

LAKE ORION COMMUNITY SCHOOLS

FINANCIAL REPORTING PACKAGE

January

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 \$46,826,721 or 44.8% 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 \$11,988,026.

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

- Revenue recognized to date is \$30,525,946.
 - 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 \$337,569.

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 \$3,474,085. 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 \$501,095.

Expenditures:

The General Fund expenditure budget is \$104,385,268 as adopted for the fiscal year 2024-25 budget. The district has expensed \$50,561,419 to date which is 48.4% of the budget.

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

- The district has spent \$23,131,046 or 45.3% of the budget.

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

- The district has spent \$16,787,917 or 47.3% 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 \$7,367,065 or 64.2% of this budget.

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

- The district has spent \$2,508,871 or 53.7% of this budget.

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

- The district has spent \$3,465 or 40.5% of this budget.

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

- The district has spent \$763,055 or 46.4% 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 \$1,195,545 or 32.1% 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 \$1,483,321 or 41.1% 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 \$2,322,932 or 57.2% of the budget.

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

- Revenue recognized to date is \$726,922 or 66.7% of the budget.

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

- Revenue recognized to date is \$1,596,010 or 53.7% 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 \$2,291,462 or 54.4% 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 \$1,047,237 or 56.4% of this budget.

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

- The district has spent \$666,171 or 51.2% 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 \$578,054 or 54.7% 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 \$1,655,455 or 46.4% 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 \$234,837.

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

- The revenue recognized to date is \$469,911.

Expenditures:

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

- The district has recognized \$2,063,522 or 47.2% of the total budget.

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

- The district has spent \$561,742 of this budget.

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

- The district has spent \$376,506 of this budget.

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

- The district has spent \$790,255 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 \$335,019 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 \$1,053,138.

Expenditures:

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

- The district has recognized \$998,361.

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 \$9.1 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 189 accounts payable checks in an aggregate amount of \$2,199,112, 19 electronic payments in an aggregate amount of \$3,202,662 and completed 2 payroll runs in the net expense of \$2,602,946 during the period. The district's purchasing card program incurred 761 transactions in the aggregate amount of \$141,766 for an average expenditure of \$186.29, generating an estimated rebate of \$1,701 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 \$8,004,719.

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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
January 31, 2025

Presented by Function	<u>Amended Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Local Sources	\$ 13,583,579	\$ 11,988,026	88.25%
State Sources	80,454,214	30,525,946	37.94%
Federal Sources	2,681,769	337,569	12.59%
ISD and Other Sources	6,936,853	3,474,085	50.08%
Other Revenue	874,015	501,095	57.33%
TOTAL REVENUE	<u>104,530,430</u>	<u>46,826,721</u>	<u>44.80%</u>
<u>EXPENDITURES</u>			
<u>Instruction</u>			
Basic Programs	\$ 46,732,796	\$ 20,796,862	44.50%
Added Needs	14,829,977	6,768,794	45.64%
SUB TOTAL	<u>61,562,773</u>	<u>27,565,656</u>	<u>44.78%</u>
<u>Non-Instruction</u>			
Pupil Services	\$ 9,454,213	\$ 4,286,643	45.34%
Instructional Staff Support Services:			
Instruction Improvement	3,387,638	1,786,668	52.74%
Educational Media Services	1,421,209	625,502	44.01%
Technology Assisted Instruction	45,080	32,676	72.48%
Instructional Staff Supervision	1,032,213	591,946	57.35%
General Administration	1,434,096	895,527	62.45%
School Administration	5,050,322	2,781,245	55.07%
Business Services	1,417,726	844,197	59.55%
Operations & Maintenance	7,464,197	4,260,556	57.08%
Transportation	6,092,459	3,441,674	56.49%
Communication Services	242,346	160,451	66.21%
Human Resources	1,308,950	811,333	61.98%
Technology Services	2,156,864	1,160,236	53.79%
Pupil Services	245,165	172,674	70.43%
Athletic Activities	1,821,375	1,003,687	55.11%
Community Services	248,642	140,748	56.61%
SUB TOTAL	<u>42,822,495</u>	<u>22,995,763</u>	<u>53.70%</u>
<u>Other Financing Uses</u>			
Transfer to Capital Projects	-	-	-
TOTAL EXPENDITURES	<u>104,385,268</u>	<u>50,561,419</u>	<u>48.44%</u>
Revenues Over/(Under) Expenditures	<u>145,162</u>	<u>(3,734,698)</u>	
Audited Beginning Fund Balance	9,518,632	9,518,632	
Projected Ending Fund Balance	<u>9,663,794</u>	<u>5,783,934</u>	<u>59.85%</u>



Lake Orion Community Schools
General Fund (110 - 190) Financial Analysis
January 31, 2025

Presented by Object	<u>Amended Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Local Sources	\$ 13,583,579	\$ 11,988,026	88.25%
State Sources	80,454,214	30,525,946	37.94%
Federal Sources	2,681,769	337,569	12.59%
ISD and Other Sources	6,936,853	3,474,085	50.08%
Other Revenue	<u>874,015</u>	<u>501,095</u>	<u>57.33%</u>
TOTAL REVENUE	<u>104,530,430</u>	<u>46,826,721</u>	<u>44.80%</u>
<u>EXPENDITURES</u>			
Salaries	\$ 51,111,016	\$ 23,131,046	45.26%
Benefits	35,472,801	16,787,917	47.33%
Purchased Services	11,478,156	7,367,065	64.18%
Supplies	4,671,456	2,508,871	53.71%
Capital Outlay	8,555	3,465	40.50%
Dues, Fees and Other	296,034	186,509	63.00%
	<u>103,038,018</u>	<u>49,984,873</u>	<u>48.51%</u>
<u>Other Financing Uses</u>			
Outgoing Transfers and Other	<u>1,347,250</u>	<u>576,546</u>	42.79%
TOTAL EXPENDITURES	<u>104,385,268</u>	<u>50,561,419</u>	<u>48.44%</u>
Revenues Over/(Under) Expenditures	<u>145,162</u>	<u>(3,734,698)</u>	
Audited Beginning Fund Balance	9,518,632	9,518,632	
Projected Ending Fund Balance	<u>9,663,794</u>	<u>5,783,934</u>	<u>59.85%</u>

LAKE ORION COMMUNITY SCHOOLS
FINANCIAL REPORT - ANALYSIS
January 31, 2025

	<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	13,583,579	11,988,026	88.25%	90.85%	95.89%		-2.60%	-7.64%
State	80,454,214	30,525,946	37.94%	37.27%	37.58%		0.67%	0.36%
Federal	2,681,769	337,569	12.59%	19.67%	23.48%	A	-7.08%	-10.89%
ISD and Other	6,936,853	3,474,085	50.08%	44.49%	38.60%	B	5.59%	11.48%
Other	874,015	501,095	57.33%	54.17%	54.87%		3.16%	2.46%
TOTAL REVENUE	104,530,430	46,826,721	44.80%	49.29%	43.99%		-0.05%	-0.84%
EXPENDITURES								
<u>Instruction</u>								
Basic Programs	46,732,796	20,796,862	44.50%	45.48%	42.33%		-0.98%	2.17%
Added Needs	14,829,977	6,768,794	45.64%	45.48%	44.47%		0.16%	1.17%
SUB TOTAL	61,562,773	27,565,656	44.78%	45.48%	42.85%		-0.70%	1.93%
<u>Non-Instruction</u>								
Pupil Support Services	9,454,213	4,286,643	45.34%	45.48%	45.04%		-0.14%	0.30%
Instructional Staff Support Services:								
Instruction Improvement	3,387,638	1,786,668	52.74%	45.48%	42.00%	C	7.26%	10.74%
Educational Media Services	1,421,209	625,502	44.01%	45.48%	42.88%		-1.47%	1.13%
Technology Assisted Instruction	45,080	32,676	72.48%	75.25%	55.19%		-2.77%	17.29%
Instructional Staff Supervision	1,032,213	591,946	57.35%	51.83%	49.05%		5.52%	8.30%
General Administration	1,434,096	895,527	62.45%	58.33%	64.67%		4.11%	-2.22%
School Administration	5,050,322	2,781,245	55.07%	55.83%	54.59%		-0.76%	0.48%
Business Services	1,417,726	844,197	59.55%	58.33%	65.92%		1.21%	-6.37%
Operations & Maintenance	7,464,197	4,260,556	57.08%	58.33%	64.99%		-1.25%	-7.91%
Transportation	6,092,459	3,441,674	56.49%	55.83%	69.56%		0.66%	-13.07%
Communications Services	242,346	160,451	66.21%	66.67%	63.45%		-0.46%	2.76%
Human Resources	1,308,950	811,333	61.98%	66.67%	70.47%		-4.68%	-8.49%
Technology Services	2,156,864	1,160,236	53.79%	55.83%	66.22%		-2.04%	-12.43%
Pupil Services	245,165	172,674	70.43%	68.75%	73.00%		1.68%	-2.57%
Athletic Activities	1,821,375	1,003,687	55.11%	56.67%	59.02%		-1.56%	-3.91%
Community Services	248,642	140,748	56.61%	58.33%	61.34%		-1.73%	-4.73%
SUB TOTAL	42,822,495	22,995,763	53.70%	52.58%	57.39%		1.12%	-3.69%
<u>Other Financing Uses</u>								
Transfer to Capital Projects	-	-	0.00%	0.00%	0.00%		0.00%	0.00%
TOTAL EXPENDITURES	104,385,268	50,561,419	48.44%	48.39%	48.49%		0.05%	-0.05%

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

LAKE ORION COMMUNITY SCHOOLS
FINANCIAL REPORT - ANALYSIS EXPLANATIONS
January 31, 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** Federal revenue is slightly lower than expected in the current year because of delayed approval for reimbursement of grants. It is lower than prior year due to COVID funding being spent down this year. Considering this, the percentage is reasonable.
- B** ISD and Other revenue is slightly higher than expected and prior year because 1) 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 and 2) an additional PA-18 payment was received in December. Considering this, the percentage is reasonable.
- C** Instruction improvement expenses are higher than expected and prior year due to 35j grant payouts for professional development. Considering this, the percentage is reasonable.



Lake Orion Community Schools
Pine Tree Center Fund (220/221) Financial Analysis
January 31, 2025

	<u>Adopted Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Local Sources	\$ -	\$ -	0.00%
State Sources	2,261,468	78,991	3.49%
Federal Sources	-	-	0.00%
ISD and Other Sources	<u>1,468,841</u>	<u>1,116,554</u>	<u>76.02%</u>
TOTAL REVENUE	<u><u>3,730,309</u></u>	<u><u>1,195,545</u></u>	<u><u>32.05%</u></u>
<u>EXPENDITURES</u>			
Salaries	\$ 1,548,671	\$ 636,568	41.10%
Benefits	1,453,296	494,384	34.02%
Purchased Services	209,900	164,983	78.60%
Supplies	23,000	11,555	50.24%
Capital Outlay	65,200	57,441	88.10%
Other	<u>3,500</u>	<u>300</u>	<u>0.00%</u>
TOTAL EXPENDITURES	<u><u>3,303,567</u></u>	<u><u>1,365,231</u></u>	<u><u>41.33%</u></u>
<u>Other Financing Uses</u>			
Indirect Costs/Transfer to GF	<u>309,015</u>	<u>118,090</u>	<u>38.21%</u>
TOTAL EXPENDITURES	<u><u>3,612,582</u></u>	<u><u>1,483,321</u></u>	<u><u>41.06%</u></u>
Revenues Over/(Under) Expenditures	<u><u>117,727</u></u>	<u><u>(287,776)</u></u>	
Audited Beginning Fund Balance	234,808	234,808	
Projected Ending Fund Balance	<u><u>352,535</u></u>	<u><u>(52,968)</u></u>	<u><u>-15.02%</u></u>



Lake Orion Community Schools
Community Services Fund (230) Financial Analysis
January 31, 2025

	<u>Amended Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Community Enrichment	\$ 1,089,345	\$ 726,922	66.73%
Early Childhood	2,974,951	1,596,010	53.65%
TOTAL REVENUE	<u>4,064,296</u>	<u>2,322,932</u>	<u>57.15%</u>
<u>EXPENDITURES</u>			
Salaries	\$ 1,855,748	\$ 1,047,237	56.43%
Benefits	1,301,378	666,171	51.19%
Purchased Services	439,340	282,769	64.36%
Supplies	157,900	35,330	22.37%
Capital Outlay/Other	109,225	55,786	51.07%
TOTAL EXPENDITURES	<u>3,863,591</u>	<u>2,087,293</u>	<u>54.02%</u>
<u>Other Financing Uses</u>			
Transfer to General Fund	350,000	204,169	58.33%
TOTAL EXPENDITURES	<u>4,213,591</u>	<u>2,291,462</u>	<u>54.38%</u>
Revenues Over/(Under) Expenditures	<u>(149,295)</u>	<u>31,470</u>	
Audited Beginning Fund Balance	1,289,815	1,289,815	
Projected Ending Fund Balance	<u>1,140,520</u>	<u>1,321,285</u>	<u>115.85%</u>



Lake Orion Community Schools Food Service Fund (250) Financial Analysis January 31, 2025

	<u>Amended Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Food and Vending Sales	\$ 310,000	\$ 234,837	75.75%
Interest and Rebates	88,000	31,599	35.91%
Catering Services	28,000	26,070	93.11%
State Revenue	1,819,330	893,038	49.09%
Federal Revenue	1,321,000	469,911	35.57%
TOTAL REVENUE	<u>3,566,330</u>	<u>1,655,455</u>	<u>46.42%</u>
<u>EXPENDITURES</u>			
Salaries	\$ 1,127,790	\$ 561,742	49.81%
Benefits	689,668	376,506	54.59%
Purchased Services	88,090	53,885	61.17%
Supplies	1,581,500	790,255	49.97%
Capital Outlay	661,000	159,965	24.20%
Other	9,700	4,500	46.39%
TOTAL EXPENDITURES	<u>4,157,748</u>	<u>1,946,853</u>	<u>46.82%</u>
<u>Other Financing Uses</u>			
Transfer to General Fund	215,000	116,669	54.26%
TOTAL EXPENDITURES	<u>4,372,748</u>	<u>2,063,522</u>	<u>47.19%</u>
Revenues Over/(Under) Expenditures	<u>(806,418)</u>	<u>(408,067)</u>	
Audited Beginning Fund Balance	2,051,438	2,051,438	
Projected Ending Fund Balance	<u>1,245,020</u>	<u>1,643,371</u>	<u>132.00%</u>

LAKE ORION COMMUNITY SCHOOLS

Cash and Investment Report

As of January 31, 2025

Institution	Funding Source	Type of Investment	Rate	Principal Amt/Bal
PNC Bank	General Fund (11 - 19)	Corporate Business Acct	3.300%	\$ 7,803,797
PNC Bank	2019 Bond Series 2 Checking	Corporate Business Acct	3.300%	(14,298)
PNC Bank	2024 Bond Checking	Corporate Business Acct	1.970%	555,489
PNC Bank	Debt Service Funds	Corporate Business Acct	3.300%	15,814
PNC Bank	School Activity / Internal Funds	Corporate Business Acct	3.300%	574,783
PNC Bank	Food Service Fund	Corporate Business Acct	3.300%	1,172,428
PNC Bank	Community Service Fund	Corporate Business Acct	3.300%	869,066
PNC Bank	Sinking Fund	Corporate Business Acct	3.300%	1,888,593
Business Account Totals:				\$ 12,865,672
MILAF	General Fund	Cash+/Max funds	4.300%	\$ 1,270,771
MILAF	Debt Service Fund	Cash+/Max funds/Term	4.300%	18,842,866
MILAF	School Activity / Internal Funds	Cash+/Max funds	4.460%	888,516
MILAF	Community Service Fund	Cash+/Max funds	4.460%	503,349
MILAF	Bond Proceeds - Series 2	Cash+/Max funds/Other	4.376%	3,016,789
Other Totals:				\$ 24,522,291
Total Cash/Investments				\$ 37,387,963

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	11,120,234	11,585,110	11,942,986	9,779,249
	-	-	-	-	-	-
Cash basis revenues:						
Property taxes	60,300	50,000	100,000	100,000	454,387	15,000
State aid	6,654,940	9,812,945	6,788,622	6,788,622	6,788,622	6,788,624
Federal Grants	26,123	450,000	450,000	255,000	250,000	295,560
ISD and Other	153,954	522,467	1,010,000	670,000	575,000	1,535,153
Operating transfers in	71,585	74,584	74,584	74,584	74,584	74,584
Total revenue (sources of CF):	6,966,902	10,909,996	8,423,206	7,888,206	8,142,593	8,708,921
Total available resources:	15,343,720	19,984,564	19,543,440	19,473,316	20,085,579	18,488,170
Cash basis expenditures:						
Accounts payable and transfers	164,718	1,677,330	1,677,330	1,677,330	1,677,330	1,677,330
Salaries and Wages	3,764,559	4,400,000	3,816,000	3,516,000	5,441,000	4,858,818
Health Insurance	916,241	800,000	800,000	800,000	800,000	639,491
Retirement	1,151,246	1,655,000	1,360,000	1,255,000	1,938,000	1,838,916
FICA	272,388	332,000	305,000	282,000	450,000	431,449
Total expenditures (uses of CF):	6,269,152	8,864,330	7,958,330	7,530,330	10,306,330	9,446,003
Ending cash/investments	9,074,568	11,120,234	11,585,110	11,942,986	9,779,249	9,042,167
Ending available resources	9,074,568	11,120,234	11,585,110	11,942,986	9,779,249	9,042,167



Lake Orion Community Schools
General Fund Cash Disbursement Detail
January 1 - January 31, 2025

Checks Issued

Check Range	Number of Checks Written	Total Amount of Checks Issued
326743 - 326931	189	\$ 2,199,111.61

Payroll

Payroll Dates Range	Number of Pay Periods	Total Amount of Net Payroll
1/10/2025 - 1/24/2024	2	\$ 2,602,945.71

Electronic Payments

Number of Electronic Payments	Total Amount of Electronic Payments
19	\$ 3,202,661.56

Total Cash Disbursements \$ 8,004,718.88

Approval:

2/12/2025
Board of Education
Regular Meeting



Lake Orion Community Schools
General Fund Electronic Payment Detail
January 1 - January 31, 2025

<u>Date</u>	<u>Payment To</u>	<u>Description</u>	<u>Amount</u>
1/7/2025	Office of Retirement Services	Retirement Payment	884,641.06
1/7/2025	National Processing Company	Credit Card Processing Fees	735.05
1/8/2025	Health Equity	Transfer for HSA Deductions	300.00
1/8/2025	PNC	Credit Card Charges	153,468.09
1/9/2025	OMNI	403B Contributions	92,350.47
1/10/2025	EduStaff	Contracted Staffing	19,377.12
1/10/2025	State of Michigan	Payroll Taxes	62,116.47
1/10/2025	IRS	Payroll Taxes	410,468.40
1/13/2025	Health Equity	Transfer for HSA Deductions	16,109.32
1/14/2025	Office of Retirement Services	Retirement Payment	785,598.40
1/14/2025	Health Equity	Transfer for HSA Deductions	200.00
1/17/2025	State of Michigan	Food Service Sales Tax	128.78
1/21/2025	Arbiterpay	Athletic Officials	5,000.00
1/24/2025	EduStaff	Contracted Staffing	89,483.31
1/24/2025	Health Equity	Transfer for HSA Deductions	16,310.32
1/24/2025	State of Michigan	Payroll Taxes	70,151.09
1/24/2025	IRS	Payroll Taxes	459,347.71
1/24/2025	OMNI	403B Contributions	93,667.40
1/31/2025	BASIC	Transfer for FSA Deductions-Jan	43,208.57
Total Electronic Payments			\$ 3,202,661.56

Lake Orion Community Schools Purchasing Card - January 2025

Name	School/Dept	Title	Credit Limit	No. of Trans.	Total Spent	Average Trans.
Anderson, Kerri	Administration Building	Director of Curriculum - Elementary	10,000	26	3,383.01	130.12
Anker, Mary	Administration Building	Admin Assistant T&L	2,000	2	36.18	18.09
Barry, Lisa	Administration Building	Admin Assistant - HR	2,000	2	156.09	78.05
Beadles, Kayann	Webber Elementary	Secretary	7,000	47	2,452.28	52.18
Bell, Chris	High School	Athletic Director	25,000	32	9,415.27	294.23
Bronczyk, Teresa	Carpenter Elementary	Principal	7,000	22	791.97	36.00
Burke, Carol	ESL/CERC	DK12 EL Coordinator	2,500	6	674.38	112.40
Chodoba, Nikole	Orion Oaks Elementary	Secretary	4,000	23	2,764.96	120.22
Crissman, Jeannine	Carpenter Elementary	Media Specialist	5,000	5	3,861.77	772.35
Cubitt, Brent	High School	Teacher	3,000	1	4.99	4.99
Curtis, Andrea	Admin - Business/Finance	Assistant Superintendent	6,000	8	1,787.22	223.40
Day, Kelly	High School - ELA	Teacher	7,000	10	1,071.11	107.11
Eaglen, Tari	Food Service	Food Service - Waldon	3,000	1	3.98	3.98
Evans, Jamie	Pine Tree Center	Special Services Supervisor	12,000	48	8,622.28	179.63
Eveland, Kathy	Paint Creek Elementary	Secretary	5,000	21	2,092.38	99.64
Everitt, Rosa	High School - Voc Ed	Voc Ed Director/Assistant Principal	35,000	43	9,710.80	225.83
Fox, Angela	Special Ed	Secretary	-	1	(75.00)	-75.00
Goodman, Wes	Ops & Mtce	Director	10,000	21	524.81	24.99
Haas, Dan	Lake Orion HS	Principal	7,500	25	9,321.47	372.86
Harlowe, Veronica	Oakview MS	Secretary	12,000	2	395.70	197.85
Harris, Stephanie	High School	Dept Head - ART	7,000	6	4,383.23	730.54
Hogan, Lori	High School - St Leadership	Teacher	10,000	19	8,543.72	449.67
Hynes, Gretchen	Stadium Drive Elementary	Principal	13,000	2	44.11	22.06
Kaplan, Monica	Food Service	Director	7,000	7	435.90	62.27
Kast, Kevin	Waldon MS	Media Specialist	5,000	2	84.03	42.02
King, Pam	Transportation	Director	20,000	28	7,637.25	272.76
Kinser, Jaime	Stadium Drive Elementary	Secretary	12,000	8	56.05	7.01
Kniess, Lynne	Special Ed	Secretary	5,000	3	2,120.20	706.73
Kopec, Kevin	Lake Orion HS	Dept Head - Social Studies	3,000	1	15.74	15.74
Kowalski, Ashley	High School - Lifeskills	Teacher	1,500	4	380.47	95.12
Kulikowski, Natalie	Special Ed Director	Director	20,000	5	240.00	48.00
Lauer, Terri	High School Athletics	Secretary	10,000	1	81.67	81.67
Lentz, Erica	Blanche Sims Elementary	Secretary	5,000	22	1,414.10	64.28
Lowe, Rebecca	Scripps MS	Media Specialist	3,000	5	293.67	58.73
McGraw, Lori	Community Services/GAP	Enrichment Coordinator	5,000	23	4,731.02	205.70
McKay, David	Scripps MS	Principal	9,000	23	839.27	36.49
McLean, Kim	Early Childhood	Director	12,000	9	1,020.21	113.36
Mercer, Heidi	Administration Building	Assistant Superintendent	4,000	4	165.26	41.32
Montei, Katherine	Oakview MS	Media Specialist	5,000	2	176.24	88.12
Nuss, Ken	Blanche Sims Elementary	Principal	5,000	7	466.46	66.64
Olko, Julie	Administration Building	Executive Assistant - Superintendent	5,000	12	756.77	63.06
O'Meara, Chris	Lake Orion HS	Theatre Coordinator	15,000	9	1,506.59	167.40
Orlowski, Alisa	Scripps MS	Assistant Principal	6,500	9	1,271.48	141.28
Palmeri, Anthony	Webber Elementary	Assistant Principal	4,500	2	488.50	244.25
Paulson, Kris	Bldgs & Grounds	Bldgs & Grounds	2,000	3	277.55	92.52
Perry, Sarah	Oakview MS	Principal	6,200	16	568.56	35.54
Roeher, David	Bldgs & Grounds	Bldgs & Grounds	5,000	4	165.19	41.30
Eric Rutledge	Dept Head Phys Ed HS	Teacher	3,000	1	126.99	126.99
Rutledge, Heather	High School - Sp Ed	Teacher	6,500	6	219.23	36.54
Schoon, Craig	Technology Director	Technology Director	10,000	3	743.62	247.87
Sliwinski, Kristin	Learning Options	Learning Options Supervisor	5,000	7	95.58	13.65
Smith, Lauren	Paint Creek Elementary	Principal	4,000	2	280.00	140.00
Smith Matthew	High School	Choir Teacher	12,000	8	3,356.56	419.57
Snyder, Mark	Administration Building	Director of Communications	5,000	5	323.65	64.73
Spencer, Sharon	LOHS Robotics	Teacher/Advisor	3,200	18	8,577.17	476.51
Srock, Catherine	HS MEDIA	Teacher	12,000	13	1,522.45	117.11
Stone, Leigh	HS Robotics	Teacher	5,000	14	4,443.41	317.39
Thebo, Amy	Lake Orion HS	Secretary	20,000	18	7,467.02	414.83
Tighe, Steven	High School - Science	Teacher	5,000	8	988.21	123.53
Towlerton, Andrew	Administration Building	Assistant Superintendent - T&L	30,000	31	9,199.69	296.76
Tumej, Susan	Technology -0796	Secretary - Technology	15,000	2	2,037.92	1,018.96
Tumej, Susan	Ops & Mtce -8458	Secretary - Ops/Maintenance	20,000	10	3,989.04	398.90
Weldon, Adam	Administration Building	Assistant Superintendent	2,000	2	20.94	10.47
Wendland, Sarah	Waldon MS	Principal	8,000	23	2,386.89	103.78
Wise, Kelsey	High School-World Language	Teacher	2,000	3	125.21	41.74
Young, Ryan	Bldgs & Grounds	Bldgs & Grounds	3,000	5	703.06	140.61
				761.00	141,765.53	186.29

Lake Orion Community Schools
2024-25 Grant Summary
As of 1/31/2025

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	12,243	7,554	5,909	-	6,334	-
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
Head Start 2024	F	K. McLean	420,235	420,235	1	177,219	-	-	243,016
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	59,587	-	59,587	-	-	16,250	(16,250)
31aa Mental Health FY24	S	A. Curtis	1,651,876	1,434,240	217,636	1,651,876	(931,759)	-	(217,636)
31aa Mental Health FY25	S	A. Curtis	130,661	34,601	96,061	-	-	35,631	(1,031)
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	-	-	59,222	(59,222)
30d Universal Meals Lunch	S	M. Kaplan	1,300,000	-	1,300,000	-	-	252,195	(252,195)
22l Transportation	S	A. Curtis	848,340	-	848,340	-	-	231,342	(231,342)
27g Talent Together	S	A. Weldon	144,852	45,627	99,225	-	-	-	45,627
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	741,406	195,282	468,334	(468,334)	127,715	145,357
23g MI Kids Back on Track	S	K. Anderson	669,254	188,429	480,825	669,254	(645,138)	-	(480,825)
31a At Risk FY24	S	K. Anderson	2,053,950	1,960,465	93,485	2,053,950	(218,355)	-	(93,485)
31a At Risk FY25	S	K. Anderson	2,181,431	761,039	1,420,393	-	-	594,876	166,163
41a Bilingual FY24	S	C. Burke	74,539	54,259	20,280	74,539	(43,825)	-	(20,280)
41a Bilingual FY25	S	C. Burke	95,416	-	95,416	-	-	-	-
54d Special Ed Early On FY25	F	N. Kulikowski	125,235	24,370	100,865	-	-	-	24,370
Great Start Readiness New Classroom	S	K. McLean	25,000	-	25,000	-	-	25,000	(25,000)
Great Start Readiness FY25	S	K. McLean	845,304	264,302	581,002	-	-	230,535	33,767
61a2 Voc Ed Administration	S	R. Everitt	6,252	1,502	4,750	-	-	1,705	(202)
61a1 Voc Ed FY25	S	R. Everitt	179,375	104,424	74,951	-	-	48,916	55,509
99h Robotics FY25	S	R. Everitt	26,000	-	26,000	-	-	-	-
35a(5) Early Literacy FY25	S	K. Anderson	102,839	17,779	85,060	-	-	28,044	(10,266)
1100 Board Member Training	S	J. Olko	600	-	600	-	-	594	(594)
MILEAP Lifelong Education	S		-	-	-	-	-	6,850	(6,850)
Grow Your Own Program (ARPA)	F	A. Weldon	31,372	2,851.71	28,520	-	-	-	2,852
Title IA FY25	F	K. Anderson	146,766	51,706	95,060	-	-	-	51,706
Title III Immigrant FY25	F	C. Burke	6,103	-	6,103	-	-	-	-
Title III FY25	F	C. Burke	38,355	23,846	14,509	-	-	-	23,846
Medicaid	F	N. Kulikowski	35,000	-	35,000	-	-	-	-
UW Serve & Learn	L	K. Sliwinski	76,638	190	76,448	76,638	(76,638)	-	(76,448)
Early Head Start 2025	F	K. McLean	153,616	-	153,616	-	-	-	-
Head Start 2025	F	K. McLean	280,296	-	280,296	-	-	-	-
Title IV FY25	F	K. Anderson	12,559	7,005	5,554	-	-	-	7,005
Title IIA FY25	F	K. Anderson	81,021	31,412	49,609	-	-	-	31,412
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	665,116	1,000,588	-	-	-	665,116
Special Ed IDEA Preschool FY25	F	N. Kulikowski	53,827	26,123	27,704	-	-	-	26,123
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	-	-	89,715	(89,715)
National School Lunch FY25	F	M. Kaplan	875,000	-	875,000	-	-	296,129	(296,129)
Special Ed IDEA FT PNP	F	N. Kulikowski	1,476	1,476	0	-	-	1,476	-
Career Focused Education FY25	L	R. Everitt	129,975	64,910	65,065	-	-	17,670	47,240
		TOTALS	23,815,880	14,362,206	9,453,673	12,336,498	(2,541,614)	2,383,435	(357,726)

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