Fund Balance:	\$ 7,946,754
Ending Fund Balance:	\$ (211,433)

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RISK - Internal Service Fund (81):

The summary Internal Service Fund revenue and expense budgets as adopted for fiscal year 2024-25 are:

Total revenue sources:	\$900,000
Total expenses:	<u>900,000</u>
Revenues over/(under) expenses :	\$ 0
Beginning Net Assets:	\$ 87,518
Total Ending Net Assets:	\$ 87,518

District Cash Position Analysis:

Contained in the enclosed reports are the district's current (as of this report date) cash balances, investment position, and projected cash flow information. The results of this month's review of the current period's information continue to support a favorable cash position for the district. The General Fund current period cash balance is at \$10.7 million. In this month's report, we forecast a fiscal year end cash balance of \$9.0 million. The combination of our current fund balance policy, a 100% summer tax levy, temporary grant funding and our collection practice continue to position the district in its most efficient cash management position.

District Disbursement Activity:

The district issued 221 accounts payable checks in an aggregate amount of \$1,827,215, 19 electronic payments in an aggregate amount of \$3,944,049 and completed 2 payroll runs in the net expense of \$2,690,308 during the period. The district's purchasing card program incurred 984 transactions in the aggregate amount of \$193,584 for an average expenditure of \$196.73, generating an estimated rebate of \$2,323 for the period. The district receives a rebate based on card spending and receives a 120-basis point (1.2%) rebate. The Summary Disbursements, Electronic Funds Transfers Activity, and the District Purchase Card Program Activity reports represent the district's cash disbursements summary information for the period. Detail check information will continue to be provided at the first board meeting of each month under the "consent agenda" format and can be found on our website in our Transparency Reporting section. The district's total cash out flow for the month, reflecting current operating expenditures net of investments, is \$8,461,572.

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LAKE ORION COMMUNITY SCHOOLS FUND STRUCTURE INFORMATION

General Fund (Consolidated)

Fund 110 = General Fund Sub-fund

Fund 120 = Special Education Sub-fund

Fund 130 = Local Grants Sub-fund

Fund 140 = State Grants Sub-fund

Fund 150 = Federal Grants (non-Special Education) Sub-fund

Fund 170 = Special Education Federal Grants Sub-fund

Fund 180= Shared Time Services

Fund 190 = Athletics Sub-fund

Fund 220 - 221 Pine Tree Center Special Revenue Fund

Fund 230 - Community Service Special Revenue Fund

Fund 250 – Food Service Special Revenue Fund

Fund 290 – School Activity Special Revenue Fund

Funds 300 – 390 Debt Service Funds

Fund 410 - Building & Site Sinking Fund

Fund 420 - Capital Projects Series 2 – 2019

Fund 430 – 2024 Building & Site Bond Fund

Fund 440 – District Capital Projects Fund

Fund 810 – Internal Service Fund



Lake Orion Community Schools
General Fund (110 - 190) Financial Analysis
April 30, 2025

Presented by Function	Amended Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Local Sources	\$ 13,583,579	\$ 12,366,081	91.0%
State Sources	80,454,214	55,256,687	68.7%
Federal Sources	2,681,769	1,694,447	63.2%
ISD and Other Sources	6,936,853	5,179,205	74.7%
Other Revenue	874,015	716,620	82.0%
TOTAL REVENUE	104,530,430	75,213,040	72.0%
<u>EXPENDITURES</u>			
<u>Instruction</u>			
Basic Programs	\$ 46,732,796	\$ 32,198,514	68.9%
Added Needs	14,829,977	10,456,662	70.5%
SUB TOTAL	61,562,773	42,655,176	69.3%
<u>Non-Instruction</u>			
Pupil Services	\$ 9,454,213	\$ 6,425,201	68.0%
Instructional Staff Support Services:			
Instruction Improvement	3,387,638	2,459,459	72.6%
Educational Media Services	1,421,209	994,293	70.0%
Technology Assisted Instruction	45,080	124,420	276.0%
Instructional Staff Supervision	1,032,213	769,365	74.5%
General Administration	1,434,096	1,191,594	83.1%
School Administration	5,050,322	3,972,599	78.7%
Business Services	1,417,726	1,131,513	79.8%
Operations & Maintenance	7,464,197	6,076,116	81.4%
Transportation	6,092,459	4,711,630	77.3%
Communication Services	242,346	210,653	86.9%
Human Resources	1,308,950	1,085,836	83.0%
Technology Services	2,156,864	1,482,440	68.7%
Pupil Services	245,165	217,545	88.7%
Athletic Activities	1,821,375	1,436,283	78.9%
Community Services	248,642	195,715	78.7%
SUB TOTAL	42,822,495	32,484,662	75.9%
<u>Other Financing Uses</u>			
Transfer to Capital Projects	-	-	0.0%
TOTAL EXPENDITURES	104,385,268	75,139,838	72.0%
Revenues Over/(Under) Expenditures	145,162	73,202	
Audited Beginning Fund Balance	9,518,632	9,518,632	
Projected Ending Fund Balance	9,663,794	9,591,834	99.3%



Lake Orion Community Schools
General Fund (110 - 190) Financial Analysis
April 30, 2025

Presented by Object

	Amended Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Local Sources	\$ 13,583,579	\$ 12,366,081	91.0%
State Sources	80,454,214	55,256,687	68.7%
Federal Sources	2,681,769	1,694,447	63.2%
ISD and Other Sources	6,936,853	5,179,205	74.7%
Other Revenue	874,015	716,620	82.0%
TOTAL REVENUE	104,530,430	75,213,040	72.0%
<u>EXPENDITURES</u>			
Salaries	\$ 51,111,016	\$ 34,861,887	68.2%
Benefits	35,472,801	25,978,479	73.2%
Purchased Services	11,478,156	9,564,645	83.3%
Supplies	4,671,456	3,544,926	75.9%
Capital Outlay	8,555	83,597	977.2%
Dues, Fees and Other	296,034	268,938	90.8%
	103,038,018	74,302,472	72.1%
<u>Other Financing Uses</u>			
Outgoing Transfers and Other	1,347,250	837,366	62.2%
TOTAL EXPENDITURES	104,385,268	75,139,838	72.0%
Revenues Over/(Under) Expenditures	145,162	73,202	
Audited Beginning Fund Balance	9,518,632	9,518,632	
Projected Ending Fund Balance	9,663,794	9,591,834	99.3%

LAKE ORION COMMUNITY SCHOOLS
FINANCIAL REPORT - ANALYSIS
April 30, 2025

	2024-25 Budget	Year-to-Date Actual	Percentage of Budget To Date	Expected % of Budget To Date	Prior Year % of Budget To Date	Explanations	Variance A vs. E	Variance CY v. PY
<u>REVENUE</u>								
Local	13,583,579	12,366,081	91.04%	92.40%	93.73%		-1.36%	-2.69%
State	80,454,214	55,256,687	68.68%	64.61%	68.36%		4.07%	0.32%
Federal	2,681,769	1,694,447	63.18%	51.97%	61.41%		11.21%	1.77%
ISD and Other	6,936,853	5,179,205	74.66%	65.82%	66.94%	A	8.84%	7.72%
Other	874,015	716,620	81.99%	78.52%	82.13%		3.47%	-0.14%
TOTAL REVENUE	104,530,430	75,213,040	71.95%	68.95%	71.01%		5.25%	1.40%
<u>EXPENDITURES</u>								
<u>Instruction</u>								
Basic Programs	46,732,796	32,198,514	68.90%	70.29%	65.21%		-1.39%	3.69%
Added Needs	14,829,977	10,456,662	70.51%	70.29%	68.07%		0.22%	2.44%
SUB TOTAL	61,562,773	42,655,176	69.29%	70.29%	65.91%		-1.00%	3.38%
<u>Non-Instruction</u>								
Pupil Support Services	9,454,213	6,425,201	67.96%	70.29%	67.74%		-2.33%	0.22%
Instructional Staff Support Services:								
Instruction Improvement	3,387,638	2,459,459	72.60%	70.29%	65.56%		2.31%	7.04%
Educational Media Services	1,421,209	994,293	69.96%	70.29%	66.40%		-0.33%	3.56%
Technology Assisted Instruction	45,080	124,420	276.00%	91.75%	99.18%	B	184.25%	176.82%
Instructional Staff Supervision	1,032,213	769,365	74.54%	80.10%	79.07%		-5.56%	-4.53%
General Administration	1,434,096	1,191,594	83.09%	83.33%	86.83%		-0.24%	-3.74%
School Administration	5,050,322	3,972,599	78.66%	84.58%	77.23%		-5.92%	1.43%
Business Services	1,417,726	1,131,513	79.81%	83.33%	83.71%		-3.52%	-3.90%
Operations & Maintenance	7,464,197	6,076,116	81.40%	83.33%	93.44%		-1.93%	-12.04%
Transportation	6,092,459	4,711,630	77.34%	84.58%	91.41%	C	-7.25%	-14.07%
Communications Services	242,346	210,653	86.92%	86.67%	82.60%		0.26%	4.32%
Human Resources	1,308,950	1,085,836	82.95%	86.67%	88.71%		-3.71%	-5.76%
Technology Services	2,156,864	1,482,440	68.73%	84.58%	93.57%	D	-15.85%	-24.84%
Pupil Services	245,165	217,545	88.73%	87.50%	88.02%		1.23%	0.71%
Athletic Activities	1,821,375	1,436,283	78.86%	84.17%	83.13%		-5.31%	-4.27%
Community Services	248,642	195,715	78.71%	83.33%	86.31%		-4.62%	-7.60%
SUB TOTAL	42,822,495	32,484,662	75.86%	78.40%	81.08%		-2.54%	-5.22%
<u>Other Financing Uses</u>								
Transfer to Capital Projects	-	-	0.00%	0.00%	100.00%		0.00%	-100.00%
TOTAL EXPENDITURES	104,385,268	75,139,838	71.98%	64.84%	71.77%		7.14%	0.21%

Explanations for variances greater than 5% in both columns are on attached "Financial Report - Analysis Explanations".

LAKE ORION COMMUNITY SCHOOLS

FINANCIAL REPORT - ANALYSIS EXPLANATIONS

April 30, 2025

Expected % of Budget To Date

The percentage in this column is based solely on passage of time or events (i.e. 3 out of 12 months or 5 out of 26 paychecks). While this percentage can be an accurate benchmark, it doesn't allow for normal fluctuations in spending (i.e. a majority of educational supplies are purchased at the beginning of the year).

Prior Year % of Budget To Date

The percentage in this column shows the percentage of budget spent in the prior year. This percentage is good benchmark, as it allows for the normal fluctuations in spending. However, it can be misleading if there was an extraordinary event in either the current or prior year (i.e. purchase of a bus in one year).

Explanation of Analysis

Since both of these benchmarks have their strengths and weaknesses, the "Percentage of Budget To Date" for the current year will be compared to both of the benchmarks. If this percentage is aligned with at least one of the benchmarks, no further analysis will be done. If the "Percentage of Budget To Date" is not aligned with either benchmark by a variance greater than 5%, an explanation will appear on this sheet.

- A** ISD and Other revenue is slightly higher than expected in the current and prior year because the Medicaid budget was moved from ISD to Local revenue in the current year to align with State reporting. This payment is not received until June, therefore prior year percentages are lower.
- B** Technology Assisted Instruction expenses are higher than expected and prior year due to equipment purchased for the High School Broadcasting Class. This expense of \$79,053 will be reimbursed by a grant from the Orion Community Cable Communications Commission. Considering this, the percentage is reasonable.
- C** Transportation expense is lower than expected and prior year due to the timing of payments for supplies and repairs that vary from year to year. Considering this, the percentage is reasonable.
- D** Technology Services expenses are lower than expected and prior year. Last year's expenses were high due to onboarding costs associated with All Covered, which were not budgeted. Considering this, the percentage is reasonable.



Lake Orion Community Schools
Pine Tree Center Fund (220/221) Financial Analysis
April 30, 2025

	Adopted Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Local Sources	\$ -	\$ -	0.0%
State Sources	2,261,468	50,989	2.3%
Federal Sources	-	-	0.0%
ISD and Other Sources	1,468,841	1,793,954	122.1%
TOTAL REVENUE	3,730,309	1,844,943	49.5%
<u>EXPENDITURES</u>			
Salaries	\$ 1,548,671	\$ 974,192	62.9%
Benefits	1,453,296	749,730	51.6%
Purchased Services	209,900	348,135	165.9%
Supplies	23,000	19,206	83.5%
Capital Outlay	65,200	57,547	88.3%
Other	3,500	450	0.0%
TOTAL EXPENDITURES	3,303,567	2,149,260	65.1%
<u>Other Financing Uses</u>			
Indirect Costs/Transfer to GF	309,015	161,972	52.4%
TOTAL EXPENDITURES	3,612,582	2,311,232	64.0%
Revenues Over/(Under) Expenditures	117,727	(466,289)	
Audited Beginning Fund Balance	234,808	234,808	
Projected Ending Fund Balance	352,535	(231,481)	-65.7%



Lake Orion Community Schools
Community Services Fund (230) Financial Analysis
April 30, 2025

	Amended Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Community Enrichment	\$ 1,089,345	\$ 917,357	84.2%
Early Childhood	2,974,951	2,139,280	71.9%
TOTAL REVENUE	4,064,296	3,056,637	75.2%
<u>EXPENDITURES</u>			
Salaries	\$ 1,855,748	\$ 1,587,269	85.5%
Benefits	1,301,378	1,059,453	81.4%
Purchased Services	439,340	383,802	87.4%
Supplies	157,900	91,173	57.7%
Capital Outlay/Other	109,225	78,012	71.4%
TOTAL EXPENDITURES	3,863,591	3,199,709	82.8%
<u>Other Financing Uses</u>			
Transfer to General Fund	350,000	291,670	83.3%
TOTAL EXPENDITURES	4,213,591	3,491,379	82.9%
Revenues Over/(Under) Expenditures	(149,295)	(434,742)	
Audited Beginning Fund Balance	1,289,815	1,289,815	
Projected Ending Fund Balance	1,140,520	855,073	75.0%



Lake Orion Community Schools

Food Service Fund (250) Financial Analysis

April 30, 2025

	<u>Amended Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Food and Vending Sales	\$ 310,000	\$ 313,201	101.0%
Interest and Rebates	88,000	44,725	50.8%
Catering Services	28,000	33,826	120.8%
State Revenue	1,819,330	1,486,214	81.7%
Federal Revenue	1,321,000	758,495	57.4%
TOTAL REVENUE	<u>3,566,330</u>	<u>2,636,461</u>	<u>73.9%</u>
<u>EXPENDITURES</u>			
Salaries	\$ 1,127,790	\$ 857,363	76.0%
Benefits	689,668	590,395	85.6%
Purchased Services	88,090	69,686	79.1%
Supplies	1,581,500	1,187,287	75.1%
Capital Outlay	661,000	171,844	26.0%
Other	9,700	10,288	106.1%
TOTAL EXPENDITURES	<u>4,157,748</u>	<u>2,886,863</u>	<u>69.4%</u>
<u>Other Financing Uses</u>			
Transfer to General Fund	<u>215,000</u>	<u>174,168</u>	<u>81.0%</u>
TOTAL EXPENDITURES	<u>4,372,748</u>	<u>3,061,031</u>	<u>70.0%</u>
Revenues Over/(Under) Expenditures	<u>(806,418)</u>	<u>(424,570)</u>	
Audited Beginning Fund Balance	2,051,438	2,051,438	
Projected Ending Fund Balance	<u>1,245,020</u>	<u>1,626,868</u>	<u>130.7%</u>

LAKE ORION COMMUNITY SCHOOLS

Cash and Investment Report

As of April 30, 2025

Institution	Funding Source	Type of Investment	Rate	Principal Amt/Bal
PNC Bank	General Fund (11 - 19)	Corporate Business Acct	3.300%	\$ 8,445,516
PNC Bank	2019 Bond Series 2 Checking	Corporate Business Acct	3.300%	202,441
PNC Bank	2024 Bond Checking	Corporate Business Acct	1.970%	407,042
PNC Bank	Debt Service Funds	Corporate Business Acct	3.300%	1,308,091
PNC Bank	School Activity / Internal Funds	Corporate Business Acct	3.300%	634,123
PNC Bank	Food Service Fund	Corporate Business Acct	3.300%	1,471,170
PNC Bank	Community Service Fund	Corporate Business Acct	3.300%	1,105,053
PNC Bank	Sinking Fund	Corporate Business Acct	3.300%	630,127
Business Account Totals:				\$ 14,203,562
MILAF	General Fund	Cash+/Max funds	4.180%	\$ 2,291,578
MILAF	Debt Service Fund	Cash+/Max funds/Term	4.180%	1,011,999
MILAF	School Activity / Internal Funds	Cash+/Max funds	4.310%	897,993
MILAF	Community Service Fund	Cash+/Max funds	4.310%	508,718
MILAF	Bond Proceeds - Series 2	Cash+/Max funds/Other	4.180%	2,217,420
Other Totals:				\$ 6,927,708
Total Cash/Investments				\$ 21,131,269

GENERAL FUND CASH FLOW TRACKING MODEL

	July	August	September	October	November	December
Beginning cash/investments	8,897,004	9,563,568	13,185,110	13,135,888	13,057,457	8,405,821
	-	-	-	-	-	-
Cash basis revenues:						
Property taxes	400,865	1,340,265	8,248,741	809,010	9,545	24,643
State aid	7,442,347	8,089,016	9,600	5,864,522	8,593,028	6,833,326
Federal Grants	14,429	667,022	-	231,251	42,311	73
ISD and Other	291,882	194,396	1,819,643	112,603	93,803	1,928,775
Operating transfers in	71,585	71,585	71,585	71,585	71,585	71,585
Total revenue (sources of CF):	8,221,108	10,362,284	10,149,569	7,088,971	8,810,272	8,858,402
Total available resources:	17,118,112	19,925,852	23,334,679	20,224,859	21,867,729	17,264,223
Cash basis expenditures:						
Accounts payable and transfers	84,137	676,488	3,865,533	76,091	4,075,335	1,580,368
Salaries and Wages	3,592,217	3,832,685	3,889,622	3,903,399	5,896,696	4,200,020
Health Insurance	1,623,148	834,181	66,542	1,640,958	14,379	851,012
Retirement	1,993,027	1,116,576	2,093,538	1,263,132	3,046,521	1,916,637
FICA	262,015	280,812	283,556	283,822	428,977	339,368
Total expenditures (uses of CF):	7,554,544	6,740,742	10,198,791	7,167,402	13,461,908	8,887,405
Ending cash/investments	9,563,568	13,185,110	13,135,888	13,057,457	8,405,821	8,376,818
Ending available resources	9,563,568	13,185,110	13,135,888	13,057,457	8,405,821	8,376,818

GENERAL FUND CASH FLOW TRACKING MODEL

	January	February	March	April	May	June
Beginning cash/investments	8,376,818	9,074,568	11,255,973	12,020,926	10,737,094	8,894,714
	-	-	-	-	-	-
Cash basis revenues:						
Property taxes	60,300	39,543	619	23,383	634,876	20,966
State aid	6,654,940	9,812,945	7,113,350	7,491,987	6,274,576	6,274,577
Federal Grants	26,123	174,189	1,182,689	-	172,831	170,851
ISD and Other	153,954	230,474	1,714,064	338,667	412,466	1,616,949
Operating transfers in	71,585	71,585	71,970	71,970	71,970	85,425
Total revenue (sources of CF):	6,966,902	10,328,736	10,082,692	7,926,007	7,566,719	8,168,768
Total available resources:	15,343,720	19,403,304	21,338,665	19,946,933	18,303,813	17,063,482
Cash basis expenditures:						
Accounts payable and transfers	164,718	784,192	2,118,304	2,502,134	1,491,010	1,491,010
Salaries and Wages	3,764,559	3,902,325	4,089,211	3,767,159	5,637,181	4,635,942
Health Insurance	916,241	755,098	906,170	885,785	750,205	542,233
Retirement	1,151,246	2,422,361	1,876,949	1,775,088	1,043,027	929,491
FICA	272,388	283,355	327,105	279,673	487,676	422,640
Total expenditures (uses of CF):	6,269,152	8,147,331	9,317,739	9,209,839	9,409,099	8,021,315
Ending cash/investments	9,074,568	11,255,973	12,020,926	10,737,094	8,894,714	9,042,167
Ending available resources	9,074,568	11,255,973	12,020,926	10,737,094	8,894,714	9,042,167



Lake Orion Community Schools
General Fund Cash Disbursement Detail
April 1 - April 30, 2025

Checks Issued

Check Range	Number of Checks Written	Total Amount of Checks Issued
327335 - 327555	221	\$ 1,827,215.32

Payroll

Payroll Dates Range	Number of Pay Periods	Total Amount of Net Payroll
4/4/2025 - 4/18/2025	2	\$ 2,690,308.03

Electronic Payments

Number of Electronic Payments	Total Amount of Electronic Payments
19	\$ 3,944,048.99

Total Cash Disbursements	\$ 8,461,572.34
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Approval:

5/14/2025
Board of Education
Regular Meeting



Lake Orion Community Schools
General Fund Electronic Payment Detail
April 1 - April 30, 2025

Date	Payment To	Description	Amount
4/2/2025	Office of Retirement Services	Retirement Payment	872,391.57
4/4/2025	Health Equity	Transfer for HSA Deductions	16,565.32
4/4/2025	EduStaff	Contracted Staffing	62,315.12
4/4/2025	IRS	Payroll Taxes	452,696.57
4/4/2025	OMNI	403B Contributions	93,611.84
4/4/2025	State of Michigan	Payroll Taxes	67,660.43
4/7/2025	National Processing Company	Credit Card Processing Fees	416.06
4/8/2025	PNC	Credit Card Charges	146,278.29
4/16/2025	Office of Retirement Services	Retirement Payment	825,184.73
4/16/2025	Arbiterpay	Athletic Officials	10,000.00
4/17/2025	OMNI	403B Contributions	94,451.84
4/18/2025	EduStaff	Contracted Staffing	98,698.53
4/18/2025	State of Michigan	Food Service Sales Tax	150.27
4/18/2025	State of Michigan	Payroll Taxes	69,184.78
4/18/2025	IRS	Payroll Taxes	455,773.18
4/21/2025	Health Equity	Transfer for HSA Deductions	16,565.32
4/24/2025	Office of Retirement Services	Retirement Payment	621,696.98
4/29/2025	Arbiterpay	Athletic Officials	10,000.00
4/30/2025	BASIC	Transfer for FSA Deductions-April	30,408.16
Total Electronic Payments			\$ 3,944,048.99

Lake Orion Community Schools Purchasing Card - April 2025

Name	School/Dept	Title	Credit Limit	No. of Trans.	Total Spent	Average Trans.
Anderson, Kerri	Administration Building	Director of Curriculum - Elementary	10,000	3	587.56	195.85
Anker, Mary	Administration Building	Admin Assistant T&L	2,000	17	1,255.13	73.83
Barry, Lisa	Administration Building	Admin Assistant - HR	2,000	8	1,401.45	175.18
Beadles, Kayann	Webber Elementary	Secretary	7,000	22	3,885.04	176.59
Bell, Chris	High School	Athletic Director	25,000	34	13,774.36	405.13
Bronczyk, Teresa	Carpenter Elementary	Principal	7,000	37	1,948.54	52.66
Burke, Carol	ESL/CERC	DK12 EL Coordinator	2,500	11	631.05	57.37
Chodoba, Nikole	Orion Oaks Elementary	Secretary	4,000	35	2,869.78	81.99
Coccia, Nick	Oakview MS	Assistant Principal	3,000	2	356.66	178.33
Cooper, Dakotah	Waldon MS	Assistant Principal	5,000	8	450.10	56.26
Cubitt, Brent	High School	Teacher	3,000	4	613.64	153.41
Curtis, Andrea	Admin - Business/Finance	Assistant Superintendent	6,000	2	90.80	45.40
Day, Kelly	High School - ELA	Teacher	7,000	6	1,473.18	245.53
Eaglen, Tari	Food Service	Food Service - Waldon	500	1	5.89	5.89
Evans, Jamie	Pine Tree Center	Special Services Supervisor	12,000	36	3,215.01	89.31
Eveland, Kathy	Paint Creek Elementary	Secretary	5,000	21	2,181.24	103.87
Everitt, Rosa	High School - Voc Ed	Voc Ed Director/Assistant Principal	35,000	47	13,464.39	286.48
Goodman, Wes	Ops & Mtce	Director	10,000	10	357.34	35.73
Groya, Randy	Orion Oaks Elementary	Principal	10,000	14	9,841.18	702.94
Haas, Dan	Lake Orion HS	Principal	7,500	10	829.60	82.96
Harlowe, Veronica	Oakview MS	Secretary	12,000	15	3,685.08	245.67
Harris, Stephanie	High School	Dept Head - ART	7,000	10	1,834.62	183.46
Hogan, Lori	High School - St Leadership	Teacher	10,000	21	1,861.46	88.64
Hunter, Dan	Waldon MS	Teacher	2,000	4	193.26	48.32
Hynes, Gretchen	Stadium Drive Elementary	Principal	13,000	26	3,304.67	127.10
Kaplan, Monica	Food Service	Director	3,000	1	9.99	9.99
Kast, Kevin	Waldon MS	Media Specialist	5,000	4	109.49	27.37
Kiner, Anthony	High School	Assistant Principal	3,000	6	100.02	16.67
King, Pam	Transportation	Director	20,000	25	4,425.15	177.01
Kinsler, Jaime	Stadium Drive Elementary	Secretary	12,000	17	1,058.06	62.24
Kniess, Lynne	Special Ed	Secretary	5,000	3	270.01	90.00
Kopec, Kevin	Lake Orion HS	Dept Head - Social Studies	3,000	6	1,199.19	199.87
Kowalski, Ashley	High School - Lifeskills	Teacher	1,500	2	152.50	76.25
Kulikowski, Natalie	Special Ed Director	Director	20,000	1	39.95	39.95
Lauer, Terri	High School Athletics	Secretary	10,000	2	233.58	116.79
Lentz, Erica	Blanche Sims Elementary	Secretary	5,000	36	3,331.04	92.53
Lowe, Rebecca	Scripps MS	Media Specialist	3,000	1	345.97	345.97
McGraw, Lori	Community Services/GAP	Enrichment Coordinator	5,000	22	3,912.98	177.86
McKay, David	Scripps MS	Principal	9,000	36	3,371.83	93.66
McLean, Kim	Early Childhood	Director	12,000	32	3,787.51	118.36
Mercer, Heidi	Administration Building	Superintendent	4,000	2	54.30	27.15
Montei, Katherine	Oakview MS	Media Specialist	5,000	4	423.44	105.86
Nuss, Ken	Blanche Sims Elementary	Principal	5,000	5	245.54	49.11
Ohlrich, Jennifer	Lake Orion HS	Teacher	5,000	21	3,674.07	174.96
Olko, Julie	Administration Building	Executive Assistant - Superintendent	5,000	16	2,892.14	180.76
O'Meara, Chris	Lake Orion HS	Theatre Coordinator	5,000	24	4,230.79	176.28
Orlowski, Alisa	Scripps MS	Assistant Principal	6,500	16	1,641.61	102.60
Palmeri, Anthony	Webber Elementary	Principal	4,500	1	550.00	550.00
Paulson, Kris	Bldgs & Grounds	Bldgs & Grounds	2,000	4	827.03	206.76
Perry, Sarah	Oakview MS	Principal	6,200	32	1,824.61	57.02
Roeher, David	Bldgs & Grounds	Bldgs & Grounds	5,000	3	208.82	69.61
Eric Rutledge	Dept Head Phys Ed HS	Teacher	3,000	1	48.24	48.24
Rutledge, Heather	High School - Sp Ed	Teacher	6,500	6	491.21	81.87
Schott, Heather	Robotics - SMS	Teacher	4,000	3	607.00	202.33
Sliwinski, Kristin	Learning Options	Learning Options Supervisor	5,000	10	326.39	32.64
Smith Matthew	High School	Choir Teacher	12,000	5	796.27	159.25
Smith, Roger	High School	Teacher - Broadcasting	10,000	11	2,537.50	230.68
Snyder, Mark	Administration Building	Director of Communications	5,000	4	145.60	36.40
Snyder, Teresa	HS Store	Advisor/Teacher DECA	5,000	22	673.40	30.61
Srock, Catherine	HS MEDIA	Teacher	12,000	23	6,346.76	275.95
Stone, Leigh	HS Robotics	Teacher	56,000	50	48,423.00	968.46
Thebo, Amy	Lake Orion HS	Secretary	16,000	21	6,187.26	294.63
Tighe, Steven	High School - Science	Teacher	5,000	4	1,272.83	318.21
Towlerton, Andrew	Administration Building	Assistant Superintendent - T&L	30,000	26	2,366.85	91.03
Turney, Susan	Technology -0796	Secretary - Technology	15,000	10	2,191.95	219.20
Turney, Susan	Ops & Mtce -8458	Secretary - Ops/Maintenance	20,000	18	8,229.41	457.19
Wendland, Sarah	Waldon MS	Principal	8,000	42	3,759.00	89.50
Young, Ryan	Bldgs & Grounds	Bldgs & Grounds	3,000	2	150.89	75.45
				984.00	193,584.21	196.73

Lake Orion Community Schools
2024-25 Grant Summary
As of 3/31/2025

Active Grants	L/S/F	Coordinator	Budget Amount *	Expenses To Date	Budget Remaining	23-24 Receipts	Deferred at 6/30/24	24-25 Receipts	A/R (Def Revenue)
54d Special Ed Early On FY24	F	N. Kulikowski	11,894	11,894	-	-	-	11,894	-
Great Start Readiness FY24	S	K. McLean	279,744	279,744	-	279,744	51,277	-	-
35a(5) Early Literacy FY24	S	K. Anderson	100,265	100,265	-	100,265	(50,037)	-	-
ESSER III 11t	F	A. Curtis	6,537,837	6,537,837.00	-	6,277,428	-	260,409	0
Title IA FY24 CO	F	K. Anderson	198,835	190,084	8,751	168,505	-	21,579	0
MV ARP Homeless II	F	A. Curtis	19,797	11,261	8,536	5,909	-	5,353	-
Title III Immigrant FY24 CO	F	C. Burke	18,088	12,831	5,257	12,711	-	120	0
Title III FY24	F	C. Burke	46,049	39,172	6,877	26,297	-	12,875	0
Early Head Start 2024	F	K. McLean	150,088	150,088	(0)	81,944	-	68,145	0
Head Start 2024	F	K. McLean	373,584	373,584	0	177,219	-	196,365	(0)
61d CTE Per Pupil Incentive FY24	S	R. Everitt	70,486	70,486	1	70,486	(17,406)	-	(0)
61d CTE Per Pupil Incentive FY25	S	R. Everitt	59,587	10,843	48,745	-	-	37,916	(27,073)
31aa Mental Health FY24	S	A. Curtis	1,651,876	1,384,405	267,471	1,651,876	(931,759)	-	(267,471)
31aa Mental Health FY25	S	A. Curtis	785,367	483,899	301,468	-	-	499,729	(15,830)
97c Risk Assessment	S	A. Weldon	12,000	4,000	8,000	-	-	12,000	(8,000)
MI Future Educator	S	A. Weldon	9,600	9,600	-	-	-	9,600	-
30d Universal Meals Breakfast	S	M. Kaplan	300,000	-	300,000	-	-	220,808	(220,808)
30d Universal Meals Lunch	S	M. Kaplan	1,300,000	-	1,300,000	-	-	907,393	(907,393)
22I Transportation	S	A. Curtis	848,340	-	848,340	-	-	539,799	(539,799)
27g Talent Together	S	A. Weldon	144,852	95,970	48,882	-	-	45,627	50,343
27k Student repayment	S	S. Hojna	28,730	28,730	-	141,400	(141,400)	(112,671)	-
35j Literacy & PD	S	K. Anderson	936,668	821,179	115,489	468,334	(468,334)	766,335	(413,490)
23g MI Kids Back on Track	S	K. Anderson	669,254	209,024	460,230	669,254	(645,138)	-	(460,230)
31a At Risk FY24	S	K. Anderson	2,053,950	2,062,008	(8,058)	2,053,932	(218,355)	-	8,076
31a At Risk FY25	S	K. Anderson	2,181,431	1,451,783	729,649	-	-	1,388,054	63,729
41 Bilingual FY24	S	C. Burke	76,901	68,811	8,090	76,901	(43,825)	-	(8,090)
41 Bilingual FY25	S	C. Burke	96,711	19,059	77,652	-	-	61,575	(42,517)
54d Special Ed Early On FY25	F	N. Kulikowski	125,235	68,286	56,949	-	-	58,339	9,947
Great Start Readiness New Classroom	S	K. McLean	75,000	63,225	11,775	-	-	75,000	(11,775)
Great Start Readiness FY25	S	K. McLean	845,304	553,974	291,330	-	-	537,915	16,059
61a2 Voc Ed Administration	S	R. Everitt	6,252	3,627	2,625	-	-	3,978	(352)
61a1 Voc Ed FY25	S	R. Everitt	179,375	198,497	(19,122)	-	-	114,136	84,360
99h Robotics FY25	S	R. Everitt	18,116	-	18,116	-	-	18,117	(18,117)
35a(5) Early Literacy FY25	S	K. Anderson	102,839	72,295	30,544	-	-	65,436	6,859
1100 Board Member Training	S	J. Olko	594	594	-	-	-	594	-
MILEAP Lifelong Education	S	S.hojna	6,850	-	6,850	-	-	6,850	(6,850)
27b Grow Your Own Program (ARPA)	F	A. Weldon	76,372	50,183.71	26,188	43,933	-	4,733	1,518
Title IA FY25	F	K. Anderson	155,517	122,903	32,614	-	-	78,858	44,045
Title III Immigrant FY25	F	C. Burke	10,948	6,660	4,288	-	-	-	6,660
Title III FY25	F	C. Burke	45,232	27,975	17,257	-	-	36,785	(8,810)
Medicaid	F	N. Kulikowski	35,000	-	35,000	-	-	-	-
UW Serve & Learn	L	K. Sliwinski	76,638	-	76,638	76,638	(76,638)	-	(76,638)
Early Head Start 2025	F	K. McLean	153,616	53,255	100,361	-	-	-	53,255
Head Start 2025	F	K. McLean	280,296	99,495	180,801	-	-	-	99,495
Title IV FY25	F	K. Anderson	18,187	13,212	4,975	-	-	7,005	6,208
Title IIA FY25	F	K. Anderson	95,832	54,621	41,211	-	-	41,016	13,605
USDA Commodity	F	M. Kaplan	200,000	-	200,000	-	-	-	-
USDA Bonus Commodity	F	M. Kaplan	1,000	-	1,000	-	-	-	-
Special Ed IDEA Flowthrough FY25	F	N. Kulikowski	1,665,704	1,228,236	437,468	-	-	918,180	310,057
Special Ed IDEA Preschool FY25	F	N. Kulikowski	53,827	46,784	7,043	-	-	26,123	20,661
Special Ed IDEA Part B	F	N. Kulikowski	8,653	8,653	-	-	-	8,653	-
National School Breakfast FY25	F	M. Kaplan	245,000	-	245,000	-	-	178,946	(178,946)
National School Lunch FY25	F	M. Kaplan	875,000	-	875,000	-	-	579,341	(579,341)
Special Ed IDEA FT PNP	F	N. Kulikowski	12,241	12,241	(0)	-	-	8,250	3,992
Career Focused Education FY25	L	R. Everitt	129,975	106,075	23,900	-	-	65,271	40,804
		TOTALS	24,460,538	17,217,348	7,243,190	12,382,775	(2,541,614)	7,786,430	(2,951,857)

* Budget amount is for the life of the grant which ranges from one to two years