

Livonia Public Schools

Finance Office

Date: March 1, 2017

To: Andrea L. Oquist, Superintendent

From: Alison Smith, Director of Finance

Re: 2016-2017 Second Budget Amendment

As you know, the school district amends the budgets two or three times per year to provide the Board of Education with the most up to date projections. The first amendment of the year was taken to the Board in December. We now have some additional information available and would like to update our budget accordingly.

I am pleased to report that our projected General Fund revenues are up significantly, largely due to the passage of the Wayne County Enhancement Millage.

In addition, our projected General Fund expenditures are down roughly \$1million from the last time we updated the Board. I have analyzed each line item budget and the year to date expenditures in those line items, and made projections for the remainder of the school year. After completing this process, I feel that we can decrease multiple budget line items across a variety of functions.

The combined increase in revenues and decrease in expenditures has had a very positive impact on our General Fund fund balance.

I am eager to update the Board with additional details on these budget adjustments. We would like to discuss the 2016-17 Second Budget Amendment at the March 6, 2017, Finance Committee Meeting. Please include this item on the agenda. Thank you.

AS/kp

c: Board of Education