

GENERAL APPROPRIATION RESOLUTION
RESOLUTION FOR AMENDMENTS
by the Board of Education
Lakeview Community Schools
January 11, 2010

Resolved, that this resolution shall be the general appropriations of Lakeview Community Schools for the 2009-2010 fiscal year; a resolution to make amendments for General Funds, Athletics, and Preschool; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by Lakeview Community Schools.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the general fund of the school district for fiscal year 2009-2010 which includes 18 mills of ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operating purposes is attached and for meeting the requirement of posting on the District's website it will be outlined in a spreadsheet workbook under the tab labeled "Revised GF Budget".

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the athletic funds of the school district for fiscal year 2009-2010 is attached and for meeting the requirement of posting on the District's website it will be outlined in a spreadsheet workbook under the tabs labeled "Revised Athletics".

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the preschool funds of the school district for fiscal year 2009-2010 is attached and for meeting the requirement of posting on the District's website it will be outlined in a spreadsheet workbook under the tabs labeled "Revised Preschool".

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 hitherto adopted by the board. Changes in the amount appropriated by the Board shall require approval of the Board.

Be it further resolved that for purposes of meeting emergency needs of the school district, transfers of appropriations (between functions) may be made upon the written authorization of the Superintendent, but no other transfers shall be made without prior approval of the Board of Education. When the designated person, the Superintendent, makes a transfer of appropriations as permitted by this resolution, such transfer shall be presented to the Board of Education at its next regularly scheduled meeting in the form of an appropriation amendment, which amendment shall be adopted by the Board of Education at such meeting.

Nays _____

Abstained _____

The Resolution is declared ADOPTED.

Timothy Rasmussen, Secretary
Board of Education
Lakeview Community Schools

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 11th day of January, 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
Monday, January 11, 2010

General Fund

| REVENUE | | <i>Adopted</i> | <i>Adopted</i> | <i>Proposed</i> |
|---|------------------------------|----------------------|------------------------|-------------------------|
| | | 2009-2010 | 2009-2010 | 2009-2010 |
| Function | Description | <i>June 22, 2009</i> | <i>August 10, 2009</i> | <i>January 11, 2010</i> |
| 100 | Local Taxes | 1,834,066.00 | 1,834,066.00 | 1,871,469.00 |
| 100 | Other Local Revenue | 89,000.00 | 89,000.00 | 90,462.00 |
| 300 | State Aid & Programs | 9,775,187.00 | 9,825,690.00 | 8,776,588.00 |
| 400 | Federal Programs | 630,468.00 | 1,231,945.00 | 1,700,731.00 |
| 500 | Other Financing Sources | 90,000.00 | 90,000.00 | 111,836.00 |
| Total Revenues | | 12,418,721.00 | 13,070,701.00 | 12,551,086.00 |
| | | | | |
| EXPENDITURES | | | | |
| 111 | Elementary Instruction | 2,386,042.00 | 2,351,878.00 | 2,307,123.00 |
| 112 | Middle School | 1,433,896.00 | 1,452,265.00 | 1,364,863.00 |
| 113 | High School | 1,920,736.00 | 1,936,600.00 | 1,908,935.00 |
| 119 | Summer school | | 73,575.00 | 73,586.00 |
| 122 | Special Education | 1,278,519.00 | 1,362,467.00 | 1,363,124.00 |
| 125 | Compensatory Education | 784,407.00 | 1,111,373.00 | 993,223.00 |
| 127 | Vocational Education | | | |
| 212 | Guidance Services | 354,889.00 | 284,652.00 | 239,934.00 |
| 213 | Health Services | 34,410.00 | 34,410.00 | 34,410.00 |
| 215 | Speech Services | 162,092.00 | 159,734.00 | 160,089.00 |
| 216 | Social Workers Services | 183,337.00 | 183,097.00 | 150,041.00 |
| 219 | Monitors | | | 3,551.00 |
| 221 | Improvement of Instruction | 128,041.00 | 224,000.00 | 242,095.00 |
| 222 | Media Center | 204,878.00 | 202,116.00 | 76,487.00 |
| 226 | Supervision Title Programs | 128,700.00 | 132,012.00 | 132,012.00 |
| 231 | Board of Education | 91,500.00 | 89,750.00 | 89,750.00 |
| 232 | Superintendent | 253,882.00 | 253,987.00 | 253,087.00 |
| 241 | Office of the Principal | 883,805.00 | 913,977.00 | 911,821.00 |
| 249 | Other Administration | 3,000.00 | 3,000.00 | 3,000.00 |
| 252 | Fiscal Services Office | 138,313.00 | 140,973.00 | 107,854.00 |
| 259 | Other Business Services | 115,000.00 | 171,000.00 | 171,000.00 |
| 261 | Operation/Maintenance | 1,175,539.00 | 1,175,427.00 | 1,263,921.00 |
| 266 | Security Services | | | |
| 271 | Transportation | 722,564.00 | 804,008.00 | 776,191.00 |
| 281 | Evaluations | | | |
| 283 | Improvement of Support Staff | 14,000.00 | 25,160.00 | 20,160.00 |
| 284 | Mgt Information | 164,300.00 | 164,300.00 | 150,824.00 |
| 311 | Community Services | 1,350.00 | 1,350.00 | 1,350.00 |
| 331 | Community Services | 3,000.00 | 8,200.00 | 8,200.00 |
| 361 | Homeless Services | 1,000.00 | | |
| 411 | Other K-12 | | | |
| 456 | Capital Lease | | | |
| 511 | Debt Service | 13,000.00 | 13,000.00 | 13,000.00 |
| 621 | Athletics | 158,457.00 | 158,457.00 | 153,457.00 |
| 625 | Food Service | | | |
| 623 | Preschool | | | |
| | **Other Transactions | | | |
| Total Expenditures | | 12,738,657.00 | 13,430,768.00 | 12,973,088.00 |
| | | | | |
| Increase/(Decrease in Fund Equity) | | (319,936.00) | (360,067.00) | (422,002.00) |
| Beginning Fund Balance June 1, 2009 | | 574,795.00 | 574,795.00 | 574,795.00 |
| Designated or Reserved | | | | |
| Inventory | | | | (23,409.00) |
| Prepaid Items (PESG) | | | | (7,633.65) |
| Sick Leave | | | | (114,898.00) |
| Building Pop Funds | | | | (6,798.00) |
| Estimated Ending Fund Balance June 3 | | 254,859.00 | 214,728.00 | 54.35 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, June 22, 2009

FOOD SERVICE

| REVENUE | | | | | <i>Adopted</i> |
|--|--------------------|--------------------|--------------------|-------------------|----------------------|
| Function/Object Description | 2005-06 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 |
| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | <i>June 22, 2009</i> |
| 150 Earning on Interest | 1,579.00 | 1,525.00 | 551.00 | 464.00 | 500.00 |
| 160 Food Sales | 251,632.00 | 235,977.00 | 219,876.00 | 221,764.00 | 240,085.00 |
| 181 Other Revenues | 20,800.00 | 7,541.00 | 9,964.00 | 9,712.00 | 7,173.00 |
| 191 Other Revenues | | 6,500.00 | | | |
| 199 Miscellaneous | 133.00 | 1,528.00 | 2,171.00 | 2,057.00 | 2,533.00 |
| 312 State Programs | 48,792.00 | 55,995.00 | 48,007.00 | 51,523.00 | 48,689.00 |
| 414 Federal Programs | 299,739.00 | 325,356.00 | 339,799.00 | 374,855.00 | 375,824.00 |
| 480 Federal - Commodities | 26,487.00 | 21,968.00 | | 39,075.00 | 35,000.00 |
| 551 Prior Yr. Adjustment | 18.00 | | | | |
| 599 Other Financing | - | - | | | |
| 611 Fund Modification | | | 160,000.00 | | |
| Total Revenues | 649,180.00 | 656,390.00 | 780,368.00 | 699,450.00 | 709,804.00 |
| | | | | | |
| EXPENDITURES | | | | | |
| 1000 Salaries | 163,116.00 | 153,371.00 | 158,818.00 | 920.00 | |
| 2000 Benefits | 110,289.00 | 153,452.00 | 204,844.00 | 17,478.00 | |
| 3000 Purchased Services | 88,496.00 | 93,146.00 | 88,873.00 | 277,361.00 | 282,036.00 |
| 4000 Purchased Services | 9,993.00 | 12,909.00 | 9,720.00 | 13,954.00 | 10,246.00 |
| 5000 Supplies | 307,025.00 | 252,940.00 | 321,008.00 | 319,553.00 | 362,027.00 |
| 6000 Capital Outlay | - | 905.00 | 350.00 | - | 5,000.00 |
| 7000 Miscellaneous | 10,484.00 | 6,581.00 | 12,969.00 | 5,929.00 | 4,000.00 |
| 8000 Other Transaction Expenses | | | | | |
| Total Expenditures | 689,403.00 | 673,304.00 | 796,582.00 | 635,195.00 | 663,309.00 |
| | | | | | |
| Increase/(Decrease) in Fund Equity | (40,223.00) | (16,914.00) | (16,214.00) | 64,255.00 | 46,495.00 |
| Beginning Fund Balance July 1 | 84,579.00 | 44,356.00 | 27,442.00 | 11,228.00 | 75,483.00 |
| Estimated Ending Fund Balance June 30 | 44,356.00 | 27,442.00 | 11,228.00 | 75,483.00 | 121,978.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, January 11, 2010

ATHLETICS

REVENUE

| Function/Object Description | 2005-06 ACTUAL | 2006-2007 ACTUAL | 2007-2008 ACTUAL | 2008-2009 ACTUAL | <i>Adopted</i> 2009-2010 <i>June 22, 2009</i> | <i>Proposed</i> 2009-2010 <i>January 11, 2010</i> |
|--------------------------------------|-------------------|---------------------|---------------------|---------------------|---|---|
| 140 Transportation Fees | | | | 13.00 | | |
| 150 Earning on Interest | 858.00 | 1,699.00 | 828.00 | 313.00 | 300.00 | 300.00 |
| 170 Athletic Revenues | 100,304.00 | 77,589.00 | 82,370.00 | 71,242.00 | 68,390.00 | 73,645.00 |
| 180 Community Services | 1,835.00 | 1,331.00 | 495.00 | 370.00 | | |
| 190 Other Revenues | 29,061.00 | 8,200.00 | 18,804.00 | 20,064.00 | 22,000.00 | 26,141.00 |
| 631 Fund Modification - General Fund | 170,457.00 | 158,457.00 | 158,457.00 | 158,457.00 | 158,457.00 | 153,457.00 |
| Total Revenues | 302,515.00 | 247,276.00 | 260,954.00 | 250,459.00 | 249,147.00 | 253,543.00 |

EXPENDITURES

| | | | | | | |
|--|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| 1000 Salaries | 173,633.00 | 138,693.00 | 136,734.00 | 141,784.00 | 171,494.00 | 133,327.00 |
| 2000 Benefits | 45,065.00 | 33,092.00 | 31,946.00 | 29,088.00 | 43,346.00 | 38,419.00 |
| 3000 Purchased Services | 11,602.00 | 10,243.00 | 8,443.00 | 13,904.00 | 10,294.00 | 25,393.00 |
| 4000 Purchased Services | 3,778.00 | 2,904.00 | 12,058.00 | 24,475.00 | 7,922.00 | 7,933.00 |
| 5000 Supplies | 28,085.00 | 26,726.00 | 38,310.00 | 25,582.00 | 18,380.00 | 26,815.00 |
| 6000 Capital Outlay | 13,840.00 | 6,057.00 | 4,892.00 | 20,847.00 | 1,000.00 | 1,000.00 |
| 7000 Miscellaneous | 22,985.00 | 10,117.00 | 9,461.00 | 11,643.00 | 12,349.00 | 12,749.00 |
| 8000 Other Transaction Expenses | | | | | | |
| Total Expenditures | 298,988.00 | 227,832.00 | 241,844.00 | 267,323.00 | 264,785.00 | 245,636.00 |
| Increase/(Decrease) in Fund Equity | 3,527.00 | 19,444.00 | 19,110.00 | (16,864.00) | (15,638.00) | 7,907.00 |
| Beginning Fund Balance July 1 | 590.00 | 4,117.00 | 23,561.00 | 42,671.00 | 25,807.00 | 25,807.00 |
| Estimated Ending Fund Balance June 30 | 4,117.00 | 23,561.00 | 42,671.00 | 25,807.00 | 10,169.00 | 33,714.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-10
Monday, January 11, 2010

PRESCHOOL

REVENUE

| Function/Object Description | 2005-06 ACTUAL | 2006-2007 ACTUAL | 2007-2008 ACTUAL | 2008-2009 ACTUAL | <i>Adopted</i> 2009-2010 <i>June 22, 2009</i> | <i>Proposed</i> 2009-2010 <i>January 11, 2010</i> |
|-----------------------------|-------------------|---------------------|---------------------|---------------------|---|---|
| 100 Other Local Revenue | 16,997.00 | 29,786.00 | 7,632.00 | 5,899.00 | 12,480.00 | 12.00 |
| 300 State Aid & Programs | 231,000.00 | 62,700.00 | 45,531.00 | 110,869.00 | 68,000.00 | - |
| 631 Fund Modification | | | | 15,000.00 | | |
| Total Revenues | 247,997.00 | 92,486.00 | 53,163.00 | 131,768.00 | 80,480.00 | 12.00 |

EXPENDITURES

| | | | | | | |
|--|-------------------|--------------------|-------------------|-------------------|------------------|-----------------|
| 1000 Salaries | 147,747.00 | 88,991.00 | 42,563.00 | 76,756.00 | 42,476.00 | - |
| 2000 Benefits | 69,572.00 | 40,526.00 | 15,024.00 | 53,153.00 | 29,516.00 | - |
| 3000 Purchased Services | 2,935.00 | 2,728.00 | 1,895.00 | 8,097.00 | 4,000.00 | - |
| 4000 Purchased Services | 2,000.00 | | 390.00 | | 200.00 | - |
| 5000 Supplies | 18,705.00 | 9,648.00 | 253.00 | 947.00 | 3,188.00 | - |
| 6000 Capital Outlay | 6,297.00 | | | | 1,000.00 | - |
| 7000 Miscellaneous | 830.00 | 294.00 | 100.00 | | 100.00 | - |
| 8000 Other Transaction Expenses | | | | | | |
| Total Expenditures | 248,086.00 | 142,187.00 | 60,225.00 | 138,953.00 | 80,480.00 | - |
| Increase/(Decrease) in Fund Equity | (89.00) | (49,701.00) | (7,062.00) | (7,185.00) | - | 12.00 |
| Beginning Fund Balance July 1 | 66,826.00 | 66,737.00 | 17,036.00 | 9,974.00 | 2,789.00 | 2,789.00 |
| Less Deferred Revenue | | | | | | |
| Estimated Ending Fund Balance June 30 | 66,737.00 | 17,036.00 | 9,974.00 | 2,789.00 | 2,789.00 | 2,801.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-10
Monday, June 22, 2009

2001 DEBT RETIREMENT - REFINANCING

| REVENUE | | | | | | <i>Adopted</i> |
|--|-----------------------------------|-------------------|--------------------|-------------------|--------------------|----------------------|
| | | 2005-06 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 |
| Function/Object | Description | ACTUAL | ACTUAL | ACTUAL | ACTUAL | <i>June 22, 2009</i> |
| | 110 Local Taxes | 340,126.00 | 340,153.00 | 351,967.00 | 323,425.00 | 378,196.00 |
| | 119 Penalties & Interest | | | | 584.00 | 200.00 |
| | 150 Earning on Investments | 3,143.00 | 4,821.00 | 6,734.00 | 4,581.00 | 5,000.00 |
| | 596 Debt from Proceeds | | | | | |
| Total Revenues | | 343,269.00 | 344,974.00 | 358,701.00 | 328,590.00 | 383,396.00 |
| | | | | | | |
| EXPENDITURES | | | | | | |
| | 7100 Redemption of Bond Principal | 240,000.00 | 270,000.00 | 265,000.00 | 285,000.00 | 310,000.00 |
| | 7200 Interest On Bonded Debt | 103,050.00 | 93,090.00 | 81,750.00 | 70,620.00 | 58,650.00 |
| | 7410 Bank Fees | 275.00 | 275.00 | 275.00 | 275.00 | 150.00 |
| | 7600/7900 Miscellaneous | 1,357.00 | 41.00 | 525.00 | 33.00 | 1,000.00 |
| Total Expenditures | | 344,682.00 | 363,406.00 | 347,550.00 | 355,928.00 | 369,800.00 |
| Increase/(Decrease) in Fund Equity | | (1,413.00) | (18,432.00) | 11,151.00 | (27,338.00) | 13,596.00 |
| Beginning Fund Balance July 1 | | 86,957.00 | 85,544.00 | 67,112.00 | 78,263.00 | 50,925.00 |
| Estimated Ending Fund Balance June 30 | | 85,544.00 | 67,112.00 | 78,263.00 | 50,925.00 | 64,521.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, June 22, 2009

2001 DEBT RETIREMENT - VOTED

REVENUE

| Function/Object Description | 2005-2006 ACTUAL | 2006-2007 ACTUAL | 2007-2008 ACTUAL | 2008-2009 ACTUAL | <i>Adopted</i> 2009-2010 <i>June 22, 2009</i> |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---|
| 110 Local Taxes | 461,090.00 | 434,562.00 | 430,189.00 | 380,837.00 | 458,795.00 |
| 119 Penalties & Interest | | | | 698.00 | 200.00 |
| 150 Earning on Investments | 4,928.00 | 7,134.00 | 8,944.00 | 5,258.00 | 5,000.00 |
| Total Revenues | 466,018.00 | 441,696.00 | 439,133.00 | 386,793.00 | 463,995.00 |

EXPENDITURES

| | | | | | |
|--|-------------------|--------------------|--------------------|--------------------|-------------------|
| 7100 Redemption of Bond Principal | 245,000.00 | 255,000.00 | 260,000.00 | 260,000.00 | 275,000.00 |
| 7200 Interest On Bonded Debt | 210,369.00 | 200,569.00 | 189,362.00 | 179,082.00 | 168,268.00 |
| 7410 Bank Fees | 250.00 | 250.00 | 250.00 | 250.00 | 150.00 |
| 7600/7900 Miscellaneous | 1,379.00 | 56.00 | 680.00 | 40.00 | 1,000.00 |
| Total Expenditures | 456,998.00 | 455,875.00 | 450,292.00 | 439,372.00 | 444,418.00 |
| Increase/(Decrease) in Fund Equity | 9,020.00 | (14,179.00) | (11,159.00) | (52,579.00) | 19,577.00 |
| Beginning Fund Balance July 1 | 132,059.00 | 141,079.00 | 126,900.00 | 115,741.00 | 63,162.00 |
| Estimated Ending Fund Balance June 30 | 141,079.00 | 126,900.00 | 115,741.00 | 63,162.00 | 82,739.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, June 22, 2009

2006 DEBT RETIREMENT

REVENUE

| Function/Object Description | 2005-2006 ACTUAL | 2006-2007 ACTUAL | 2007-2008 ACTUAL | 2008-2009 ACTUAL | <i>Adopted</i> 2009-2010 <i>June 22, 2009</i> |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---|
| 110 Local Taxes | | 264,463.00 | 293,291.00 | 231,928.00 | 359,595.00 |
| 119 Penalties & Interest | | | | 446.00 | 200.00 |
| 150 Earning on Investments | | 3,792.00 | 6,387.00 | 4,032.00 | 5,000.00 |
| 642 Fund Modification | | 28,525.00 | | | |
| Total Revenues | - | 296,780.00 | 299,678.00 | 236,406.00 | 364,795.00 |

EXPENDITURES

| | | | | | |
|--|----------|-------------------|-------------------|--------------------|-------------------|
| 5990 Miscellaneous | | | | | |
| 7100 Redemption of Bond Principal | | 150,000.00 | 200,000.00 | 215,000.00 | 285,000.00 |
| 7200 Interest On Bonded Debt | | 64,563.00 | 81,813.00 | 73,063.00 | 63,656.00 |
| 7410 Bank Fees | | 653.00 | 321.00 | 321.00 | 150.00 |
| 7600/7900 Miscellaneous | | | 905.00 | 28.00 | 1,000.00 |
| Total Expenditures | - | 215,216.00 | 283,039.00 | 288,412.00 | 349,806.00 |
| Increase/(Decrease) in Fund Equity | - | 81,564.00 | 16,639.00 | (52,006.00) | 14,989.00 |
| Beginning Fund Balance July 1 | - | - | 81,564.00 | 98,203.00 | 46,197.00 |
| Estimated Ending Fund Balance June 30 | - | 81,564.00 | 98,203.00 | 46,197.00 | 61,186.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, June 22, 2009

2008 DEBT RETIREMENT

REVENUE

| Function/Object Description | 2005-2006 ACTUAL | 2006-2007 ACTUAL | 2007-2008 ACTUAL | 2008-2009 ACTUAL | <i>Adopted</i> 2009-2010 <i>June 22, 2009</i> |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---|
| 110 Local Taxes | | | 29,315.00 | 336,616.00 | 371,995.00 |
| 119 Penalties & Interest | | | | 590.00 | 200.00 |
| 150 Earning on Investments | | | 411.00 | 7,055.00 | 5,000.00 |
| 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 |

EXPENDITURES

| | | | | | |
|--|--|--|---------------------|---------------------|--------------------|
| 7100 Redemption of Bond Principal | | | - | 265,000.00 | 270,000.00 |
| 7200 Interest On Bonded Debt | | | - | 244,818.00 | 199,426.00 |
| 7410 Bank Fees | | | - | 500.00 | 150.00 |
| 7600/7900 Miscellaneous | | | - | 44.00 | 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 |
| Increase/(Decrease) in Fund Equity | | | 274,132.00 | (116,101.00) | (93,381.00) |
| Beginning Fund Balance July 1 | | | - | 274,132.00 | 158,031.00 |
| Estimated Ending Fund Balance June 30 | | | 274,132.00 | 158,031.00 | 64,650.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, June 22, 2009

2009 DEBT RETIREMENT

| REVENUE | | | | | | <i>Adopted</i> |
|--|-----------------------------------|-----------|-----------|-----------|---------------------|----------------------|
| | | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 |
| Function/Object | Description | ACTUAL | ACTUAL | ACTUAL | ACTUAL | <i>June 22, 2009</i> |
| | 110 Local Taxes | | | | 236,937.00 | 362,696.00 |
| | 119 Penalties & Interest | | | | 611.00 | 200.00 |
| | 150 Earning on Investments | | | | 153.00 | 5,000.00 |
| | 596 Bond Proceeds | | | | 4,400,000.00 | |
| | 638 Fund Modification | | | | 394,144.00 | |
| Total Revenues | | | | | 5,031,845.00 | 367,896.00 |
| EXPENDITURES | | | | | | |
| | 7100 Redemption of Bond Principal | | | | 200,000.00 | 175,000.00 |
| | 7200 Interest On Bonded Debt | | | | 4,200.00 | 188,866.00 |
| | 7410 Bank Fees | | | | 300.00 | 150.00 |
| | 7600/7900 Miscellaneous | | | | 39.00 | 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 |
| Increase/(Decrease) in Fund Equity | | | | | 77,306.00 | 2,880.00 |
| Beginning Fund Balance July 1 | | | | | - | 77,306.00 |
| Estimated Ending Fund Balance June 30 | | | | | 77,306.00 | 80,186.00 |

LAKEVIEW COMMUNITY SCHOOLS
Proposed Budget for Fiscal Year 2009-2010
Monday, June 22, 2009

DURANT DEBT

| REVENUE | | | | | | <i>Adopted</i> |
|--|------------------------------|------------------|-----------|-----------|------------------|----------------------|
| Function/Object Description | | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 |
| | | ACTUAL | ACTUAL | ACTUAL | ACTUAL | <i>June 22, 2009</i> |
| 312 | State Aid | 11,143.00 | - | | 11,143.00 | 74,866.00 |
| Total Revenues | | 11,143.00 | - | - | 11,143.00 | 74,866.00 |
| | | | | | | |
| EXPENDITURES | | | | | | |
| 7100 | Redemption of Bond Principal | 7,681.00 | - | | 8,831.00 | 54,382.00 |
| 7200 | Interest On Bonded Debt | 3,462.00 | - | | 2,312.00 | 20,484.00 |
| Total Expenditures | | 11,143.00 | - | - | 11,143.00 | 74,866.00 |
| <hr/> | | | | | | |
| Increase/(Decrease) in Fund Equity | | - | - | - | - | - |
| Beginning Fund Balance July 1, 2000 | | - | - | - | - | - |
| Estimated Ending Fund Balance June 30, 2001 | | - | - | - | - | - |
| <hr/> <hr/> | | | | | | |

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.