2023-2024 Final Budgets

&

2024-2025 Proposed Budgets

June 26, 2024

Patricia Root/Chelsea Kauffman

LAKEVIEW COMMUNITY SCHOOLS
MONTCALM, KENT, & MECOSTA COUNTIES, MICHIGAN
NOTICE OF PUBLIC HEARING
WEDNESDAY, JUNE 26, 2024

GENERAL APPROPRIATIONS ACT RESOLUTION
FOR FISCAL YEAR 2024-2025

A special meeting of the Lakeview Community Schools' Board of Education, Montcalm, Kent and Mecosta Counties, Michigan was held on the 26th day of June, 2024, at 6:00 p.m., Eastern Daylight Time.

PRESENT: Members Jessica Rader, Brad Peasley, Ed Jonaitis, Melissa Stevens, Tiffany Padden, Andrew Powell

ABSENT: Members Todd Olson

The President raised for the Board's consideration and review the proposed budget for fiscal year 2024-2025, as well as the property tax millage rates which must be levied to provide the funds for each budget. Following such consideration and review and the holding of a public hearing as required under Act No. 43 of the Public Acts of Michigan of 1963 (2d Extra Session), as amended, the following resolution was made by Board Member Tiffany Padden and seconded by Board Member Brad Peasley.

1. The proposed budget for the General Fund, School Service Funds, and Debt Retirement Funds for the fiscal year 2024-2025, as attached to and incorporated into this Resolution (the "Budgets"), are hereby approved and adopted.

2. All amounts necessary to defray the expenses and liabilities of the school district for the 2024-2025 fiscal year as set forth in the Budget are hereby appropriated and the expenditure of such amounts as provided in the Budget is hereby approved.

3. It is hereby determined that the amounts of money to be raised by taxation necessary to defray the expenses and liabilities of the School District for the 2024-2025 fiscal year are as shown in the Budgets, and it is hereby ordered that such money shall be raised by taxation and paid to the funds of the School District as shown in the Budgets.

4. The total number of mills of ad valorem property taxes which shall be levied by the School District and the purposes for which that millage shall be levied are as follows:

a) 18.00 mills against all taxable property (except homestead and qualified agricultural property) for general operating purposes.
b) 5.60 mills against all taxable property for debt retirement purposes.

5. All prior resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution are hereby rescinded.

Ayes Jessica Rader, Brad Peasley, Ed Jonaitis, Melissa Stevens, Tiffany Padden, Andrew Powell

Nays _____

Abstained _____

The Resolution is declared ADOPTED.

Todd A Olson

Board of Education
Lakeview Community Schools

CERTIFICATION

I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF THE RESOLUTION duly made, supported and approved by the Board of Education of Lakeview Community Schools, held on the 21st day of June, 2023, that the meeting was duly legally and properly called and held, that all of the members of the School Board named as being present at the above meeting were, in fact, present at the meeting (such members constituting a quorum of the Board of Education) at the time the motions were considered and voted upon, and that public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan of 1976, as amended.

Todd A Olson

Board of Education
Lakeview Community Schools

Michigan Department of Treasury
614 (Rev. 02-24)

ORIGINAL TO: County Clerk(s)
COPY TO: Equalization Department(s)
COPY TO: Each township or city clerk

L-4029

2024 Tax Rate Request (This form must be completed and submitted on or before September 30, 2024)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the Instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes	2024 Taxable Value of ALL Properties in the Unit as of 5-28-2024
MONTCALM,MECOSTA, KENT	464,145,729
Local Government Unit Requesting Millage Levy	**For LOCAL School Districts: 2024 Taxable Value excluding Principal Residence, Qualified Agricutlural, Qualified Forest, Industrial Personal and Commercial Personal Properties.**
LAKEVIEW COMMUNITY SCHOOLS	144,828,660

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2024 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2023 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2024 Current Year "Headlee" Millage Reduction Fraction	(7) 2024 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
ExtraVoted	OPERATING NON-HOME	11/6/18	18.6800	18.3433	.9941	18.2350	1.0000	18.2350	18.0000		2024
ExtraVoted	DEBT SERVICE ALL	2021	Unlimited	N/A	1.0000	N/A	1.0000	Unlimited	1.5500		2038
ExtraVoted	DEBT SERVICE ALL	2022	Unlimited	N/A	1.0000	N/A	1.0000	Unlimited	2.0000		2047
ExtraVoted	DEBT SERVICE ALL	2024	Unlimited	N/A	1.0000	N/A	1.0000	Unlimited	2.0500		2047

Prepared by	Telephone Number	Title of Preparer	Date
Chelsea Kauffman	(616) 225-6164	LEA Business Manager	06/03/2024

CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

	Signature	Print Name	Date
☐ Clerk ☒ Secretary		Melissa A. Stevens	06/26/2024
☐ Chairperson ☒ President		Edward J. Jonaitis	06/26/2024

** Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.*

**** IMPORTANT:** See Instructions on page 2 regarding where to find the millage rate used in column (5).

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2024 for instructions on completing this section.

Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	
For Commercial Personal	6.0000
For all Other	18.0000

2024-2025 BUDGET NOTES

- $9,849.00 - $241 INCREASE
- 985 STUDENT COUNT
- WAGE INCREASE 5.53% FOR ALL STAFF & 1 STEP
- 5% INCREASE FOR HEALTH INSURANCE PREMIUMS
- REMOVED VAN
- VACANT POSITION INCLUDED IN THE BUDGET
    - ELEMENTARY TEACHER
    - HIGH SCHOOL TEACHER
    - SE TEACHER
- GRANTS WILL BE UPDATED THROUGHOUT THE YEAR
- AT THIS TIME WE DO NOT HAVE A BUDGET FROM THE STATE. WE ARE USING BEST ESTIMATES.

General Fund

Final & Proposed Budget for Adoption

Presented June 26, 2024

Lakeview Community Schools						
Final Budget for Fiscal Year 2023-2024						
Proposed Budget for Fiscal Year 2024-2025						
General Fund						
REVENUE		Audited	Proposed	Amended	Final	Proposed
		2022-2023	2023-2024	2023-2024	2023-2024	2024-2025
Function	Description	June 30, 2023	June 21, 2023	February 12, 2024	June 26, 2024	June 26, 2024
100	Local Taxes	$ 2,235,829.25	$ 2,234,130.00	$ 2,433,343.00	$ 2,425,601.82	$ 2,430,520.00
100	Other Local Revenue	$ 283,823.35	$ 176,562.08	$ 248,836.81	$ 288,057.34	$ 244,615.00
300	State Aid & Programs	$ 10,132,766.42	$ 9,897,867.03	$ 11,035,384.76	$ 11,744,134.51	$ 11,384,544.69
400	Federal Programs	$ 2,009,246.53	$ 2,029,860.28	$ 2,142,133.00	$ 2,279,103.00	$ 863,420.69
500	Other Financing Sources	$ 1,137,579.42	$ 344,200.00	$ 444,012.04	$ 448,358.89	$ 345,108.00
Total Revenues		$ 15,799,244.97	$ 14,682,619.39	$ 16,303,709.61	$ 17,185,255.56	$ 15,268,208.38
EXPENDITURES						
111	Elementary Instruction	$ 1,979,184.95	$ 1,833,433.00	$ 2,186,025.03	$ 1,938,846.23	$ 1,832,569.10
112	Middle School	$ 1,812,332.57	$ 1,603,224.95	$ 2,036,450.17	$ 1,764,948.44	$ 1,842,610.76
113	High School	$ 2,240,450.10	$ 2,275,417.70	$ 2,453,659.49	$ 2,153,843.01	$ 2,218,771.17
118	Preschool	$ 282,462.77	$ 279,140.00	$ 288,902.00	$ 276,855.09	$ 272,042.09
119	Summer School	$ 98,079.19	$ 305,548.22	$ 233,991.81	$ 295,161.81	$ 173,462.71
122	Special Education	$ 769,734.04	$ 906,286.00	$ 896,814.00	$ 913,460.85	$ 1,011,906.00
125	Compensatory Education	$ 805,919.70	$ 1,122,942.82	$ 1,355,797.09	$ 1,476,508.75	$ 1,425,562.75
212	Guidance Services	$ 192,874.63	$ 190,671.98	$ 187,716.98	$ 186,716.98	$ 192,017.03
213	Health Services	$ 93,512.90	$ 282,851.95	$ 95,378.52	$ 162,089.52	$ 45,990.23
215	Speech Services	$ 161,991.41	$ 195,554.00	$ 195,853.00	$ 195,853.00	$ 177,123.00
216	Social Workers Services	$ 278,577.25	$ 369,169.82	$ 392,708.27	$ 438,825.90	$ 381,543.90
219	Monitors	$ 65,981.09	$ 75,721.13	$ 65,063.73	$ 76,987.01	$ 62,974.00
221	Improvement of Instruction	$ 359,924.47	$ 481,119.48	$ 567,147.59	$ 715,183.28	$ 600,251.47
222	Media Center	$ 5,630.65	$ 7,356.00	$ 8,885.00	$ 10,844.26	$ 5,100.00
226	Supervision Title Programs	$ 35,669.58	$ 74,085.70	$ 51,425.12	$ 71,424.29	$ 48,083.35
227	Student Assessments				$ 1,289.00	$ 1,289.00
231	Board of Education	$ 60,604.76	$ 66,600.00	$ 68,100.00	$ 68,200.00	$ 64,500.00
232	Superintendent	$ 378,380.21	$ 381,695.00	$ 381,695.00	$ 376,623.00	$ 393,203.00
241	Office of the Principal	$ 995,432.26	$ 951,781.00	$ 928,176.00	$ 944,497.40	$ 955,364.00
249	Other Administration	$ 2,546.40	$ 2,500.00	$ 2,500.00	$ 2,500.00	$ 2,500.00
252	Fiscal Services Office	$ 72,527.52	$ 81,000.00	$ 81,000.00	$ 82,500.00	$ 83,625.00
259	Other Business Services	$ 72,690.90	$ 68,900.00	$ 69,427.00	$ 57,204.84	$ 58,000.00
261	Operation/Maintenance	$ 1,409,665.28	$ 1,673,797.00	$ 2,028,298.00	$ 1,955,777.85	$ 1,680,086.85
266	Security Services	$ 563,462.10	$ 268,982.14	$ 153,193.72	$ 265,866.54	$ 237,557.00
271	Transportation	$ 926,275.64	$ 1,030,111.36	$ 1,020,574.81	$ 969,379.75	$ 885,340.43
281	Evaluations				$ 6,875.00	$ 6,875.00
283	Improvement of Support Staff	$ 9,791.83	$ 13,365.00	$ 12,339.60	$ 18,020.11	$ 13,713.00
284	Mgt Information	$ 257,951.83	$ 272,585.56	$ 358,252.56	$ 372,352.56	$ 284,825.56
285	Pupil Accounting	$ 27,872.77	$ -	$ -	$ 29,517.69	$ 29,500.00
293	Athletics	$ 366,538.79	$ 291,626.95	$ 348,063.75	$ 350,687.82	$ 321,745.00
311	Community Services	$ -	$ -	$ 1,200.00	$ 739.98	$ 739.98
331	Community Services	$ 10,555.52	$ 20,673.63	$ 21,979.00	$ 23,022.00	$ 23,022.00
361	Homeless Services	$ 1,210.62	$ 6,000.00	$ 5,511.38	$ 13,336.21	$ 500.00
511	Debt Service	$ 94,608.05	$ -	$ 57,167.99	$ 38,056.39	$ 35,815.00
611	Indirect Cost	$ -	$ 479.00	$ 413.00	$ -	$ -
624	GF to Tech Transfser	$ 500,000.00	$ -	$ -	$ 771,261.00	$ -
Total Expenditures		$ 14,932,439.78	$ 15,132,619.39	$ 16,553,709.61	$ 17,025,255.56	$ 15,368,208.38
	Increase/(Decrease in Fund Equity	$ 866,805.19	$ (450,000.00)	$ (250,000.00)	$ 160,000.00	$ (100,000.00)
	Beginning Fund Balance July 1,	$ 3,587,007.63	$ 4,072,007.63	$ 4,453,812.82	$ 4,453,812.82	$ 4,492,343.86
	Projected Total Fund Balance June 30,	$ 4,453,812.82	$ 3,622,007.63	$ 4,203,812.82	$ 4,613,812.82	$ 4,392,343.86
	Inventory	$ (24,170.70)	$ (24,170.70)	$ (24,170.70)	$ (23,734.28)	$ (23,734.28)
	Prepaid Items (A.D.N.,Adaptive Schools,	$ (98,272.39)	$ (30,281.45)	$ (33,606.95)	$ (97,734.68)	$ (97,734.68)
	Unencumbered Ending Fund Balance Jun	$ 4,331,369.73	$ 3,567,555.48	$ 4,146,035.17	$ 4,492,343.86	$ 4,270,874.90
	Fund balance to expenditure ratio	29.01%	23.58%	25.05%	26.39%	27.79%

School Service Funds

Food Service

Technology Fund

Special Revenue Fund- Activity

Final & Proposed Budget for Adoption

Presented June 26, 2024

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024
Proposed Budget for Fiscal Year 2024-2025

FOOD SERVICE						
REVENUE		Audited	Proposed	Amended	Final	Proposed
		2022-2023	2023-2024	2023-2024	2023-2024	2024-2025
	Description	June 30, 2023	June 21, 2023	February 12, 2024	June 26, 2024	June 26, 2024
150	Earning on Interest	$ 2,004.36	$ 2,000.00	$ 3,000.00	$ 2,600.00	$ 3,000.00
160	Food Sales	$ 114,567.79	$ 109,150.00	$ 22,650.00	$ 23,950.00	$ 23,000.00
181	Other Revenues	$ 16,698.55	$ -	$ 20,000.00	$ 14,000.00	$ 12,000.00
191	Other Revenues	$ -	$ -	$ -	$ -	$ -
199	Miscellaneous	$ -	$ -	$ -	$ -	$ -
312	State Programs	$ 27,532.72	$ 22,500.00	$ 219,460.68	$ 178,271.00	$ 166,000.00
414	Federal Programs	$ 652,057.61	$ 595,000.00	$ 735,340.89	$ 729,964.00	$ 690,500.00
481/482	Federal - Commodities	$ 67,986.20	$ 63,000.00	$ 55,378.13	$ 67,409.00	$ 66,500.00
611	Fund Modification	$ -	$ -	$ -	$ -	$ -
593	Sale of Assets	$ 475.00	$ -	$ 879.00	$ 1,139.00	$ -
594	Other Financing-Leases	$ 11,348.00	$ -	$ -	$ -	$ -
Total Revenues		$ 892,670.23	$ 791,650.00	$ 1,056,708.70	$ 1,017,333.00	$ 961,000.00
EXPENDITURES						
1000	Salaries					
2000	Benefits					
3000	Purchased Services	$ 333,489.98	$ 334,905.00	$ 337,301.00	$ 340,901.00	$ 341,060.00
4000	Purchased Services	$ 16,987.05	$ 26,050.00	$ 73,543.00	$ 68,593.00	$ 19,650.00
5000	Supplies	$ 454,101.30	$ 433,250.00	$ 464,240.70	$ 503,111.00	$ 477,550.00
6000	Capital Outlay	$ 41,493.67	$ 89,000.00	$ 197,279.00	$ 201,679.00	$ -
7000	Miscellaneous	$ 7,358.64	$ 8,445.00	$ 9,345.00	$ 13,049.00	$ 12,740.00
8000	Other Expenses	$ -	$ -	$ -	$ -	$ -
Total Expenditures		$ 853,430.64	$ 891,650.00	$ 1,081,708.70	$ 1,127,333.00	$ 851,000.00
Increase/(Decrease) in Fund Equity		$ 39,239.59	$ (100,000.00)	$ (25,000.00)	$ (110,000.00)	$ 110,000.00
Beginning Fund Balance July 1		$ 366,084.72	$ 366,084.72	$ 405,324.31	$ 405,324.31	$ 283,715.70
Total		$ 405,324.31	$ 266,084.72	$ 380,324.31	$ 295,324.31	$ 393,715.70
Inventory		$ (14,723.13)	$ (14,723.13)	$ (14,723.13)	$ (11,608.61)	$ (11,608.61)
Estimated Ending Fund Balance June 30		$ 390,601.18	$ 251,361.59	$ 365,601.18	$ 283,715.70	$ 382,107.09

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024
Proposed Budget for Fiscal Year 2024-2025

TECHNOLOGY FUND						
REVENUE		**Audited**	**Proposed**	**Amended**	**Final**	**Proposed**
		2022-2023	**2023-2024**	**2023-2024**	**2023-2024**	**2024-2025**
	Description	**June 30, 2023**	**June 21, 2023**	**February 12, 2024**	**June 26, 2024**	**June 26, 2024**
150	**Earning on Investments**	$ -	$ -	$ -	$ -	$ -
173	**Fees Collected**	$ 11,718.53	$ 13,000.00	$ 10,500.00	$ 10,842.00	$ 14,000.00
192	**Private Contributions**	$ -	$ -	$ -	$ -	$ -
593	**Sale of Assets**	$ -	$ -	$ 158.00	$ 10,447.00	$ 10,100.00
611	**GF to Tech Transfer**	$ 500,000.00	$ -	$ -	$ 771,261.00	$ -
Total Revenues		$ 511,718.53	$ 13,000.00	$ 10,658.00	$ 792,550.00	$ 24,100.00
EXPENDITURES						
3000	**Purchased Service**	$ 10,329.10	$ 12,000.00	$ 17,127.44	$ 17,127.00	$ 17,600.00
4000	**Purchased Service**	$ -	$ -	$ -	$ -	$ -
5000	**Supplies**	$ 1,640.11	$ 1,000.00	$ 3,530.56	$ 10,423.00	$ 6,500.00
7000	**Dues & Fees**	$ -	$ -	$ -	$ -	$ -
Total Expenditures		$ 11,969.21	$ 13,000.00	$ 20,658.00	$ 27,550.00	$ 24,100.00
Increase/(Decrease) in Fund Equity		$ 499,749.32	$ -	$ (10,000.00)	$ 765,000.00	$ -
Beginning Fund Balance July 1		$ 13,591.88	$ 513,591.88	$ 513,341.20	$ 513,341.20	$ 1,278,341.20
Estimated Ending Fund Balance June 30		$ 513,341.20	$ 513,591.88	$ 503,341.20	$ 1,278,341.20	$ 1,278,341.20

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024
Proposed Budget for Fiscal Year 2024-2025

SPECIAL REVENUE FUND- FUND 29						
REVENUE		Audited	Proposed	Amended	Final	Proposed
		2022-2023	2023-2024	2023-2024	2023-2024	2024-2025
FUNCTION	Description	June 30, 2023	June 21, 2023	February 12, 2024	June 26, 2024	June 26, 2024
151	Interest	$ -	$ -	$ -	$ -	$ -
199	Miscellaneous	$ 137,944.82	$ 140,000.00	$ 140,000.00	$ 185,000.00	$ 140,000.00
Total Revenues		$ 137,944.82	$ 140,000.00	$ 140,000.00	$ 185,000.00	$ 140,000.00
EXPENDITURES						
FUNCTION						
291	Miscellaneous	$ 149,142.55	$ 140,000.00	$ 140,000.00	$ 140,000.00	$ 140,000.00
Total Expenditures		$ 149,142.55	$ 140,000.00	$ 140,000.00	$ 140,000.00	$ 140,000.00
Increase/(Decrease) in Fund Equity		$ (11,197.73)	$ -	$ -	$ 45,000.00	$ -
Beginning Fund Balance July 1		$ 157,539.39	$ 157,539.39	$ 146,341.66	$ 146,341.66	$ 191,341.66
Estimated Ending Fund Balance June 30		$ 146,341.66	$ 157,539.39	$ 146,341.66	$ 191,341.66	$ 191,341.66
*GASB 84 in effect for 2020-2021						

Debt & Bond

2013/2021 Debt

2022 Debt

2024 Debt

2022 Bond

2024 Bond

Final & Proposed Budget for Adoption

Presented June 26, 2024

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024
Proposed Budget for Fiscal Year 2024-2025

2013/2021 DEBT RETIREMENT						
REVENUE		Audited 2022-2023	Proposed 2023-2024	Amended 2023-2024	Final 2023-2024	Proposed 2024-2025
	Description	June 30, 2023	June 21, 2023	February 12, 2024	June 26, 2024	June 26, 2024
110	Local Taxes	$ 555,291.97	$ 737,779.00	$ 737,779.00	$ 746,819.00	$ 719,426.00
119	Penalties & Interest	$ 2,027.04	$ 2,165.00	$ 2,165.00	$ 3,182.00	$ 3,210.00
150	Earning on Investments	$ 4,449.65	$ 6,372.00	$ 17,079.38	$ 17,079.00	$ 17,000.00
199	Misc Local Rev	$ -	$ -	$ -	$ -	$ -
321	State Payment	$ 12,220.79	$ -	$ 14,292.62	$ 14,293.00	$ 13,588.00
634	Fund Modification	$ -	$ -	$ -	$ -	$ -
Total Revenues		$ 573,989.45	$ 746,316.00	$ 771,316.00	$ 781,373.00	$ 753,224.00
EXPENDITURES						
7110	Redemption of Bond Principal	$ 525,000.00	$ 550,000.00	$ 550,000.00	$ 550,000.00	$ 560,000.00
7210	Interest On Bonded Debt	$ 194,565.00	$ 178,816.00	$ 178,816.00	$ 178,815.00	$ 170,566.00
7310	Other Bond Issuance Costs	$ -	$ -	$ -	$ -	$ -
7410	Bank Fees	$ 410.00	$ 500.00	$ 500.00	$ 350.00	$ 350.00
7610	Tax Abated	$ -	$ -	$ -	$ -	$ -
8110	Fund Modification	$ 1,000.00	$ -	$ -	$ -	$ -
Total Expenditures		$ 720,975.00	$ 729,316.00	$ 729,316.00	$ 729,165.00	$ 730,916.00
Increase/(Decrease) in Fund Equity		$ (146,985.55)	$ 17,000.00	$ 42,000.00	$ 52,208.00	$ 22,308.00
Beginning Fund Balance July 1		$ 213,973.36	$ 68,648.36	$ 66,987.81	$ 66,987.81	$ 119,195.81
Estimated Ending Fund Balance June 30		$ 66,987.81	$ 85,648.36	$ 108,987.81	$ 119,195.81	$ 141,503.81

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024
Proposed Budget for Fiscal Year 2024-2025

2022 DEBT RETIREMENT						
REVENUE		Audited	Proposed	Amended	Final	Proposed
		2022-2023	2023-2024	2023-2024	2023-2024	2024-2025
	Description	June 30, 2023	June 21, 2023	February 12, 2024	June 26, 2024	June 26, 2024
110	Local Taxes	$ 1,666,075.87	$ 1,664,242.00	$ 1,664,242.00	$ 1,662,230.00	$ 928,292.00
119	Penalties & Interest	$ 6,110.17	$ 6,021.00	$ 6,021.00	$ 7,076.00	$ 6,745.00
150	Earning on Investments	$ 5,896.47	$ 5,337.00	$ 5,337.00	$ 7,337.00	$ 7,500.00
321	State Payments	$ -	$ -	$ -	$ -	$ 17,533.00
639	Fund Modification	$ 1,000.00	$ -	$ -	$ -	$ -
Total Revenues		$ 1,679,082.51	$ 1,675,600.00	$ 1,675,600.00	$ 1,676,643.00	$ 960,070.00
EXPENDITURES						
7100	Redemption of Bond Princip	$ 925,000.00	$ 945,000.00	$ 945,000.00	$ 945,000.00	$ 365,000.00
7200	Interest On Bonded Debt	$ 611,555.01	$ 689,600.00	$ 689,600.00	$ 689,600.00	$ 651,800.00
7410	Bank Fees	$ -	$ -	$ 700.00	$ 350.00	$ 350.00
7610	Tax Abated	$ 777.00	$ 1,000.00	$ 1,000.00	$ -	$ 501.00
8110	Fund Modification	$ -	$ -	$ -	$ -	$ -
Total Expenditures		$ 1,537,332.01	$ 1,635,600.00	$ 1,636,300.00	$ 1,634,950.00	$ 1,017,651.00
Increase/(Decrease) in Fund Equity		$ 141,750.50	$ 40,000.00	$ 39,300.00	$ 41,693.00	$ (57,581.00)
Beginning Fund Balance July 1		$ (68.38)	$ 142,500.00	$ 141,682.12	$ 141,682.12	$ 183,375.12
Estimated Ending Fund Balance June 30		$ 141,682.12	$ 182,500.00	$ 180,982.12	$ 183,375.12	$ 125,794.12

Lakeview Community Schools
Proposed Budget for Fiscal Year 2024-2025

2024 Debt Retirement		
REVENUE		**Proposed**
		2024-2025
	Description	**June 26, 2024**
110	Local Taxes	**$ 951,499.00**
119	Penalties & Interest	**$ 3,820.00**
150	Earning on Investments	**$ 15,000.00**
199	Misc Local Rev	**$ -**
321	State Payment	**$ 17,972.00**
634	Fund Modification	**$ -**
Total Revenues		**$ 988,291.00**
EXPENDITURES		
7110	Redemption of Bond Principal	**$ 290,000.00**
7210	Interest On Bonded Debt	**$ 526,173.00**
7310	Other Bond Issuance Costs	**$ -**
7410	Bank Fees	**$ 350.00**
7610	Tax Abated	**$ -**
8110	Fund Modification	**$ -**
Total Expenditures		**$ 816,523.00**
Increase/(Decrease) in Fund Equity		**$ 171,768.00**
Beginning Fund Balance July 1		**$ -**
Estimated Ending Fund Balance June 30		**$ 171,768.00**

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024

2022 Bond					
REVENUE		Audited	Proposed	Amended	Final
		2022-2023	2023-2024	2023-2024	2023-2024
	Description	June 30, 2023	June 21, 2023	February 12, 2024	June 26, 2024
150	Earning on Investments	$ 694,550.38	$ 650,000.00	$ 650,000.00	$ 820,000.00
199	Misc. Local Revenues	$ -	$ -	$ 76,307.00	$ 76,307.00
Total Revenues		$ 694,550.38	$ 650,000.00	$ 726,307.00	$ 896,307.00
EXPENDITURES					
3190	Other Professional Services	$ 873,100.64	$ 912,000.00	$ 812,591.00	$ 1,687,591.00
3510	Advertisement	$ -	$ -	$ -	$ -
6220	Construction	$ -	$ 2,600,000.00	$ -	$ -
6310	Improve other than building	$ 707,845.50	$ -	$ 3,931,926.00	$ 6,931,926.00
6450	Replace Equip. over $5000	$ -	$ -	$ 6,645.00	$ 6,645.00
7310	Other Bond Issuance Costs	$ 8,155.00	$ -	$ -	$ -
Total Expenditures		$ 1,589,101.14	$ 3,512,000.00	$ 4,751,162.00	$ 8,626,162.00
Increase/(Decrease) in Fund Equity		$ (894,550.76)	$ (2,862,000.00)	$ (4,024,855.00)	$ (7,729,855.00)
Beginning Fund Balance July 1		$ 18,302,385.66	$ -	$ 17,407,834.90	$ 17,407,834.90
Estimated Ending Fund Balance June 30		$ 17,407,834.90	$ 14,842,970.66	$ 13,382,979.90	$ 9,677,979.90

***We are not presenting a proposed budget for the 24-25 school year as it is not a requirement. We will do an updated report at amendment time.**

Lakeview Community Schools
Final Budget for Fiscal Year 2023-2024

2024 Bond						
REVENUE		**Final**				
		2023-2024				
	Description	**June 26, 2024**				
150	Earning on Investments	**$ 2,500.00**				
199	Misc. Local Revenues	**$ -**				
591	Proceeds from Sale	**$ 15,245,166.00**				
Total Revenues		**$ 15,247,666.00**				
EXPENDITURES						
3170	Legal Services	**$ 40,000.00**				
3190	Other Professional Services	**$ -**				
3510	Advertisement	**$ -**				
6220	Construction	**$ -**				
6310	Improve other than buildings	**$ -**				
6450	Replace Equip. over $5000	**$ -**				
7310	Other Bond Issuance Costs	**$ 115,000.00**				
7330	Payments for Premium/Discount	**$ 79,374.00**				
Total Expenditures		**$ 234,374.00**				
Increase/(Decrease) in Fund Equity		**$ 15,013,292.00**				
Beginning Fund Balance July 1		**$ 17,407,834.90**				
Estimated Ending Fund Balance June 30		**$ 32,421,126.90**				
***We are not presenting a proposed budget for the 24-25 school year as it is not a requirement. We will do an updated report at amendment time.**						

School Resource Websites

SCHOOL WEB PAGE:

www.lakeviewschools.net

STATE AID STATUS REPORTS:

State Aid Financial Status Report - SAMS.Public.UI

Scroll down to 59000 Montcalm Area ISD
Click on Download PDF Report
Search for Lakeview Community Schools- 59090

STATE AID UPDATES:

https://www.michigan.gov/mde/0,4615,7-140-6605-473399--,00.html

LCS TRANSPARENCY REPORTING/MUNETRIX:

https://secure.munetrix.com/Michigan/Schools/WCR/Montcalm-Area-ISD/District/Lakeview-Community-Schools-Montcalm