

LAKE ORION COMMUNITY SCHOOLS

BUDGET FINAL AMENDMENT

FISCAL YEAR 2024-25

Effective June 25, 2025



Lake Orion Community Schools Board of Education

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LAKE ORION COMMUNITY SCHOOLS

Budget Final Amendment - Fiscal Year 2024-25

EXECUTIVE SUMMARY

(As Presented by Fund)

REVENUE 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 which includes the activities dealing directly with the teaching of pupils or the interaction between teacher and pupil. The second category is Support Services which are services which provide administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction and to a lesser degree community service. Support services exist as adjuncts for the fulfillment of the objectives of instruction. The third category is Community Services which consists 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, 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.

This final amendment adjusts multiple funds' operating revenue and expenditure budgets including the General Fund, Pine Tree Center Funds, Community Services Fund, Food Service Fund, School Activity Fund, Debt Service Funds, Building & Site Sinking Fund, Bond Series 2 Capital Projects Fund, 2024 Bond Capital Projects Fund,

District Capital Projects Fund, Bond Series 3 Capital Projects Fund, and the Internal Services Fund. The adjustments reflect our final year-end expectations.

FUND BALANCE BUDGET CHANGES:

The budgeted fiscal year 2023-24 ending fund balance has been adjusted to reflect the operational revenue and expenditure budget changes included in this document.

GENERAL FUND:

The final amendment budget establishes an operating surplus of \$564,010 which is an increase of \$418,848 from budget amendment 1. The final amendment projected total fund balance represents 9.4% of total budgeted gross expenditures and 10.0% of the total expenditures net of the section 147c and 147g related pass-through expenditures. The total final amendment ending fund balance is budgeted at \$10,082,642.

During any fiscal year, the district experiences several revenue budget changes. With respect to this “Executive Summary” document and the analysis that has gone into it, we will be presenting discussion on the significant budget changes. We 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.

REVENUE BUDGET CHANGES:

General Fund (110 – 190):

The General Fund revenue budget increased by a net \$3,672,250 or 3.51%. The final total revenue budget is \$108,202,680. 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 a net \$(122,844) to \$13,460,735. Local Source revenue represents 12.44% of the total General Fund revenue. The net decrease in local source revenue primarily reflects a decrease in local property tax funding.

State Sources:

State Source revenue has increased by a net \$3,320,969 to \$83,775,183. State Source revenue represents 77.42% the total General Fund revenue. The net increase in the State Source revenue budgets primarily relates to an increase in 147 MPSERS retirement funding and other categorical grants.

ISD and Medicaid Sources - Payments from other Public Schools:

Intermediate School District (ISD) and Medicaid source revenues have increased by a net \$221,115 to \$7,157,968. ISD Source revenue represents 6.62% of the total General Fund revenue. The net increase in the revenue budgets relates to an additional PA-18 distribution.

Other Sources:

Other Source revenue has increased by \$228,692 to \$1,102,707. Other Source revenue represents 1.02% of General Fund revenue. The net increase in Other Source revenue primarily relates to the transfer of Pine Tree Center Fund balance due to its closure.

EXPENDITURE BUDGET CHANGES:

General Fund (110 – 190):

Total budgeted expenditures and operating transfers-out have increased by a net \$3,253,402 or 3.12% to a new total budget of \$107,638,670. The following information represents the breakdown of significant expenditure budget changes for the General Fund.

Instruction – Basic Programs & Added Needs:

The Instruction Basic Programs & Added Needs functional expenditure budgets have increased by a net \$2,167,704 or 3.52% to \$63,730,477. The net increase in the expenditure budgets primarily relates to salary costs and offsetting expenditures for 147 MPSERS retirement.

Support Services – Pupil Support Services:

The Pupil Support Services functional expenditure budgets have increased by a net \$372,100 or 3.94% to \$9,826,313. The net increase primarily relates to salary costs and offsetting expenditures for 147 MPSERS retirement.

Support Services – Instructional Staff Support Services:

The Instruction Staff Support Services functional expenditure budgets have increased by a net \$343,952 to \$6,230,092. The net increase primarily relates to salaries, offsetting expenditures for MPSERS 147 retirement, an Orion Cable Commission grant purchase, and a reclassification of 35j costs from basic program functions.

School Administration:

The School Administration functional expenditure budgets have increased by a net \$150,685 or 2.98% to \$5,201,007. The net increase primarily reflects an increase in offsetting expenditures for MPSERS 147 retirement.

Other District Funds in this Amendment:

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

- Pine Tree Center ASD and SEI Program Special Revenue Fund(s) – 220/221
 - Revenue decreased by \$(479,830) to a revised budget of \$3,250,479.
 - Expenditures decreased by \$(127,295) to a revised budget of \$3,485,287.
- Community Services Special Revenue Fund – 230
 - Revenue increased by \$683,539 to a revised budget of \$4,747,835.
 - Expenditures increased by \$796,698 to a revised budget of \$5,010,289.

- Food Service Special Revenue Fund – 250
 - Revenue increased by \$408,505 to a revised budget of \$3,974,835.
 - Expenditures decreased by \$(140,392) to a revised budget of \$4,232,356.
- School Activity Special Revenue Fund – 290
 - Revenue budgets remain unchanged at \$1,905,000.
 - Expenditures budgets remain unchanged at \$1,905,000.
- Debt Service Special Revenue Fund(s) – 300 through 390
 - Revenue decreased by \$(343,763) to a revised to a revised budget of \$21,100,250.
 - Other Financing Sources decreased by \$(2,266,550) to a revised budget of \$(2,266,550).
 - Expenditures increased by \$9,726 to a revised budget of \$19,723,373.
- Capital Projects - Sinking Fund – 410
 - Revenue decreased by \$(49,050) to a revised budget of \$5,239,550.
 - Expenditures increased by \$327,766 to a revised budget of \$5,186,878.
- Capital Projects – Bond 2022 Series 2 Fund – 420
 - Revenue decreased by \$(4,926) to a revised budget of \$365,074.
 - Expenditures decreased by \$(702,129) to a revised budget of \$8,255,546.
- Capital Projects – 2024 Bond Fund – 430
This fund was established for sale of limited tax general and bonds for the Orion Center property purchase.
 - Revenue is set at \$12,800.
 - Other Financing Sources is set at \$3,532,098.
 - Expenditures are set at \$3,245,026.
- Capital Projects – District Operating Fund – 440
 - Revenue budgets remain unchanged at \$55,000.
 - Expenditures budgets remain unchanged at \$55,000.
- Capital Projects – Bond 2025 Series 3A Fund – 450
This fund was established for sale of the unlimited tax general obligation bonds related to the 2018 bond election, series 3A.
 - Revenue is set at \$9,000.
 - Other Financing Sources is set at \$20,069,265.
 - Expenditures are set at \$196,231.
- Risk Internal Service Fund – 810
 - Revenue budgets remain unchanged at \$900,000
 - Expenditures increased by \$50,000 to a revised budget of \$950,000



Lake Orion Community Schools

General Fund (110 - 190)

Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	Amended Budget	Proposed Amendments	Final Budget	% Chg	Explanations
REVENUE					
Local Revenue	\$ 13,583,579	(122,844)	\$ 13,460,735	-0.90%	A
State Revenue	80,454,214	3,320,969	83,775,183	4.13%	B
Federal Revenue	2,681,769	24,318	2,706,087	0.91%	
ISD and Medicaid Sources	6,936,853	221,115	7,157,968	3.19%	C
Other Revenue	874,015	228,692	1,102,707	26.17%	D
TOTAL REVENUE	104,530,430	3,672,250	108,202,680	3.51%	
EXPENDITURES					
<u>Instruction</u>					
Basic Programs	\$ 46,732,796	1,707,166	\$ 48,439,962	3.65%	E
Added Needs	14,829,977	460,538	15,290,515	3.11%	F
SUB TOTAL	61,562,773	2,167,704	63,730,477	3.52%	
<u>Support Services</u>					
Pupil Support Services	\$ 9,454,213	372,100	\$ 9,826,313	3.94%	G
Instructional Staff Support Services:					
Instruction Improvement	3,387,638	163,077	3,550,715	4.81%	H
Educational Media Services	1,421,209	112,752	1,533,961	7.93%	I
Technology Assisted Instruction	45,080	81,581	126,661	180.97%	J
Instructional Staff Supervision	1,032,213	(13,458)	1,018,755	-1.30%	
General Administration	1,434,096	72,582	1,506,678	5.06%	
School Administration	5,050,322	150,685	5,201,007	2.98%	K
Business Services	1,417,726	(32,026)	1,385,700	-2.26%	
Operations and Maintenance	7,464,197	54,611	7,518,808	0.73%	
Transportation Services	6,092,459	58,062	6,150,521	0.95%	
Communication Services	242,346	10,905	253,251	4.50%	
Human Resources	1,308,950	40,700	1,349,650	3.11%	
Technology Services	2,156,864	32,458	2,189,322	1.50%	
Pupil Accounting Services	245,165	8,158	253,323	3.33%	
Athletic Activities	1,821,375	(36,812)	1,784,563	-2.02%	
Community Services	248,642	10,323	258,965	4.15%	
SUB TOTAL	42,822,495	1,085,698	43,908,193	2.54%	
TOTAL EXPENDITURES	104,385,268	3,253,402	107,638,670	3.12%	
Revenues Over/(Under) Expenditures	145,162	418,848	564,010	288.54%	
Beginning Fund Balance	9,518,632	-	9,518,632	0.00%	
Ending Fund Balance	9,663,794	418,848	10,082,642	4.33%	
Gross Fund Balance as a % of Exp.	9.3%		9.4%		
Net Fund Balance as a % of Exp.	9.7%		10.0%		

(147c(1), 147c(2) and 147g)

Explanations for amendments greater than \$100,000 are on attached sheet



Lake Orion Community Schools

General Fund (110 - 190)

Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

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

General Note	Included in the General Fund budget, impacting multiple functional expenditure budgets: 1) ORS MPSERS one-time 147c(2) totaling \$1,186,000 2) ORS MPSERS 3% employee healthcare reimbursement 147g totaling \$896,000
A	The net decrease of \$122,844 in Local revenue primarily reflects: 1) decrease in property taxes of \$267,000 2) increase in medicaid fee for service revenue of \$58,000 3) increase in a grant received by the cable commission of \$79,000
B	The net increase of \$3,320,969 in State revenue reflects: 1) increase in state aid foundation of \$941,000 2) increase in 147 Office of Retirement Services MPSERS funds of \$1,956,000 3) increase in section 29(6) enrollment stabilization of \$436,000 4) increase in 22l transportation of \$106,000 5) increase in 41a (bilingual) of \$64,000 6) decrease in 27k (student loan repayment) of \$113,000
C	The net increase of \$221,115 in ISD and Medicaid revenue relates primarily to an increase in additional PA-18 funding of \$208,000.
D	The increase of \$228,692 of Other revenue relates to the transfer of Pine Tree Center fund balance due to the closure of the center programs.
E	The net increase of \$1,707,166 in Basic Program expenditures reflects: 1) increase in salary costs of \$189,000 2) decrease in employee health insurances of \$95,000 3) increase in retirement contributions of \$174,000 4) increase in ORS revenue offsetting 147c(1), 147c(2) and 147g costs of \$1,277,000 5) increase in shared services instruction of \$139,000 6) net increase in virtual, dual enrollment and early middle college tuition of \$141,000 7) decrease in reclassification 35j costs to instructional improvement of \$98,000
F	The net increase of \$460,538 in Added Needs reflects: 1) increase in retirement contributions of \$95,000 2) increase in ORS revenue offsetting 147c(1), 147c(2) and 147g costs of \$257,000 3) increase in contracted para and substitute costs of \$108,000
G	The net increase of \$372,100 in Pupil Support Services reflects: 1) increase in salary costs of \$162,000 2) increase in ORS revenue offsetting 147c(1), 147c(2) and 147g costs of \$151,000
H	The net increase of \$163,077 in Instructional Improvement reflects: 1) increase in non grant ORS revenue offsetting 147c(1), 147c(2) and 147g costs of \$40,000 2) increase in Federal Title II expenses of \$28,000 3) increase in State 41a Bilingual grant expenses of \$20,000 4) increase in reclassification 35j costs from basic programs function of \$98,000 5) increase in State 61d expenses of \$16,000
I	The net increase of \$112,752 in Education Media Services reflects: 1) increase in salary costs of \$62,000 2) increase in ORS revenue offsetting 147c(1), 147c(2) and 147g costs of \$34,000
J	The 181% increase in technology assisted instruction is from a \$79,000 grant received from the Orion Cable Commission to purchase equipment.
K	The net increase of \$150,685 in School Administration reflects: 1) increase in ORS revenue offsetting 147c(1), 147c(2) and 147g costs of \$115,000 2) increase in employee health insurance costs of \$28,000



Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (220)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Intermediate Sources	\$ 1,419,348	(223,114)	\$ 1,196,234	-15.72%	A
State Sources	834,382	(237,674)	596,708	-28.49%	A
TOTAL REVENUE	<u>2,253,730</u>	<u>(460,788)</u>	<u>1,792,942</u>	<u>-20.45%</u>	
<u>EXPENDITURES</u>					
Salaries	936,929	(156,779)	780,150	-16.73%	B
Benefits	881,775	(259,237)	622,538	-29.40%	B
Purchased Services	99,950	55,831	155,781	55.86%	
Supplies	14,000	(7,800)	6,200	-55.71%	
Capital Outlay	60,200	-	60,200	0.00%	
Other	1,750	(750)	1,000	-42.86%	
TOTAL EXPENDITURES	<u>1,994,604</u>	<u>(368,735)</u>	<u>1,625,869</u>	<u>-18.49%</u>	
<u>OUTGOING TRANSFERS</u>					
General Fund	181,191	(4,133)	177,058	-2.28%	
TOTAL TRANSFERS	<u>181,191</u>	<u>(4,133)</u>	<u>177,058</u>	<u>-2.28%</u>	
TOTAL EXPENDITURES	<u>2,175,795</u>	<u>(372,868)</u>	<u>1,802,927</u>	<u>-17.14%</u>	
Revenues Over/(Under) Expenditures	<u>77,935</u>	<u>(87,920)</u>	<u>(9,985)</u>	<u>-112.81%</u>	
Beginning Fund Balance	<u>(36,235)</u>	<u>46,220</u>	<u>9,985</u>	<u>-127.56%</u>	C
Ending Fund Balance	<u>41,700</u>	<u>(41,700)</u>	<u>-</u>	<u>-100.00%</u>	



Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (220)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The net decrease in intermediate and state revenue is a direct correlation to the decrease in the following expenditure items because the revenue is figured based on the total of expenditures.
B	The net decrease in salary and benefit costs is due to actual staffing and benefit costs determined since the adopted budget. The adopted budget was figured based on maximum staffing and full benefits.
C	The Pine Tree Center ASD Special Revenue beginning of year fund balance has been adjusted from the adopted budget to reflect the audited actual amount of \$9,985.



Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (221)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Intermediate Sources	\$ 842,120	72,817	\$ 914,937	8.65%	
State Sources	634,459	(91,859)	542,600	-14.48%	
TOTAL REVENUE	<u>1,476,579</u>	<u>(19,042)</u>	<u>1,457,537</u>	<u>-1.29%</u>	
<u>EXPENDITURES</u>					
Salaries	611,742	48,726	660,468	7.97%	
Benefits	571,521	(81,128)	490,393	-14.20%	
Purchased Services	109,950	47,550	157,500	43.25%	
Supplies	9,000	(2,400)	6,600	-26.67%	
Capital Outlay	5,000	-	5,000	0.00%	
Other	1,750	-	1,750	0.00%	
TOTAL EXPENDITURES	<u>1,308,963</u>	<u>12,748</u>	<u>1,321,711</u>	<u>0.97%</u>	
<u>OUTGOING TRANSFERS</u>					
General Fund	127,824	232,825	360,649	182.14%	
TOTAL TRANSFERS	<u>127,824</u>	<u>232,825</u>	<u>360,649</u>	<u>182.14%</u>	
TOTAL EXPENDITURES	<u>1,436,787</u>	<u>245,573</u>	<u>1,682,360</u>	<u>17.09%</u>	
Revenues Over/(Under) Expenditures	<u>39,792</u>	<u>(264,615)</u>	<u>(224,823)</u>	<u>-665.00%</u>	
Beginning Fund Balance	<u>95,947</u>	<u>128,876</u>	<u>224,823</u>	<u>134.32%</u>	A
Ending Fund Balance	<u>135,739</u>	<u>(135,739)</u>	<u>-</u>	<u>-100.00%</u>	



**Lake Orion Community Schools
Pine Tree Center Special Revenue Fund (221)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025**

Explanations are provided below for any significant amendments

A	The Pine Tree Center SEI Special Revenue beginning of year fund balance has been adjusted from the adopted budget to reflect the audited actual amount of \$224,823.
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Lake Orion Community Schools
Community Service Special Revenue Fund (230)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	Amended Budget	Proposed Amendments	Final Budget	% Chg	Explanations
<u>REVENUE</u>					
Community Enrichment	\$ 1,089,345	108,934	\$ 1,198,279	10.00%	A
Early Childhood	2,974,951	574,605	3,549,556	19.31%	B
TOTAL REVENUE	<u>4,064,296</u>	<u>683,539</u>	<u>4,747,835</u>	<u>16.82%</u>	
<u>EXPENDITURES</u>					
Salaries	\$ 1,855,748	407,845	\$ 2,263,593	21.98%	C
Benefits	1,301,378	283,439	1,584,817	21.78%	D
Purchased Services	439,340	105,869	545,209	24.10%	E
Supplies	157,900	(4,255)	153,645	-2.69%	
Capital Outlay and Other	109,225	3,800	113,025	3.48%	
TOTAL EXPENDITURES	<u>3,863,591</u>	<u>796,698</u>	<u>4,660,289</u>	<u>20.62%</u>	
<u>OUTGOING TRANSFERS</u>					
General Fund - Indirect Costs	350,000	-	350,000	0.00%	
TOTAL TRANSFERS	<u>350,000</u>	<u>-</u>	<u>350,000</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>4,213,591</u>	<u>796,698</u>	<u>5,010,289</u>	<u>18.91%</u>	
Revenues Over/(Under) Expenditures	<u>(149,295)</u>	<u>(113,159)</u>	<u>(262,454)</u>	<u>75.80%</u>	
Beginning Fund Balance	<u>1,289,815</u>	<u>-</u>	<u>1,289,815</u>	<u>0.00%</u>	
Ending Fund Balance	<u>1,140,520</u>	<u>(113,159)</u>	<u>1,027,361</u>	<u>-9.92%</u>	



Lake Orion Community Schools
Community Service Special Revenue Fund (230)
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Explanations are provided below for any significant amendments

A	The net increase in Community Enrichment revenue relates to: 1) increase in enrichment course fees related to summer camp registrations of \$97,000 2) increase in MPSERS 147c(1) funding of \$18,000
B	The net increase in Early Childhood revenue relates to: 1) increase in Head Start and Early Head Start salaries moved from the general fund of \$434,000 2) increase of combined MPSERS 147c(1), 147g and 147c(2) funds of \$97,000 3) increase in Great Start Readiness Program (GSRP) classroom start up funds of \$50,000
C	The net increase in salaries relates mostly to early childhood. Head Start and Early Head Start costs of \$230,000 were moved from the general fund and the tuition based programs had an increase of \$172,000 to cushion the budget with the changes in tuition, GSRP and Head Start/Early Head Start programming.
D	The net increase in benefits relates to: 1) increase of combined MPSERS 147c(1), 147g and 147c(2) funds of \$97,000 2) increase of Head Start and Early Head Start benefits moved from the general fund of \$154,000
E	The net increase in purchased services relates to: 1) \$60,000 in community enrichment costs related to contracted staffing for the increase in summer camp registrations 2) \$54,000 in GSRP indirect costs charged directly to the grant



Lake Orion Community Schools
Food Service Special Revenue Fund (250)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Amended Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
LOCAL SOURCES					
Food Sales	\$ 310,000	(26,000)	\$ 284,000	-8.39%	
Interest, Rebates & Other	88,000	-	88,000	0.00%	
Catering Services	28,000	8,000	36,000	28.57%	
STATE SOURCES	1,819,330	498,205	2,317,535	27.38%	A
FEDERAL SOURCES	1,321,000	(71,700)	1,249,300	-5.43%	
TOTAL REVENUE	<u>3,566,330</u>	<u>408,505</u>	<u>3,974,835</u>	<u>11.45%</u>	
<u>EXPENDITURES</u>					
Salaries	\$ 1,127,790	19,448	\$ 1,147,238	1.72%	
Benefits	689,668	108,712	798,380	15.76%	B
Purchased Services	88,090	3,466	91,556	3.93%	
Supplies	1,581,500	1,000	1,582,500	0.06%	
Capital Outlay	661,000	(273,718)	387,282	-41.41%	C
Other	9,700	700	10,400	7.22%	
TOTAL FOOD SERVICE	<u>4,157,748</u>	<u>(140,392)</u>	<u>4,017,356</u>	<u>-3.38%</u>	
OUTGOING TRANSFERS					
General Fund	215,000	-	215,000	0.00%	
TOTAL TRANSFERS	<u>215,000</u>	<u>-</u>	<u>215,000</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>4,372,748</u>	<u>(140,392)</u>	<u>4,232,356</u>	<u>-3.21%</u>	
Revenues Over/(Under) Expenditures	<u>(806,418)</u>	<u>548,897</u>	<u>(257,521)</u>	<u>-68.07%</u>	
Beginning Fund Balance	<u>2,051,438</u>	<u>-</u>	<u>2,051,438</u>	<u>0.00%</u>	
Ending Fund Balance	<u>1,245,020</u>	<u>548,897</u>	<u>1,793,917</u>	<u>44.09%</u>	



Lake Orion Community Schools
Food Service Special Revenue Fund (250)
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Explanations are provided below for any significant amendments

A	The increase in State revenue sources relates primarily to: 1) \$439,000 in breakfast and lunch reimbursement funding 2) \$38,000 in 147c(2) MPSERS one time funding 3) \$12,000 in 147g 3% employee healthcare reimbursement
B	The net increase in benefit costs relate primarily to: 1) \$35,000 in medical costs 2) \$13,000 in retirement costs 2) offsetting \$38,000 in 147c(2) MPSERS one time funding 3) offsetting \$12,000 in 147g 3% employee healthcare reimbursement
C	The net decrease in capital outlay costs relate to actual spend down in equipment related to the excess fund balance.



Lake Orion Community Schools
School Activity Special Revenue Fund (290)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	\$ 1,900,000	-	\$ 1,900,000	0.00%	
State Sources	5,000	-	5,000	0.00%	
TOTAL REVENUE	<u>1,905,000</u>	<u>-</u>	<u>1,905,000</u>	<u>0.00%</u>	
<u>EXPENDITURES</u>					
Purchased Services, Supplies, Other	<u>1,905,000</u>	<u>-</u>	<u>1,905,000</u>	<u>0.00%</u>	
TOTAL EXPENDITURES	<u>1,905,000</u>	<u>-</u>	<u>1,905,000</u>	<u>0.00%</u>	
Revenues Over/(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Beginning Fund Balance	<u>1,126,285</u>	<u>75,083</u>	<u>1,201,368</u>	<u>6.67%</u>	A
Ending Fund Balance	<u>1,126,285</u>	<u>75,083</u>	<u>1,201,368</u>	<u>6.67%</u>	



**Lake Orion Community Schools
School Activity Special Revenue Fund (290)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025**

Explanations are provided below for any significant amendments

A	The School Activity Special Revenue beginning of year fund balance has been adjusted to reflect the audited actual amount of \$1,201,368.
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Lake Orion Community Schools
Voted Debt Service Funds - (300, 310, 320, 360, 390)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	Adopted Budget	Proposed Amendments	Final Budget	% Chg	Explanations
<u>REVENUE</u>					
LOCAL SOURCES					
Other Local Sources	\$ 561,800	(38,550)	\$ 523,250	-6.86%	
2016 Refunding Debt	6,937,080	(101,380)	6,835,700	-1.46%	
2019 Series 1 Debt	5,813,603	(85,003)	5,728,600	-1.46%	
2019-B Refunding Debt	419,736	(6,136)	413,600	-1.46%	
2021-B Refunding Debt	3,821,442	(55,842)	3,765,600	-1.46%	
2022 Series 2 Debt	3,890,352	(56,852)	3,833,500	-1.46%	
TOTAL REVENUE	21,444,013	(343,763)	21,100,250	-1.60%	A
<u>EXPENDITURES</u>					
Principal	\$ 14,205,000	-	\$ 14,205,000	0.00%	
Interest	5,460,572	(24,549)	5,436,023	-0.45%	
Dues/Fees/Other	48,075	34,275	82,350	71.29%	
TOTAL DEBT SERVICE	19,713,647	9,726	19,723,373	0.05%	
OTHER FINANCING SOURCES (USES)					
School Loan Revolving Fund Proceeds	-	108,450	108,450	-	B
School Loan Revolving Fund Payment	-	(2,375,000)	(2,375,000)	-	B
TOTAL OTHER FINANCING SOURCES (USES)	-	(2,266,550)	(2,266,550)	-	
Revenues Over/(Under) Expenditures	1,730,366	(245,039)	(889,673)	-14.16%	
Beginning Fund Balance	895,793	94,006	989,799	10.49%	
Ending Fund Balance	2,626,159	(151,033)	100,126	-5.75%	



Lake Orion Community Schools
Voted Debt Service Funds - (300, 310, 320, 360, 390)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The net decrease in local sources for the debt service funds relates to actual tax receipts expected to be received for the year.
B	The addition of the school loan revolving fund payment reflects the actual principal and interest paid on the outstanding balance. The school loan revolving fund proceeds relates to the interest balance accumulated in the current year and what remains on the principal.



**Lake Orion Community Schools
Building & Site Sinking Fund (410)**

Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Property Tax Revenue	\$ 5,248,600	(63,550)	\$ 5,185,050	-1.21%	
Investment and Other Revenue	40,000	14,500	54,500	36.25%	
TOTAL REVENUE	<u>5,288,600</u>	<u>(49,050)</u>	<u>5,239,550</u>	<u>-0.93%</u>	
<u>EXPENDITURES</u>					
Capital Outlay	\$ 3,802,250	319,097	\$ 4,121,347	8.39%	A
Principal	954,423	-	954,423	0.00%	
Interest	87,939	5,069	93,008	5.76%	
Other	14,500	3,600	18,100	24.83%	
TOTAL EXPENDITURES	<u>4,859,112</u>	<u>327,766</u>	<u>5,186,878</u>	<u>6.75%</u>	
Revenues Over/(Under) Expenditures	<u>429,488</u>	<u>(376,816)</u>	<u>52,672</u>	<u>-87.74%</u>	
Beginning Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Ending Total Fund Balance	<u>429,488</u>	<u>(376,816)</u>	<u>52,672</u>	<u>-87.74%</u>	



**Lake Orion Community Schools
Building & Site Sinking Fund (410)**

Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The net increase in capital outlay of \$319,097 reflects an increase in capital outlay costs based on actual expected expenditures since the adopted budget.
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Lake Orion Community Schools
Bond 2022 Series-2 Capital Projects Fund (420)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	\$ 370,000	(4,926)	\$ 365,074	-1.33%	
Total Revenues	370,000	(4,926)	365,074	-1.33%	
<u>EXPENDITURES</u>					
Purchased Services	\$ 105,000	(95,329)	\$ 9,671	-90.79%	
Capital Outlay	8,842,675	(606,800)	8,235,875	-6.86%	A
Dues and Fees	10,000	-	10,000	0.00%	
TOTAL EXPENDITURES	<u>8,957,675</u>	<u>(702,129)</u>	<u>8,255,546</u>	<u>-7.84%</u>	
Revenues Over/(Under) Expenditures	<u>(8,587,675)</u>	<u>697,203</u>	<u>(7,890,472)</u>	<u>-8.12%</u>	
Beginning Fund Balance	<u>8,587,675</u>	<u>(697,203)</u>	<u>7,890,472</u>	<u>-8.12%</u>	A
Ending Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	



Lake Orion Community Schools
Bond 2022 Series-2 Capital Projects Fund (420)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The net decrease in capital outlay of \$606,800 reflects the change in budget for actual costs expected during the year based on beginning of year fund balance being adjusted to reflect the audited actual amount of \$7,890,472.
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Lake Orion Community Schools
2024 Bond Capital Projects Fund (430)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	\$ -	12,800	\$ 12,800	-	A
Total Revenues	-	12,800	12,800	-	
<u>EXPENDITURES</u>					
Capital Outlay	\$ -	3,146,310	\$ 3,146,310	-	A
Dues and Fees	-	98,716	98,716	-	A
TOTAL EXPENDITURES	-	3,245,026	3,245,026	-	
OTHER FINANCING SOURCES					
Face value of debt issued	-	3,250,000	3,250,000	-	A
Premium on debt issued	-	282,098	282,098	-	A
TOTAL OTHER FINANCING SOURCES (USES)	-	3,532,098	3,532,098	-	
Revenues Over/(Under) Expenditures	-	299,872	299,872	-	
Beginning Fund Balance	-	-	-	-	
Ending Total Fund Balance	-	299,872	299,872	-	



Lake Orion Community Schools
2024 Bond Capital Projects Fund (430)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The 2024 Bond has been established to reflect sale of bond proceeds to purchase the Orion Center and the expected year-end amounts.
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Lake Orion Community Schools
District Capital Projects Fund (440)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	\$ 55,000	-	\$ 55,000	0.00%	
Total Revenues	55,000	-	55,000	0.00%	
<u>EXPENDITURES</u>					
Purchased Services	\$ 55,000	-	\$ 55,000	0.00%	
Capital Outlay	-	-	-	-	
TOTAL EXPENDITURES	<u>55,000</u>	<u>-</u>	<u>55,000</u>	<u>0.00%</u>	
OTHER FINANCING SOURCES					
Operating transfer-in	-	-	-	-	
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Revenues Over/(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Beginning Fund Balance	<u>41,691</u>	<u>14,590</u>	<u>56,281</u>	<u>35.00%</u>	A
Ending Total Fund Balance	<u>41,691</u>	<u>14,590</u>	<u>56,281</u>	<u>35.00%</u>	



**Lake Orion Community Schools
District Capital Projects Fund (440)**

Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The Capital Projects Fund 440 beginning of year fund balance has been adjusted to reflect the audited actual amount of \$56,281.
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Lake Orion Community Schools
Bond 2025 Series 3A Capital Projects Fund (450)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
<u>REVENUE</u>					
Local Sources	\$ -	9,000	\$ 9,000	-	A
Total Revenues	-	9,000	9,000	-	
<u>EXPENDITURES</u>					
Purchased Services	\$ -	-	\$ -	-	
Capital Outlay	-	-	-	-	A
Dues and Fees	-	196,231	196,231	-	A
TOTAL EXPENDITURES	-	196,231	196,231	-	
<u>OTHER FINANCING SOURCES</u>					
Face value of debt issued	-	18,595,000	18,595,000	-	A
Premium on debt issued	-	1,474,265	1,474,265	-	A
TOTAL OTHER FINANCING SOURCES (USES)	-	20,069,265	20,069,265	-	
Revenues Over/(Under) Expenditures	-	19,882,034	19,882,034	-	
Beginning Fund Balance	-	-	-	-	
Ending Total Fund Balance	-	19,882,034	19,882,034	-	



Lake Orion Community Schools
Bond 2025 Series 3A Capital Projects Fund (450)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The 2025 Bond, Series 3A (of the 2018 bond) has been established to reflect sale of bond proceeds and expected year-end amounts.
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Lake Orion Community Schools
Risk - Internal Service Fund (810)
Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

	<u>Adopted Budget</u>	<u>Proposed Amendments</u>	<u>Final Budget</u>	<u>% Chg</u>	<u>Explanations</u>
Net Assets, Beginning of Year					
Contingency Reserve - Dental Claims	\$ 126,584	(39,066)	\$ 87,518	-30.86%	A
Retained earnings	-	-	-	-	
Total Net Assets, Beginning of Year	<u>126,584</u>	<u>(39,066)</u>	<u>87,518</u>	<u>-30.86%</u>	
<u>REVENUE</u>					
LOCAL SOURCES					
Dental Claims contribution	\$ 900,000	-	\$ 900,000	0.00%	
TOTAL REVENUE	<u>900,000</u>	<u>-</u>	<u>900,000</u>	<u>0.00%</u>	
<u>EXPENSES</u>					
Dental Claims	<u>900,000</u>	<u>50,000</u>	<u>950,000</u>	<u>5.56%</u>	A
TOTAL EXPENSES	<u>900,000</u>	<u>50,000</u>	<u>950,000</u>	<u>5.56%</u>	
Revenues Over/(Under) Expenses	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>	
Net Assets, End of Year					
Contingency Reserve - Dental Claims	126,584	(89,066)	37,518	-70.36%	
Retained earnings	-	-	-	-	
Total Net Assets, End of Year	<u>126,584</u>	<u>(89,066)</u>	<u>37,518</u>	<u>-70.36%</u>	



**Lake Orion Community Schools
Risk - Internal Service Fund (810)**

Fiscal Year 2024-25 Budget Amendment Final - June 25, 2025

Explanations are provided below for any significant amendments

A	The Risk Fund - Internal Service Fund beginning net assets and dental claims have been adjusted to reflect actual and expected, respectively.
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RECOMMENDED RESOLUTION
Fiscal Year 2024-25 Final Amendment Resolution
(General Appropriation Act)

It is recommended that the Board of Education pass the following resolution:

It was moved by _____, supported by _____, that the Board of Education approve the amended **General Appropriation Act for the 2024-25 fiscal year.**

BE IT RESOLVED, that this resolution **shall be** the Appropriation Act of **Lake Orion Community Schools** for the fiscal year 2024-25; AN ACT to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by **Lake Orion Community Schools.**

BE IT FURTHER RESOLVED, that no Board of Education member or employee of the School District shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education and in keeping with the budgetary policy statement adopted by the Board. Changes in the amount appropriated by the Board of Education shall require approval by the Board of Education.

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the Budget adopted by the Board of Education and shall hold the Principals and District Administrators responsible for performance of their responsibilities within the amounts appropriated by the Board of Education and in keeping with the budgetary policy statement adopted by the Board of Education. The Superintendent is further authorized to approve adjustments and/or transfers between line items within a fund of the Board adopted operating budget. This act is to take effect **June 25, 2025 for fiscal year 2024-25.**

Roll Call Vote:

YEAS: _____

NAYS: _____

ABSTAIN: _____

RESOLUTION: Passed: _____ Failed: _____

Secretary, Board of Education