

LAKE ORION COMMUNITY SCHOOLS

FINANCIAL REPORTING PACKAGE

October

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 adopted budget as approved by the Board of Education June 26, 2024.

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 \$1,542 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 MPERS (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 adopted for the fiscal year 2024-25 budget, is \$107,363,922.

- Revenue recognized to date is \$22,027,642 or 20.5% of the budget.

The Local Source revenue budget is \$13,440,175 and is 12.5% of the total budget.

- Revenue recognized to date is \$11,406,320.

The State Source revenue budget is \$83,555,706 and is 77.8% of the total budget.

- Revenue recognized to date is \$8,444,653.
 - 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 \$2,790,086 and is 2.6% of the total revenue budget.

- Revenue recognized to date is \$269,062.

The ISD and Other source revenue is budgeted at \$6,718,940 and is 6.3% of the total revenue budget.

- Revenue recognized to date is \$1,621,267. 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 \$859,015. Revenue recognized to date is \$286,340.

Expenditures:

The General Fund expenditure budget is \$107,104,379 as adopted for the fiscal year 2024-25 budget. The district has expensed \$23,117,246 to date which is 21.9% of the budget.

The Salaries expenditure budget of \$53,020,526 represents 49.5% of the budget.

- The district has spent \$9,269,772 or 17.5% of the budget.

The Benefits expenditure budget of \$37,219,526 represents 34.8% of the budget.

- The district has spent \$7,319,816 or 19.7% of the budget.

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The Purchased Services budget of \$10,611,667 represents 9.9% of the budget.

- The district has spent \$4,609,120 or 43.4% of this budget.

The Supplies expenditure budget of \$4,619,721 represents 4.3% of the budget.

- The district has spent \$1,438,354 or 31.1% of this budget.

The Capital Outlay expenditure budget of \$7,700 represents 0.0% of the budget.

- The district has spent \$2,433 or 31.6% of this budget.

The Other Expenditures & Other Financing Uses budget of \$1,625,239 represents 1.5% of the budget.

- The district has spent \$477,751 or 29.4% 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 \$452,296 or 12.1% 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 \$654,519 or 18.1% of the total budget.

Community Service Special Revenue Fund Analysis:

Revenue:

The Community Service Special Revenue Fund budget for fiscal year 2024-25 is \$3,570,380. Revenue recognized to date is \$1,136,902 or 31.8% of the budget.

The Community Enrichment revenue of \$1,098,650 is 30.8% of the total budget.

- Revenue recognized to date is \$543,562 or 49.5% of the budget.

The Early Childhood revenue is \$2,471,730 and represents 69.2% of the total budget.

- Revenue recognized to date is \$593,340 or 24.0% of the budget.

Expenditures:

The Community Service Special Revenue Fund expenditure budget is \$3,882,554 as adopted for the fiscal year 2024-25 budget.

- The district has expended \$1,217,184 or 31.4% of the total budget.

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The Salaries expenditure budget of \$1,790,720 represents 46.1% of the total budget.

- The district has spent \$513,796 or 28.7% of this budget.

The Benefits expenditure budget of \$1,229,709 represents 31.7% of the total budget.

- The district has spent \$344,699 or 28.0% of this budget.

The remaining expenditure budgets (purchased services, supplies, capital outlay & other, and other financing uses) total \$862,125 which represents 22.2% of the total budget.

- The district has spent \$358,689 or 41.6% of these budgets.

Food Service Special Revenue Fund Analysis:

Revenue:

The Food Service Special Revenue Fund revenue budget as adopted for the fiscal year 2024-25 budget is \$3,629,095.

- The district has recognized \$316,016 or 8.7% of the budget.

The Food & Vending Sales revenue budget of \$310,000 is 8.5% of the budget.

- Food & Vending Sales recognized to date are \$114,830.

The Federal revenue budget of \$1,321,000 is 36.4% of the budget.

- The revenue recognized to date is \$137,214.

Expenditures:

The Food Service Special Revenue Fund expenditure budget as adopted for the 2024-25 budget is \$4,393,161.

- The district has recognized \$756,174 or 17.2% of the total budget.

The Salaries expenditure budget of \$1,123,860 represents 25.6% of the budget.

- The district has spent \$201,799 of this budget.

The Benefits expenditure budget of \$750,501 represents 17.1% of the budget.

- The district has spent \$152,212 of this budget.

The Supplies expenditure budget of \$1,581,500 represents 36.0% of the budget.

- The district has spent \$237,382 of this budget.

The Purchased Services, Capital Outlay, Other and Other Financing Uses expenditure budgets of \$937,300 represents 21.3% of the budget.

- The district has spent \$164,781 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 \$578,405.

Expenditures:

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

- The district has recognized \$412,458.

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:	\$ 895,793
Ending Fund Balance:	\$ 2,626,159

Capital Project Funds (410, 420 & 440):

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

Total revenue and other financing sources:	\$ 5,713,600
Total expenditures:	<u>13,871,787</u>
Revenues over/(under) expenditures:	\$ (8,158,187)
Beginning Fund Balance:	\$ 8,629,366
Ending Fund Balance:	\$ 471,179

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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:	\$126,584
Total Ending Net Assets:	\$126,584

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 \$13.1 million. In this month's report, we forecast a fiscal year end cash balance of \$9.2 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 281 accounts payable checks in an aggregate amount of \$3,079,686, 21 electronic payments in an aggregate amount of \$4,777,814 and completed 2 payroll runs in the net expense of \$2,769,164 during the period. The district's purchasing card program incurred 1,118 transactions in the aggregate amount of \$225,557 for an average expenditure of \$201.75, generating an estimated rebate of \$2,707 for the period. The district receives a rebate based on card spending and receives a 120-basis point (1.20%) 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 \$10,626,664.

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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 310 – 390 Debt Service Funds

Fund 410 - Building & Site Sinking Fund

Fund 420 - Capital Projects Series 2 - 2019

Fund 440 – District Capital Projects Fund

Fund 810 – Internal Service Fund



Lake Orion Community Schools
General Fund (110 - 190) Financial Analysis
October 31, 2024

Presented by Function	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Local Sources	\$ 13,440,175	\$ 11,406,320	84.87%
State Sources	83,555,706	8,444,653	10.11%
Federal Sources	2,790,086	269,062	9.64%
ISD and Other Sources	6,718,940	1,621,267	24.13%
Other Revenue	859,015	286,340	33.33%
TOTAL REVENUE	<u>107,363,922</u>	<u>22,027,642</u>	<u>20.52%</u>
<u>EXPENDITURES</u>			
<u>Instruction</u>			
Basic Programs	\$ 49,951,611	\$ 8,031,964	16.08%
Added Needs	15,309,284	2,738,431	17.89%
SUB TOTAL	<u>65,260,895</u>	<u>10,770,395</u>	<u>16.50%</u>
<u>Non-Instruction</u>			
Pupil Services	\$ 9,175,179	\$ 1,707,819	18.61%
Instructional Staff Support Services:			
Instruction Improvement	3,076,392	1,069,356	34.76%
Educational Media Services	1,457,192	230,722	15.83%
Technology Assisted Instruction	50,615	25,028	49.45%
Instructional Staff Supervision	939,807	328,576	34.96%
General Administration	1,737,338	494,284	28.45%
School Administration	5,147,019	1,490,877	28.97%
Business Services	1,401,253	519,655	37.09%
Operations & Maintenance	7,178,126	2,545,858	35.47%
Transportation	5,855,339	1,991,702	34.02%
Communication Services	241,472	109,051	45.16%
Human Resources	1,275,090	463,389	36.34%
Technology Services	2,186,176	610,631	27.93%
Pupil Services	263,920	128,846	48.82%
Athletic Activities	1,675,900	557,029	33.24%
Community Services	182,666	74,028	40.53%
SUB TOTAL	<u>41,843,484</u>	<u>12,346,851</u>	<u>29.51%</u>
<u>Other Financing Uses</u>			
Transfer to Capital Projects	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>107,104,379</u>	<u>23,117,246</u>	<u>21.58%</u>
Revenues Over/(Under) Expenditures	<u>259,543</u>	<u>(1,089,604)</u>	
Unaudited Beginning Fund Balance	9,264,073	9,264,073	
Projected Ending Fund Balance	<u>9,523,616</u>	<u>8,174,469</u>	<u>85.83%</u>



Lake Orion Community Schools
General Fund (110 - 190) Financial Analysis
October 31, 2024

Presented by Object

	Current Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Local Sources	\$ 13,440,175	\$ 11,406,320	84.87%
State Sources	83,555,706	8,444,653	10.11%
Federal Sources	2,790,086	269,062	9.64%
ISD and Other Sources	6,718,940	1,621,267	24.13%
Other Revenue	859,015	286,340	33.33%
TOTAL REVENUE	107,363,922	22,027,642	20.52%
<u>EXPENDITURES</u>			
Salaries	\$ 53,020,526	\$ 9,269,772	17.48%
Benefits	37,219,526	7,319,816	19.67%
Purchased Services	10,611,667	4,609,120	43.43%
Supplies	4,619,721	1,438,354	31.14%
Capital Outlay	7,700	2,433	31.60%
Dues, Fees and Other	1,625,239	477,751	29.40%
	107,104,379	23,117,246	21.58%
<u>Other Financing Uses</u>			
Outgoing Transfers and Other	-	-	-
TOTAL EXPENDITURES	107,104,379	23,117,246	21.58%
Revenues Over/(Under) Expenditures	259,543	(1,089,604)	
Unaudited Beginning Fund Balance	9,264,073	9,264,073	
Projected Ending Fund Balance	9,523,616	8,174,469	85.83%

LAKE ORION COMMUNITY SCHOOLS
FINANCIAL REPORT - ANALYSIS
October 31, 2024

	<u>2024-25 Budget</u>	<u>Year-to-Date Actual</u>	<u>Percentage of Budget To Date</u>	<u>Expected % of Budget To Date</u>	<u>Prior Year % of Budget To Date</u>	<u>Explanations</u>	<u>Variance A vs. E</u>	<u>Variance CY v. PY</u>
REVENUE								
Local	13,440,175	11,406,320	84.87%	84.53%	91.02%		0.33%	-6.15%
State	83,555,706	8,444,653	10.11%	9.23%	8.84%		0.88%	1.27%
Federal	2,790,086	269,062	9.64%	2.90%	3.81%	A	6.74%	5.83%
Medicaid and ISD	6,718,940	1,621,267	24.13%	21.84%	20.05%		2.29%	4.08%
Other	859,015	286,340	33.33%	26.72%	33.33%		6.61%	0.00%
TOTAL REVENUE	107,363,922	22,027,642	20.52%	29.05%	19.03%		3.37%	1.01%
EXPENDITURES								
<u>Instruction</u>								
Basic Programs	49,951,611	8,031,964	16.08%	18.51%	15.71%		-2.43%	0.37%
Added Needs	15,309,284	2,738,431	17.89%	18.51%	18.16%		-0.62%	-0.27%
SUB TOTAL	65,260,895	10,770,395	16.50%	18.51%	16.29%		-2.01%	0.21%
<u>Non-Instruction</u>								
Pupil Services	9,175,179	1,707,819	18.61%	18.51%	18.39%		0.10%	0.22%
Instructional Staff Support Services:								
Instruction Improvement	3,076,392	1,069,356	34.76%	18.51%	17.93%	B	16.25%	16.83%
Educational Media Services	1,457,192	230,722	15.83%	18.51%	17.01%		-2.68%	-1.18%
Technology Assisted Instruction	50,615	25,028	49.45%	55.00%	20.23%	C	-5.55%	29.22%
Instructional Staff Supervision	939,807	328,576	34.96%	35.10%	26.08%		-0.13%	8.88%
General Administration	1,737,338	494,284	28.45%	33.33%	37.14%		-4.88%	-8.69%
School Administration	5,147,019	1,490,877	28.97%	22.84%	27.68%		6.13%	1.29%
Business Services	1,401,253	519,655	37.09%	33.33%	40.53%		3.75%	-3.44%
Operations & Maintenance	7,178,126	2,545,858	35.47%	33.33%	41.63%		2.13%	-6.16%
Transportation	5,855,339	1,991,702	34.02%	22.84%	31.46%		11.18%	2.56%
Communications Services	241,472	109,051	45.16%	33.33%	41.01%		11.83%	4.15%
Human Resources	1,275,090	463,389	36.34%	33.33%	40.56%		3.01%	-4.22%
Technology Services	2,186,176	610,631	27.93%	29.17%	38.64%		-1.24%	-10.71%
Pupil Services	263,920	128,846	48.82%	63.33%	62.46%	D	-14.51%	-13.64%
Athletic Activities	1,675,900	557,029	33.24%	29.17%	31.26%		4.07%	1.98%
Community Services	182,666	74,028	40.53%	33.33%	28.09%	E	7.19%	12.44%
SUB TOTAL	41,843,484	12,346,851	29.51%	24.93%	26.69%		4.58%	2.82%
<u>Other Financing Uses</u>								
Transfer to Capital Projects	-	-	0.00%	0.00%	0.00%		0.00%	0.00%
TOTAL EXPENDITURES	107,104,379	23,117,246	21.58%	21.02%	21.29%		0.57%	0.29%

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

LAKE ORION COMMUNITY SCHOOLS
FINANCIAL REPORT - ANALYSIS EXPLANATIONS
October 31, 2024

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** Federal Revenue is higher than expected and prior year due to receipt of final reimbursement of ESSER 11t (CARES) revenue. Considering this, the percentage is reasonable.
- B** Instruction improvement expenses are higher than expected and prior year due to 35j grant payouts for professional development. Considering this, the percentage is reasonable.
- C** Technology Assisted Instruction is lower than expected because the supply budget has not been utilized to date. The costs are higher than prior year because expenses were reclassified last year at this time making prior years percentage lower than expected. Considering this, the percentage is reasonable.
- D** Pupil Services are lower than expected and prior year because payments for enrollment software came in under the projected budget. Considering this, the percentage is reasonable.
- E** Community Services expenses are higher than expected and prior year due to grant costs associated with IDEA proportionate share, Homeless grant supplies and conference expense for our private non public Title II grant.



Lake Orion Community Schools
Pine Tree Center Fund (220/221) Financial Analysis
October 31, 2024

	Current Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Local Sources	\$ -	\$ -	0.00%
State Sources	2,261,468	-	0.00%
Federal Sources	-	-	0.00%
ISD and Other Sources	1,468,841	452,296	30.79%
TOTAL REVENUE	3,730,309	452,296	12.12%
<u>EXPENDITURES</u>			
Salaries	\$ 1,548,671	\$ 236,059	15.24%
Benefits	1,453,296	210,318	14.47%
Purchased Services	209,900	79,548	37.90%
Supplies	23,000	5,783	25.14%
Capital Outlay	65,200	55,031	0.00%
Other	3,500	300	0.00%
TOTAL EXPENDITURES	3,303,567	587,039	17.77%
<u>Other Financing Uses</u>			
Indirect Costs/Transfer to GF	309,015	67,480	21.84%
TOTAL EXPENDITURES	3,612,582	654,519	18.12%
Revenues Over/(Under) Expenditures	117,727	(202,223)	
Unaudited Beginning Fund Balance	59,712	59,712	
Projected Ending Fund Balance	177,439	(142,511)	-80.32%



Lake Orion Community Schools
Community Services Fund (230) Financial Analysis
October 31, 2024

	Current Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Community Enrichment	\$ 1,098,650	\$ 543,562	49.48%
Early Childhood	2,471,730	593,340	24.01%
TOTAL REVENUE	3,570,380	1,136,902	31.84%
<u>EXPENDITURES</u>			
Salaries	\$ 1,790,720	\$ 513,796	28.69%
Benefits	1,229,709	344,699	28.03%
Purchased Services	343,100	194,090	56.57%
Supplies	65,400	21,860	33.43%
Capital Outlay/Other	103,625	26,071	25.16%
TOTAL EXPENDITURES	3,532,554	1,100,516	31.15%
<u>Other Financing Uses</u>			
Transfer to General Fund	350,000	116,668	33.33%
TOTAL EXPENDITURES	3,882,554	1,217,184	31.35%
Revenues Over/(Under) Expenditures	(312,174)	(80,282)	
Unaudited Beginning Fund Balance	1,253,886	1,253,886	
Projected Ending Fund Balance	941,712	1,173,604	124.62%



Lake Orion Community Schools
Food Service Fund (250) Financial Analysis
October 31, 2024

	Current Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Food and Vending Sales	\$ 310,000	\$ 144,830	46.72%
Interest and Rebates	88,000	19,994	22.72%
Catering Services	28,000	4,504	16.09%
State Revenue	1,882,095	9,474	0.50%
Federal Revenue	1,321,000	137,214	10.39%
TOTAL REVENUE	3,629,095	316,016	8.71%
<u>EXPENDITURES</u>			
Salaries	\$ 1,123,860	\$ 201,799	17.96%
Benefits	750,501	152,212	20.28%
Purchased Services	90,600	28,469	31.42%
Supplies	1,581,500	237,382	15.01%
Capital Outlay	637,000	65,784	10.33%
Other	9,700	3,860	39.79%
TOTAL EXPENDITURES	4,193,161	689,506	16.44%
<u>Other Financing Uses</u>			
Transfer to General Fund	200,000	66,668	33.33%
TOTAL EXPENDITURES	4,393,161	756,174	17.21%
Revenues Over/(Under) Expenditures	(764,066)	(440,158)	
Unaudited Beginning Fund Balance	1,963,514	1,963,514	
Projected Ending Fund Balance	1,199,448	1,523,356	127.00%

LAKE ORION COMMUNITY SCHOOLS

Cash and Investment Report

As of October 31, 2024

Institution	Funding Source	Type of Investment	Rate	Principal Amt/Bal
PNC Bank	General Fund (11 - 19)	Corporate Business Acct	3.810%	\$ 10,054,345
PNC Bank	2019 Bond Series 2 Checking	Corporate Business Acct	3.810%	117,612
PNC Bank	Debt Service Funds	Corporate Business Acct	3.810%	444,335
PNC Bank	School Activity / Internal Funds	Corporate Business Acct	3.810%	517,784
PNC Bank	Food Service Fund	Corporate Business Acct	3.810%	1,302,143
PNC Bank	Community Service Fund	Corporate Business Acct	3.810%	1,501,611
PNC Bank	Sinking Fund	Corporate Business Acct	3.810%	1,272,690
Business Account Totals:				\$ 15,210,520
MILAF	General Fund	Cash+/Max funds	4.770%	\$ 3,003,112
MILAF	Debt Service Fund	Cash+/Max funds/Term	4.770%	15,481,134
MILAF	School Activity Fund	Cash+/Max funds	4.920%	878,266
MILAF	Bond Proceeds - Series 2	Cash+/Max funds/Other	5.160%	4,244,429
Other Totals:				\$ 23,606,941
Total Cash/Investments				\$ 38,817,461

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	11,176,808
	-	-	-	-	-	-
Cash basis revenues:						
Property taxes	400,865	1,340,265	8,248,741	809,010	190,990	100,000
State aid	7,442,347	8,089,016	9,600	5,864,522	7,768,778	7,768,778
Federal Grants	14,429	667,022	-	231,251	38,749	150,000
ISD and Other	291,882	194,396	1,819,643	112,603	522,465	1,505,000
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	8,592,567	9,595,363
Total available resources:	17,118,112	19,925,852	23,334,679	20,224,859	21,650,024	20,772,171
Cash basis expenditures:						
Accounts payable and transfers	84,137	676,488	3,865,533	76,091	1,552,620	1,552,620
Salaries and Wages	3,592,217	3,832,685	3,889,622	3,903,399	5,850,000	4,150,000
Health Insurance	1,623,148	834,181	66,542	1,640,958	564,222	1,070,000
Retirement	1,993,027	1,116,576	2,093,538	1,263,132	2,142,350	2,142,350
FICA	262,015	280,812	283,556	283,822	364,024	300,000
Total expenditures (uses of CF):	7,554,544	6,740,742	10,198,791	7,167,402	10,473,216	9,214,970
Ending cash/investments	9,563,568	13,185,110	13,135,888	13,057,457	11,176,808	11,557,201
Ending available resources	9,563,568	13,185,110	13,135,888	13,057,457	11,176,808	11,557,201

GENERAL FUND CASH FLOW TRACKING MODEL

	January	February	March	April	May	June
Beginning cash/investments	11,557,201	10,425,837	10,884,475	11,490,646	11,871,817	10,287,516
	-	-	-	-	-	-
Cash basis revenues:						
Property taxes	15,000	40,000	100,000	10,000	144,529	10,000
State aid	7,768,778	7,768,778	7,768,778	7,768,778	7,768,778	7,768,775
Federal Grants	150,000	450,000	350,000	255,000	250,000	233,635
ISD and Other	522,465	522,467	1,010,000	670,000	575,000	1,003,794
Operating transfers in	71,585	71,585	71,585	71,585	71,585	71,580
Total revenue (sources of CF):	8,527,828	8,852,830	9,300,363	8,775,363	8,809,892	9,087,784
Total available resources:	20,085,029	19,278,667	20,184,838	20,266,009	20,681,709	19,375,300
Cash basis expenditures:						
Accounts payable and transfers	1,552,620	1,552,620	1,552,620	1,552,620	1,552,620	1,552,618
Salaries and Wages	5,075,000	3,850,000	4,150,000	3,850,000	5,775,000	5,102,603
Health Insurance	564,222	564,222	564,222	564,222	564,223	1,095,000
Retirement	2,142,350	2,142,350	2,142,350	2,142,350	2,142,350	2,142,354
FICA	325,000	285,000	285,000	285,000	360,000	326,178
Total expenditures (uses of CF):	9,659,192	8,394,192	8,694,192	8,394,192	10,394,193	10,218,752
Ending cash/investments	10,425,837	10,884,475	11,490,646	11,871,817	10,287,516	9,156,548
Ending available resources	10,425,837	10,884,475	11,490,646	11,871,817	10,287,516	9,156,548



Lake Orion Community Schools
General Fund Cash Disbursement Detail
October 1 - October 31, 2024

Checks Issued

Check Range	Number of Checks Written	Total Amount of Checks Issued
326004 - 326284	281	\$ 3,079,686.32

Payroll

Payroll Dates Range	Number of Pay Periods	Total Amount of Net Payroll
10/4/2024 - 10/18/2024	2	\$ 2,769,163.98

Electronic Payments

Number of Electronic Payments	Total Amount of Electronic Payments
21	\$ 4,777,814.19

Total Cash Disbursements	\$ 10,626,664.49
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Approval:

11/20/2024
Board of Education
Regular Meeting



Lake Orion Community Schools
General Fund Electronic Payment Detail
October 1 - October 31, 2024

Date	Payment To	Description	Amount
10/1/2024	Office of Retirement Services	Retirement Payment	860,533.45
10/4/2024	EduStaff	Contracted Staffing	94,570.34
10/4/2024	IRS	Payroll Taxes	471,841.05
10/4/2024	OMNI	403B Contributions	87,470.17
10/4/2024	State of Michigan	Payroll Taxes	70,959.29
10/7/2024	Health Equity	Transfer for HSA Deductions	14,819.78
10/7/2024	National Processing Company	Credit Card Processing Fees	842.63
10/7/2024	Arbiterpay	Athletic Officials	10,000.00
10/8/2024	PNC	Credit Card Charges	216,881.05
10/15/2024	Office of Retirement Services	Retirement Payment	870,590.19
10/17/2024	OMNI	403B Contributions	345,186.67
10/18/2024	EduStaff	Contracted Staffing	94,825.56
10/18/2024	Health Equity	Transfer for HSA Deductions	14,819.78
10/18/2024	State of Michigan	Payroll Taxes	70,413.02
10/18/2024	IRS	Payroll Taxes	469,127.27
10/21/2024	State of Michigan	Payroll Taxes	168.65
10/21/2024	IRS	Payroll Taxes	997.37
10/24/2024	State of Michigan	Food Service Sales Tax	54.07
10/29/2024	Office of Retirement Services	Retirement Payment	980,910.14
10/31/2024	OMNI	403B Contributions	88,791.67
10/31/2024	BASIC	Transfer for FSA Deductions-October	14,012.04
Total Electronic Payments			\$ 4,777,814.19

Lake Orion Community Schools Purchasing Card - OCT 2024						
Name	School/Dept	Title	Credit Limit	No. of Trans.	Total Spent	Average Trans.
Anderson, Kerri	Administration Building	Director of Curriculum - Elementary	30,000	43	28,467.92	662.04
Anker, Mary	Administration Building	Admin Assistant T&L	2,000	12	625.63	52.14
Barry, Lisa	Administration Building	Admin Assistant - HR	8,000	7	896.28	128.04
Beadles, Kayann	Webber Elementary	Secretary	7,000	26	3,153.07	121.27
Bell, Chris	High School	Athletic Director	25,000	33	11,481.95	347.94
Bronczyk, Teresa	Carpenter Elementary	Principal	7,000	31	4,226.13	136.33
Burke, Carol	ESL/CERC	DK12 EL Coordinator	1,500	6	478.38	79.73
Chodoba, Nikole	Orion Oaks Elementary	Secretary	8,000	33	4,447.47	134.77
Coccia, Nick	Oakview MS	Assistant Principal	3,000	3	69.32	23.11
Crissman, Jeannine	Carpenter Elementary	Media Specialist	5,000	3	2,008.11	669.37
Cubitt, Brent	High School	Teacher	3,000	3	450.54	150.18
Curtis, Andrea	Admin - Business/Finance	Assistant Superintendent	6,000	4	718.87	179.72
Dalrymple, Julia	High School - School Store	Teacher	18,000	31	6,313.16	203.65
Day, Kelly	High School - ELA	Teacher	7,000	18	3,770.69	209.48
Evans, Jamie	Pine Tree Center	Special Services Supervisor	12,000	61	7,679.95	125.90
Eveland, Kathy	Paint Creek Elementary	Secretary	15,000	24	1,922.37	80.10
Everitt, Rosa	High School - Voc Ed	Voc Ed Director/Assistant Principal	35,000	65	28,090.31	432.16
Fox, Angela	Special Ed	Secretary	20,000	6	2,104.54	350.76
Glynn, Kelsey	High School	Teacher	2,000	6	679.81	113.30
Goodman, Wes	Ops & Mtce	Director	10,000	10	464.25	46.43
Haas, Dan	Lake Orion HS	Principal	7,500	15	3,722.81	248.19
Harlowe, Veronica	Oakview MS	Secretary	12,000	21	7,057.98	336.09
Harris, Stephanie	High School	Dept Head - ART	7,000	18	5,996.05	333.11
Hogan, Lori	High School - St Leadership	Teacher	10,000	31	6,387.65	206.05
Hunter, Dan	Waldon MS	Teacher	2,000	1	155.50	155.50
Hynes, Gretchen	Stadium Drive Elementary	Principal	13,000	3	1,289.55	429.85
Kaplan, Monica	Food Service	Director	7,000	9	992.26	110.25
Kast, Kevin	Waldon MS	Media Specialist	3,000	2	133.00	66.50
Kiner, Anthony	High School	Assistant Principal	3,000	1	880.00	880.00
King, Pam	Transportation	Director	20,000	25	7,662.64	306.51
Kinser, Jaime	Stadium Drive Elementary	Secretary	12,000	38	2,329.97	61.32
Kniess, Lynne	Special Ed	Secretary	5,000	18	3,053.18	169.62
Kopeck, Kevin	Lake Orion HS	Dept Head - Social Studies	3,000	3	336.80	112.27
Kowalski, Ashley	High School - Lifeskills	Teacher	1,500	16	1,258.31	78.64
Kulikowski, Natalie	Special Ed Director	Director	20,000	7	2,999.37	428.48
Lauer, Terri	High School Athletics	Secretary	10,000	16	3,102.82	193.93
Lentz, Erica	Blanche Sims Elementary	Secretary	16,000	47	3,704.65	78.82
Lowe, Rebecca	Scripps MS	Media Specialist	3,000	3	1,180.83	393.61
McGraw, Lori	Community Services/GAP	Enrichment Coordinator	3,000	26	2,288.28	88.01
McKay, David	Scripps MS	Principal	9,000	32	2,186.69	68.33
McLean, Kim	Early Childhood	Director	12,000	33	3,405.48	103.20
Mercer, Heidi	Administration Building	Assistant Superintendent	4,000	1	33.50	33.50
Montei, Katherine	Oakview MS	Media Specialist	5,000	6	553.34	92.22
Nuss, Ken	Blanche Sims Elementary	Principal	5,000	11	383.47	34.86
Olko, Julie	Administration Building	Executive Assistant - Superintendent	5,000	8	630.48	78.81
O'Meara, Chris	Lake Orion HS	Theatre Coordinator	15,000	14	1,749.22	124.94
Orlowski, Alisa	Scripps MS	Assistant Principal	6,500	9	4,391.35	487.93
Palmeri, Anthony	Webber Elementary	Assistant Principal	4,500	1	60.00	60.00
Paulson, Kris	Bldgs & Grounds	Bldgs & Grounds	2,000	2	190.00	95.00
Perry, Sarah	Oakview MS	Principal	6,200	28	1,293.78	46.21
Porter, Jennifer	Special Ed	Director	5,000	3	455.00	151.67
Roeher, David	Bldgs & Grounds	Bldgs & Grounds	5,000	1	31.99	31.99
Eric Rutledge	Dept Head Phys Ed HS	Teacher	3,000	2	270.57	135.29
Rutledge, Heather	High School - Sp Ed	Teacher	6,500	6	559.51	93.25
Schott, Heather	Robotics - SMS	Teacher	4,000	9	2,378.70	264.30
Sliwinski, Kristin	Learning Options	Learning Options Supervisor	5,000	11	196.23	17.84
Smith, Lauren	Paint Creek Elementary	Principal	4,000	4	1,056.00	264.00
Smith, Roger	High School	Teacher - Broadcasting	10,000	6	1,170.10	195.02
Smith Matthew	High School	Choir Teacher	12,000	6	935.87	155.98
Snyder, Mark	Administration Building	Director of Communications	5,000	5	399.98	80.00
Spencer, Sharon	LOHS Robotics	Teacher/Advisor	3,200	11	3,118.50	283.50
Srock, Catherine	HS MEDIA	Teacher	12,000	22	3,361.26	152.78
Thebo, Amy	Lake Orion HS	Secretary	20,000	48	9,770.42	203.55
Tighe, Steve	High School - Science	Teacher	5,000	13	3,416.06	262.77
Towlerton, Andrew	Administration Building	Assistant Superintendent - T&L	30,000	28	6,445.32	230.19
Turney, Susan	Technology -0796	Secretary - Technology	15,000	12	2,051.65	170.97
Turney, Susan	Ops & Mtce -8458	Secretary - Ops/Maintenance	20,000	25	8,507.68	340.31
Wendland, Sarah	Waldon MS	Principal	8,000	36	3,974.34	110.40
				1,118.00	225,556.89	201.75

Lake Orion Community Schools
2024-25 Grant Summary
As of 10/3/24

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)
61d CTE Per Pupil Incentive FY24	S	R. Everitt	70,486	53,752	16,735	70,486	(17,406)	-	(16,734)
61d CTE Per Pupil Incentive FY25	S	R. Everitt	70,000	-	70,000	-	-	-	-
31aa Mental Health FY24	S	A. Curtis	1,651,876	1,184,143	467,733	1,651,876	(931,759)	-	(467,733)
31aa Mental Health FY25	S	A. Curtis	131,132	32,107	99,025	-	-	-	32,107
97c Risk Assessment	S	A. Weldon	12,000	-	12,000	-	-	-	-
MI Future Educator	S	A. Weldon	9,600	9,600	-	-	-	9,600	-
30d Universal Meals Breakfast	S	M. Kaplan	300,000	-	300,000	-	-	-	-
30d Universal Meals Lunch	S	M. Kaplan	1,300,000	-	1,300,000	-	-	-	-
27g Talent Together	S	A. Weldon	144,852	24,139	120,713	-	-	-	24,139
27k Student repayment	S	S. Hojna	141,400	28,730	112,671	141,400	(141,400)	-	(112,671)
35j Literacy & PD	S	K. Anderson	936,688	682,395	254,293	468,334	(468,334)	-	214,061
23g MI Kids Back on Track	S	K. Anderson	669,254	182,431	486,823	669,254	(645,138)	-	(486,823)
31a At Risk FY24	S	K. Anderson	2,053,950	1,904,999	148,951	2,053,950	(218,355)	-	(148,951)
31a At Risk FY25	S	K. Anderson	2,181,428	400,678	1,780,750	-	-	-	400,678
41a Bilingual FY24	S	C. Burke	74,539	55,719	18,820	74,539	41,463	-	(18,820)
41a Bilingual FY25	S	C. Burke	35,438	-	35,438	-	-	-	-
54d Special Ed Early On FY23	F	N. Kulikowski	96,050	43,496	52,554	-	-	-	43,496
54d Special Ed Early On FY24	F	N. Kulikowski	96,050	35,959	60,091	-	-	-	35,959
54d Special Ed Early On FY25	F	N. Kulikowski	98,876	14,682	84,194	-	-	-	14,682
Great Start Readiness New Classroom	S	K. McLean	25,000	-	25,000	-	-	25,000	(25,000)
Great Start Readiness FY24	S	K. McLean	279,744	279,744	-	279,744	51,277	-	-
Great Start Readiness FY25	S	K. McLean	845,304	95,104	750,200	-	-	-	95,104
61a2 Voc Ed Administration	S	R. Everitt	-	410	(410)	-	-	-	410
61a1 Voc Ed FY25	S	R. Everitt	241,800	24,588	217,212	-	-	-	24,588
99h Robotics FY25	S	R. Everitt	26,000	-	26,000	-	-	-	-
35a(5) Early Literacy FY24	S	K. Anderson	100,265	69,722	30,543	100,265	(50,037)	-	(30,543)
35a(5) Early Literacy FY25	S	K. Anderson	100,265	-	100,265	-	-	-	-
1100 Board Member Training	S	J. Olko	600	-	600	-	-	-	-
ESSER III 11t	F	A. Curtis	6,537,837	6,537,837.00	-	6,277,428	-	260,409	0
Grow Your Own Program (ARPA)	F	A. Weldon	76,372	43,932.97	32,439	43,933	-	-	-
Title IA FY24 CO	F	K. Anderson	198,835	190,084	8,751	168,505	-	-	21,579
Title IA FY25	F	K. Anderson	146,613	30,281	116,332	-	-	-	30,281
MV ARP Homeless II	F	A. Curtis	19,797	12,170	7,627	1,439	-	4,470	6,261
Title III Immigrant FY24 CO	F	C. Burke	18,088	12,871	5,217	11,964	-	747	160
Title III Immigrant FY25	F	C. Burke	-	-	-	-	-	-	-
Title III FY24	F	C. Burke	46,049	39,172	6,877	23,342	-	2,955	12,875
Title III FY25	F	C. Burke	25,594	5,977	19,617	-	-	-	5,977
Medicaid	F	N. Kulikowski	-	-	-	-	-	-	-
UW Serve & Learn	L	K. Sliwinski	76,638	190	76,448	76,638	(76,638)	-	(76,448)
Early Head Start 2024	F	K. McLean	150,088	121,273	28,815	59,931	-	22,013	39,329
Early Head Start 2025	F	K. McLean	153,616	-	153,616	-	-	-	-
Head Start 2024	F	K. McLean	420,235	227,613	192,622	135,999	-	41,220	50,394
Head Start 2025	F	K. McLean	280,296	-	280,296	-	-	-	-
Title IV FY25	F	K. Anderson	10,728	2,032	8,696	-	-	-	2,032
Title IIA FY25	F	K. Anderson	69,438	13,651	55,787	-	-	-	13,651
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	1,667,900	227,322	1,440,578	-	-	-	227,322
Special Ed IDEA Preschool FY25	F	N. Kulikowski	53,646	10,133	43,513	-	-	-	10,133
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	-	-	-	-
National School Lunch FY25	F	M. Kaplan	875,000	-	875,000	-	-	-	-
Special Ed IDEA FT PNP	F	N. Kulikowski	-	-	-	-	-	-	-
Career Focused Education FY25	L	R. Everitt	129,975	23,660	106,315	-	-	-	23,660
		TOTALS	25,107,930	14,283,184	10,824,747	13,540,760	(2,456,327)	797,267	(54,844)

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