

LAKEVIEW COMMUNITY SCHOOLS
MONTCALM, KENT, & MECOSTA COUNTIES, MICHIGAN
NOTICE OF PUBLIC HEARING
Monday, June 28, 2010

GENERAL APPROPRIATIONS ACT RESOLUTION
FOR FISCAL YEAR 2010-2011

A special meeting of the Lakeview Community Schools' Board of Education, Montcalm, Kent and Mecosta Counties, Michigan was held on the 28th day of June, 2010, at 7:00 p.m., Eastern Daylight Time.

PRESENT: Members _____

ABSENT: Members _____

The President raised for the Board's consideration and review the proposed budget for fiscal year 2010-2011, 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 _____ and seconded by Board Member _____.

1. The proposed budget for the General Fund, Debt Retirement Funds, Athletic Fund, and Food Service Fund for the fiscal year 2010-2011, 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 2010-2011 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 2010-2011 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) 6.85 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prior resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution are hereby rescinded.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 _____

Nays _____

Abstained _____

The Resolution is declared ADOPTED.

Timothy Rasmussen, Secretary
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 28th day of June, 2010, 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.

Timothy Rasmussen, Secretary
Board of Education
Lakeview Community Schools

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-10
Proposed Budget for Fiscal Year 2010-11
Monday, June 28, 2010
General Fund

REVENUE		2008-2009	<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function	Description	ACTUAL	<i>2009-2010</i>	<i>2009-2010</i>	<i>2009-2010</i>	<i>2009-2010</i>	<i>2009-2010</i>	<i>2010-2011</i>
			<i>June 22, 2009</i>	<i>August 10, 2009</i>	<i>January 11, 2010</i>	<i>April 12, 2010</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
100	Local Taxes	1,862,954.00	1,834,066.00	1,834,066.00	1,871,469.00	1,875,870.00	1,917,880.00	1,872,699.00
100	Other Local Revenue	121,228.00	89,000.00	89,000.00	90,462.00	71,148.00	74,803.00	63,500.00
300	State Aid & Programs	9,363,257.00	9,775,187.00	9,825,690.00	8,776,588.00	9,007,065.00	8,989,824.00	8,494,874.00
400	Federal Programs	1,147,394.00	630,468.00	1,231,945.00	1,700,731.00	1,714,017.00	1,715,039.00	738,611.00
500	Other Financing Sources	214,103.00	90,000.00	90,000.00	111,836.00	129,194.00	161,681.00	85,000.00
Total Revenues		12,708,936.00	12,418,721.00	13,070,701.00	12,551,086.00	12,797,294.00	12,859,227.00	11,254,684.00
EXPENDITURES								
111	Elementary Instruction	2,285,326.00	2,386,042.00	2,351,878.00	2,307,123.00	2,347,563.00	2,416,533.00	2,314,998.00
112	Middle School	1,456,335.00	1,433,896.00	1,452,265.00	1,364,863.00	1,382,612.00	1,404,279.00	1,186,251.00
113	High School	1,907,994.00	1,920,736.00	1,936,600.00	1,908,935.00	1,915,609.00	2,003,073.00	1,906,824.00
118	Preschool					547.00	547.00	54,400.00
119	Summer school	36,764.00		73,575.00	73,586.00	96,437.00	96,437.00	48,812.00
122	Special Education	1,255,721.00	1,278,519.00	1,362,467.00	1,363,124.00	1,363,553.00	1,365,640.00	1,218,483.00
125	Compensatory Education	786,436.00	784,407.00	1,111,373.00	993,223.00	951,477.00	948,492.00	475,470.00
212	Guidance Services	291,003.00	354,889.00	284,652.00	239,934.00	241,162.00	247,306.00	229,461.00
213	Health Services	34,414.00	34,410.00	34,410.00	34,410.00	34,893.00	30,521.00	28,250.00
215	Speech Services	158,368.00	162,092.00	159,734.00	160,089.00	160,089.00	161,812.00	166,822.00
216	Social Workers Services	180,555.00	183,337.00	183,097.00	150,041.00	152,041.00	151,935.00	103,272.00
219	Monitors	18,184.00			3,551.00	3,561.00	3,561.00	15,862.00
221	Improvement of Instruction	107,709.00	128,041.00	224,000.00	242,095.00	213,481.00	205,510.00	208,548.00
222	Media Center	194,898.00	204,878.00	202,116.00	76,487.00	78,546.00	68,110.00	34,850.00
226	Supervision Title Programs	128,807.00	128,700.00	132,012.00	132,012.00	133,652.00	130,319.00	8,673.00
231	Board of Education	102,409.00	91,500.00	89,750.00	89,750.00	109,750.00	139,339.00	111,000.00
232	Superintendent	258,949.00	253,882.00	253,987.00	253,087.00	253,087.00	247,036.00	260,364.00
241	Office of the Principal	915,385.00	883,805.00	913,977.00	911,821.00	913,423.00	911,306.00	902,356.00
249	Other Administration	2,469.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
252	Fiscal Services Office	124,464.00	138,313.00	140,973.00	107,854.00	109,669.00	103,425.00	89,892.00
259	Other Business Services	110,889.00	115,000.00	171,000.00	171,000.00	172,470.00	125,523.00	129,738.00
261	Operation/Maintenance	1,193,922.00	1,175,539.00	1,175,427.00	1,263,921.00	1,220,344.00	1,160,595.00	1,167,963.00
266	Security Services	8,400.00						
271	Transportation	792,790.00	722,564.00	804,008.00	776,191.00	810,516.00	741,078.00	566,891.00
281	Evaluations							
283	Improvement of Support Staff	21,024.00	14,000.00	25,160.00	20,160.00	66,436.00	68,903.00	15,550.00
284	Mgt Information	155,791.00	164,300.00	164,300.00	150,824.00	150,824.00	143,303.00	160,500.00
311	Community Services		1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,000.00
331	Community Services	4,199.00	3,000.00	8,200.00	8,200.00	9,054.00	9,054.00	9,000.00
361	Homeless Services		1,000.00					500.00
411	Other K-12							
456	Capital Lease	68,986.00						
511	Debt Service	38,897.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
621	Athletics	158,457.00	158,457.00	158,457.00	153,457.00	153,457.00	153,457.00	124,457.00
625	Food Service							
623	Preschool	15,000.00						
	**Other Transactions							
Total Expenditures		12,814,545.00	12,738,657.00	13,430,768.00	12,973,088.00	13,061,603.00	13,054,444.00	11,556,187.00
Increase/(Decrease in Fund Equity)		(105,609.00)	(319,936.00)	(360,067.00)	(422,002.00)	(264,309.00)	(195,217.00)	(301,503.00)
Beginning Fund Balance July 1,		680,404.00	574,795.00	574,795.00	574,795.00	574,795.00	574,795.00	379,578.00
Projected Fund Balance June 30,							379,578.00	78,075.00
Estimated Designated or Reserved								
Inventory					(23,409.00)	(23,409.00)	(26,497.46)	
Prepaid Items (PESG)					(7,633.65)	(7,633.65)	(39,133.65)	
Sick Leave					(114,898.00)	(114,898.00)	(93,033.84)	
Building Pop Funds					(6,798.00)	(6,798.00)	(9,076.58)	
Estimated Ending Fund Balance June 30, 2010		574,795.00	254,859.00	214,728.00	54.35	157,747.35	211,836.47	

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-11
Monday, June 28, 2010

FOOD SERVICE

REVENUE					<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function/Object	Description	2006-2007	2007-2008	2008-2009	2009-2010	2009-2010	2010-2011
		ACTUAL	ACTUAL	ACTUAL	<i>June 22, 2009</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
	150 Earning on Interest	1,525.00	551.00	464.00	500.00	500.00	400.00
	160 Food Sales	235,977.00	219,876.00	221,764.00	240,085.00	251,241.00	202,545.00
	181 Other Revenues	7,541.00	9,964.00	9,712.00	7,173.00	10,168.00	11,220.00
	191 Other Revenues	6,500.00					
	199 Miscellaneous	1,528.00	2,171.00	2,057.00	2,533.00	2,533.00	-
	312 State Programs	55,995.00	48,007.00	51,523.00	48,689.00	52,081.00	48,393.00
	414 Federal Programs	325,356.00	339,799.00	374,855.00	375,824.00	376,390.00	373,900.00
	480 Federal - Commodities	21,968.00		39,075.00	35,000.00	35,000.00	35,000.00
	551 Prior Yr. Adjustment						
	599 Other Financing	-					
	611 Fund Modification		160,000.00				
Total Revenues		656,390.00	780,368.00	699,450.00	709,804.00	727,913.00	671,458.00
EXPENDITURES							
	1000 Salaries	153,371.00	158,818.00	920.00			
	2000 Benefits	153,452.00	204,844.00	17,478.00		3,430.00	
	3000 Purchased Services	93,146.00	88,873.00	277,361.00	282,036.00	287,705.00	293,450.00
	4000 Purchased Services	12,909.00	9,720.00	13,954.00	10,246.00	11,446.00	6,160.00
	5000 Supplies	252,940.00	321,008.00	319,553.00	362,027.00	363,900.00	331,789.00
	6000 Capital Outlay	905.00	350.00	-	5,000.00	5,000.00	12,000.00
	7000 Miscellaneous	6,581.00	12,969.00	5,929.00	4,000.00	5,300.00	4,000.00
	8000 Other Transaction Expenses						
Total Expenditures		673,304.00	796,582.00	635,195.00	663,309.00	676,781.00	647,399.00
Increase/(Decrease) in Fund Equity		(16,914.00)	(16,214.00)	64,255.00	46,495.00	51,132.00	24,059.00
Beginning Fund Balance July 1		44,356.00	27,442.00	11,228.00	75,483.00	75,483.00	126,615.00
Estimated Ending Fund Balance June 30		27,442.00	11,228.00	75,483.00	121,978.00	126,615.00	150,674.00

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

ATHLETICS

REVENUE

Function/Object Description	2006-2007 ACTUAL	2007-2008 ACTUAL	2008-2009 ACTUAL	<i>Adopted</i> 2009-2010 <i>June 22, 2009</i>	<i>Adopted</i> 2009-2010 <i>January 11, 2010</i>	<i>Proposed</i> 2009-2010 <i>June 28, 2010</i>	<i>Proposed</i> 2010-2011 <i>June 28, 2010</i>
140 Transportation Fees			13.00				
150 Earning on Interest	1,699.00	828.00	313.00	300.00	300.00	300.00	-
170 Athletic Revenues	77,589.00	82,370.00	71,242.00	68,390.00	73,645.00	67,679.00	57,029.00
180 Community Services	1,331.00	495.00	370.00				
190 Other Revenues	8,200.00	18,804.00	20,064.00	22,000.00	26,141.00	20,185.00	6,033.00
631 Fund Modification - General Fund	158,457.00	158,457.00	158,457.00	158,457.00	153,457.00	153,457.00	124,457.00
Total Revenues	247,276.00	260,954.00	250,459.00	249,147.00	253,543.00	241,621.00	187,519.00

EXPENDITURES

1000 Salaries	138,693.00	136,734.00	141,784.00	171,494.00	133,327.00	112,292.00	75,598.00
2000 Benefits	33,092.00	31,946.00	29,088.00	43,346.00	38,419.00	30,764.00	13,431.00
3000 Purchased Services	10,243.00	8,443.00	13,904.00	10,294.00	25,393.00	51,322.00	62,937.00
4000 Purchased Services	2,904.00	12,058.00	24,475.00	7,922.00	7,933.00	11,057.00	9,975.00
5000 Supplies	26,726.00	38,310.00	25,582.00	18,380.00	26,815.00	31,273.00	14,204.00
6000 Capital Outlay	6,057.00	4,892.00	20,847.00	1,000.00	1,000.00	3,000.00	-
7000 Miscellaneous	10,117.00	9,461.00	11,643.00	12,349.00	12,749.00	11,331.00	9,347.00
8000 Other Transaction Expenses							
Total Expenditures	227,832.00	241,844.00	267,323.00	264,785.00	245,636.00	251,039.00	185,492.00
Increase/(Decrease) in Fund Equity	19,444.00	19,110.00	(16,864.00)	(15,638.00)	7,907.00	(9,418.00)	2,027.00
Beginning Fund Balance July 1	4,117.00	23,561.00	42,671.00	25,807.00	25,807.00	25,807.00	16,389.00
Estimated Ending Fund Balance June 30	23,561.00	42,671.00	25,807.00	10,169.00	33,714.00	16,389.00	18,416.00

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-11
Monday, June 28, 2010

PRESCHOOL

REVENUE	2006-2007	2007-2008	2008-2009	<i>Adopted</i>	<i>Adopted</i>	<i>Proposed</i>
Function/Object Description	ACTUAL	ACTUAL	ACTUAL	2009-2010	2009-2010	2009-10
				<i>June 22, 2009</i>	<i>January 11, 2010</i>	<i>June 28, 2010</i>
100 Other Local Revenue	29,786.00	7,632.00	5,899.00	12,480.00	12.00	-
300 State Aid & Programs	62,700.00	45,531.00	110,869.00	68,000.00	-	-
631 Fund Modification			15,000.00			
Total Revenues	92,486.00	53,163.00	131,768.00	80,480.00	12.00	-
EXPENDITURES						
1000 Salaries	88,991.00	42,563.00	76,756.00	42,476.00	-	-
2000 Benefits	40,526.00	15,024.00	53,153.00	29,516.00	-	-
3000 Purchased Services	2,728.00	1,895.00	8,097.00	4,000.00	-	-
4000 Purchased Services		390.00		200.00	-	-
5000 Supplies	9,648.00	253.00	947.00	3,188.00	-	-
6000 Capital Outlay				1,000.00	-	-
7000 Miscellaneous	294.00	100.00		100.00	-	-
8000 Other Transaction Expenses					-	-
Total Expenditures	142,187.00	60,225.00	138,953.00	80,480.00	-	-
Increase/(Decrease) in Fund Equity	(49,701.00)	(7,062.00)	(7,185.00)	-	12.00	-
Beginning Fund Balance July 1	66,737.00	17,036.00	9,974.00	2,789.00	2,789.00	2,801.00
Less Deferred Revenue						
Estimated Ending Fund Balance June 30	17,036.00	9,974.00	2,789.00	2,789.00	2,801.00	2,801.00

Note: As of 2010-11, if State funding for Preschool is received, they will be included in the General Fund

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

2001 DEBT RETIREMENT - REFINANCING

REVENUE				<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function/Object Description	2006-2007	2007-2008	2008-2009	2009-2010	2009-2010	2010-2011
	ACTUAL	ACTUAL	ACTUAL	<i>June 22, 2009</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
110 Local Taxes	340,153.00	351,967.00	323,425.00	378,196.00	358,609.00	-
119 Penalties & Interest			584.00	200.00	972.00	-
150 Earning on Investments	4,821.00	6,734.00	4,581.00	5,000.00	2,245.00	-
596 Debt from Proceeds						-
Total Revenues	344,974.00	358,701.00	328,590.00	383,396.00	361,826.00	-
 EXPENDITURES						
7100 Redemption of Bond Principal	270,000.00	265,000.00	285,000.00	310,000.00	287,263.00	-
7200 Interest On Bonded Debt	93,090.00	81,750.00	70,620.00	58,650.00	58,650.00	-
7410 Bank Fees	275.00	275.00	275.00	150.00	279.00	-
7610 Taxes Abated	41.00	525.00	33.00	1,000.00	536.00	-
7320 Bond Escrow					58,000.00	-
Fund Transfer to 2010					8,023.00	-
Total Expenditures	363,406.00	347,550.00	355,928.00	369,800.00	412,751.00	-
Increase/(Decrease) in Fund Equity	(18,432.00)	11,151.00	(27,338.00)	13,596.00	(50,925.00)	-
Beginning Fund Balance July 1	85,544.00	67,112.00	78,263.00	50,925.00	50,925.00	-
Estimated Ending Fund Balance June 30	67,112.00	78,263.00	50,925.00	64,521.00	-	-

Note: 2001 Refinancing Bond was refinanced in 2010.

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

2001 DEBT RETIREMENT - VOTED

REVENUE	2006-2007	2007-2008	2008-2009	<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function/Object Description	ACTUAL	ACTUAL	ACTUAL	2009-2010	2009-2010	2010-2011
				<i>June 22, 2009</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
110 Local Taxes	434,562.00	430,189.00	380,837.00	458,795.00	463,141.00	422,791.00
119 Penalties & Interest			698.00	200.00	1,144.00	-
150 Earning on Investments	7,134.00	8,944.00	5,258.00	5,000.00	5,000.00	2,600.00
Total Revenues	441,696.00	439,133.00	386,793.00	463,995.00	469,285.00	425,391.00
EXPENDITURES						
7100 Redemption of Bond Principal	255,000.00	260,000.00	260,000.00	275,000.00	275,000.00	275,000.00
7200 Interest On Bonded Debt	200,569.00	189,362.00	179,082.00	168,268.00	168,268.00	156,238.00
7410 Bank Fees	250.00	250.00	250.00	150.00	255.00	300.00
7600/7900 Miscellaneous	56.00	680.00	40.00	1,000.00	1,000.00	1,000.00
Total Expenditures	455,875.00	450,292.00	439,372.00	444,418.00	444,523.00	432,538.00
Increase/(Decrease) in Fund Equity	(14,179.00)	(11,159.00)	(52,579.00)	19,577.00	24,762.00	(7,147.00)
Beginning Fund Balance July 1	141,079.00	126,900.00	115,741.00	63,162.00	63,162.00	87,924.00
Estimated Ending Fund Balance June 30	126,900.00	115,741.00	63,162.00	82,739.00	87,924.00	80,777.00

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

2006 DEBT RETIREMENT

REVENUE					<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function/Object Description		2006-2007	2007-2008	2008-2009	2009-2010	2009-2010	2010-2011
		ACTUAL	ACTUAL	ACTUAL	<i>June 22, 2009</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
110	Local Taxes	264,463.00	293,291.00	231,928.00	359,595.00	359,705.00	455,542.00
119	Penalties & Interest			446.00	200.00	810.00	-
150	Earning on Investments	3,792.00	6,387.00	4,032.00	5,000.00	5,000.00	2,000.00
642	Fund Modification	28,525.00					
Total Revenues		296,780.00	299,678.00	236,406.00	364,795.00	365,515.00	457,542.00
EXPENDITURES							
5990	Miscellaneous						
7100	Redemption of Bond Principal	150,000.00	200,000.00	215,000.00	285,000.00	285,000.00	375,000.00
7200	Interest On Bonded Debt	64,563.00	81,813.00	73,063.00	63,656.00	63,656.00	51,188.00
7410	Bank Fees	653.00	321.00	321.00	150.00	324.00	325.00
7600/7900	Miscellaneous		905.00	28.00	1,000.00	1,000.00	1,000.00
Total Expenditures		215,216.00	283,039.00	288,412.00	349,806.00	349,980.00	427,513.00
Increase/(Decrease) in Fund Equity		81,564.00	16,639.00	(52,006.00)	14,989.00	15,535.00	30,029.00
Beginning Fund Balance July 1		-	81,564.00	98,203.00	46,197.00	46,197.00	61,732.00
Estimated Ending Fund Balance June 30		81,564.00	98,203.00	46,197.00	61,186.00	61,732.00	91,761.00

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

2008 DEBT RETIREMENT

REVENUE				<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function/Object Description	2006-2007	2007-2008	2008-2009	2009-2010	2009-2010	2009-2010
	ACTUAL	ACTUAL	ACTUAL	<i>June 22, 2009</i>	<i>June 22, 2009</i>	<i>June 22, 2009</i>
110 Local Taxes		29,315.00	336,616.00	371,995.00	372,286.00	488,116.00
119 Penalties & Interest			590.00	200.00	920.00	-
150 Earning on Investments		411.00	7,055.00	5,000.00	5,000.00	2,800.00
593 Sales of Assets			50,000.00			
596 Bond Proceeds		6,167,296.00				
638 Fund Modification		339,384.00				
Total Revenues		6,536,406.00	394,261.00	377,195.00	378,206.00	490,916.00
EXPENDITURES						
7100 Redemption of Bond Principal		-	265,000.00	270,000.00	270,000.00	275,000.00
7200 Interest On Bonded Debt		-	244,818.00	199,426.00	199,426.00	191,326.00
7410 Bank Fees		-	500.00	150.00	505.00	500.00
7600/7900 Miscellaneous		-	44.00	1,000.00	1,000.00	1,000.00
7310 Bond Issuance		86,966.00				
7310 Transfer to Escrow		6,175,308.00				
Total Expenditures		6,262,274.00	510,362.00	470,576.00	470,931.00	467,826.00
Increase/(Decrease) in Fund Equity		274,132.00	(116,101.00)	(93,381.00)	(92,725.00)	23,090.00
Beginning Fund Balance July 1		-	274,132.00	158,031.00	158,031.00	65,306.00
Estimated Ending Fund Balance June 30		274,132.00	158,031.00	64,650.00	65,306.00	88,396.00

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

2009 DEBT RETIREMENT

REVENUE					<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
Function/Object Description		2006-2007	2007-2008	2008-2009	2009-2010	2009-2010	2010-2011
		ACTUAL	ACTUAL	ACTUAL	<i>June 22, 2009</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
	110 Local Taxes			236,937.00	362,696.00	370,083.00	288,809.00
	119 Penalties & Interest			611.00	200.00	965.00	-
	150 Earning on Investments			153.00	5,000.00	5,000.00	2,000.00
	596 Bond Proceeds			4,400,000.00			
	638 Fund Modification			394,144.00			
Total Revenues				5,031,845.00	367,896.00	376,048.00	290,809.00
 EXPENDITURES							
	7100 Redemption of Bond Principal			200,000.00	175,000.00	175,000.00	165,000.00
	7200 Interest On Bonded Debt			4,200.00	188,866.00	188,866.00	151,032.00
	7410 Bank Fees			300.00	150.00	254.00	250.00
	7600/7900 Miscellaneous			39.00	1,000.00	1,000.00	1,000.00
	7310 Bond Issuance			53,921.00			
	7310 Transfer to Escrow			4,696,079.00			
Total Expenditures				4,954,539.00	365,016.00	365,120.00	317,282.00
Increase/(Decrease) in Fund Equity				77,306.00	2,880.00	10,928.00	(26,473.00)
Beginning Fund Balance July 1				-	77,306.00	77,306.00	88,234.00
Estimated Ending Fund Balance June 30				77,306.00	80,186.00	88,234.00	61,761.00

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

2010 DEBT RETIREMENT

REVENUE	2006-2007	2007-2008	2008-2009	<i>Proposed</i> 2009-2010	<i>Proposed</i> 2010-2011
Function/Object Description	ACTUAL	ACTUAL	ACTUAL	<i>June 28, 2010</i>	<i>June 28, 2010</i>
110 Local Taxes				29,745.00	387,062.00
119 Penalties & Interest				78.00	-
150 Earning on Investments				-	-
591 Sale of Bonds				1,040,000.00	
596 Bond Proceeds				8,140.00	
598 Premium on Issuance				20,370.00	
633 Fund Modification				58,000.00	
Total Revenues			-	1,156,333.00	387,062.00
EXPENDITURES					
7310 Bond Issuance				25,735.00	325,000.00
7320 Pay to Bond Escrow				1,092,636.00	30,357.00
7410 Bank Fees				100.00	150.00
7600/7900 Miscellaneous				-	1,000.00
Total Expenditures			-	1,118,471.00	356,507.00
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Increase/(Decrease) in Fund Equity			-	37,862.00	30,555.00
Beginning Fund Balance July 1			-	-	37,862.00
Estimated Ending Fund Balance June 30			-	37,862.00	68,417.00
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Note: 2001 Refinancing Bond was refinanced in 2010.

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget Revisions for Fiscal Year 2009-2010
Proposed Budget for Fiscal Year 2010-2011
Monday, June 28, 2010

DURANT DEBT

REVENUE					<i>Adopted</i>	<i>Proposed</i>	<i>Proposed</i>
		2006-2007	2007-2008	2008-2009	2009-2010	2009-2010	2010-2011
Function/Object	Description	ACTUAL	ACTUAL	ACTUAL	<i>June 22, 2009</i>	<i>June 28, 2010</i>	<i>June 28, 2010</i>
	312 State Aid	-		11,143.00	74,866.00	74,866.00	11,143.00
Total Revenues		-	-	11,143.00	74,866.00	74,866.00	11,143.00
EXPENDITURES							
	7100 Redemption of Bond Principal	-		8,831.00	54,382.00	54,382.00	9,692.00
	7200 Interest On Bonded Debt	-		2,312.00	20,484.00	20,484.00	1,451.00
Total Expenditures		-	-	11,143.00	74,866.00	74,866.00	11,143.00
Increase/(Decrease) in Fund Equity		-	-	-	-	-	-
Beginning Fund Balance July 1, 2000		-	-	-	-	-	-
Estimated Ending Fund Balance June 30, 2001		-	-	-	-	-	-

Note: Due to the State's refinancing and not making payments in 2003, 2004, 2005, 2007, 2008 is why the large increase for our 2009-2010 budget.