



# LINCOLN PARK PUBLIC SCHOOLS

## Audit Procedures Examples

- Internal Control Evaluation
- Risk Assessment
- Independent Confirmations
- Examination of Documents
- Analytical Analysis
- Asset/Liability Approach
- Peer Review

# LINCOLN PARK PUBLIC SCHOOLS

## Independent Auditor's Report

“In our opinion, the financial statements...present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Lincoln Park Public Schools as of June 30, 2009, and the respective changes in financial position thereof, ...in conformity with accounting principles generally accepted in the United States of America.”

# LINCOLN PARK PUBLIC SCHOOLS

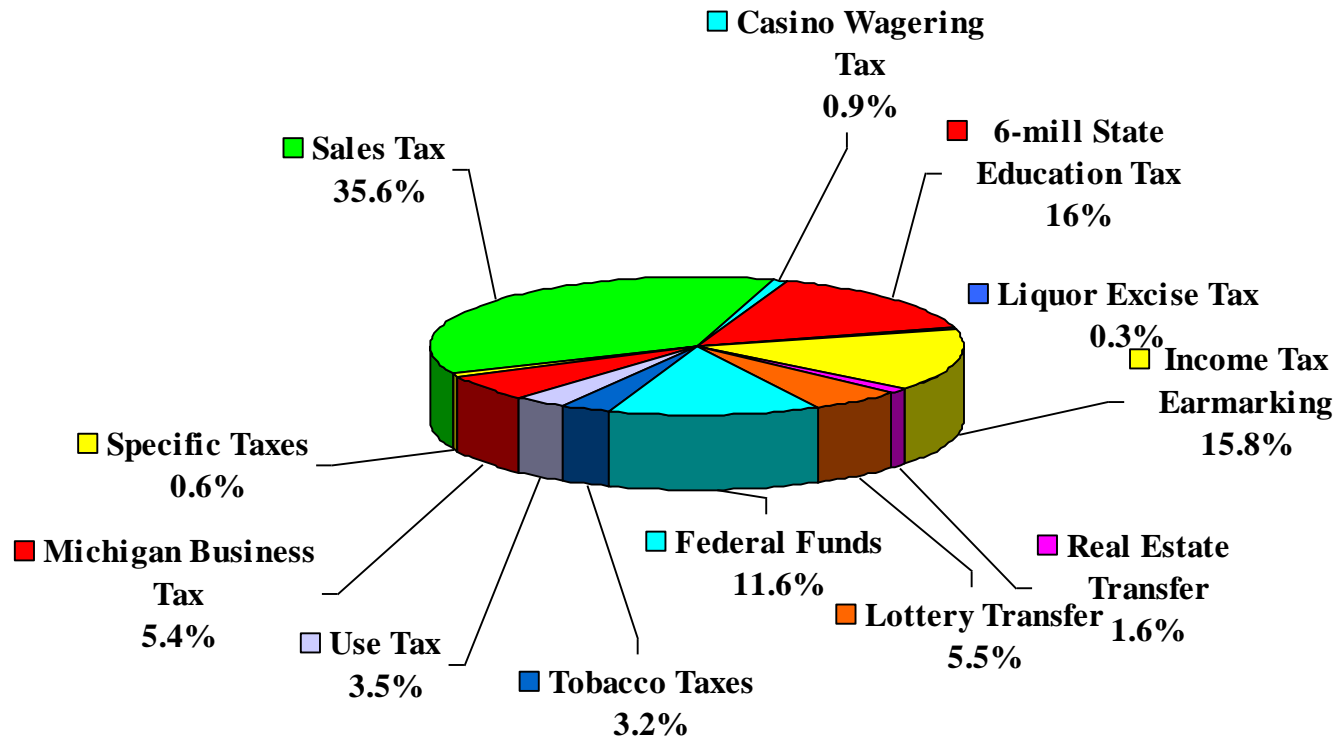
## STATE REVENUE DEDICATION TO SCHOOLS

	<u>2008-09</u>	<u>Authority</u>
Casino Wagering Tax	86.2%	Statute
Michigan Business Tax	\$729 million	Statute
Income Taxes	25.95%	Statute
Lottery	100.0%	Statute
Liquor Tax	100.0%	Statute
Sales Tax (2%)	100.0%	Constitution
Sales Tax (4%)	60.0%	Constitution
Tobacco Taxes	41.6%	Constitution
Use Tax (2%)	100.0%	Constitution
6-mill State Education Tax	100.0%	Statute

# LINCOLN PARK PUBLIC SCHOOLS

## STATE AID FUND

FY 2008-09



# LINCOLN PARK PUBLIC SCHOOLS

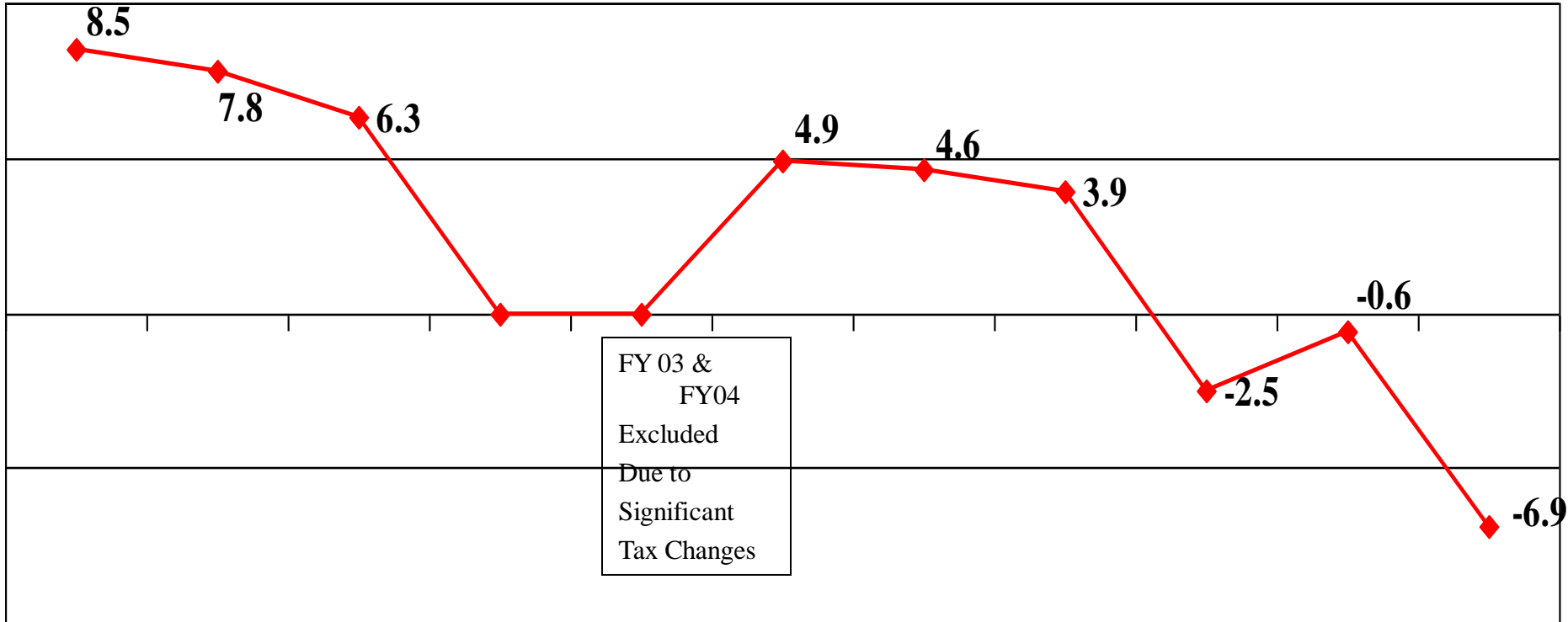
## STATE AID FUND BY SOURCE

Millions of Dollars

	<u>2007-08</u>	<u>2008-09</u>
Sales Tax	4,750.5	4,514.6
Income Tax Earmarking	2,100.3	1,899.4
6-mill State Education Tax	2,071.2	2,006.0
Federal Funds	1,476.0	1,562.0
Lottery	743.0	688.1
Michigan Business Tax	341.0	729.0
Use Tax	462.0	384.2
Tobacco Taxes	441.6	403.0
Real Estate Transfer Tax	211.0	100.0
Casino Wagering Tax	118.0	109.6
Specific Taxes	78.0	73.1
Liquor Tax	36.6	36.5
	<hr/>	<hr/>
	\$ 12,829.2	\$ 12,505.5

# LINCOLN PARK PUBLIC SCHOOLS

## STATE OF MICHIGAN PROJECTED STATE EDUCATION TAX (6 MILLS)

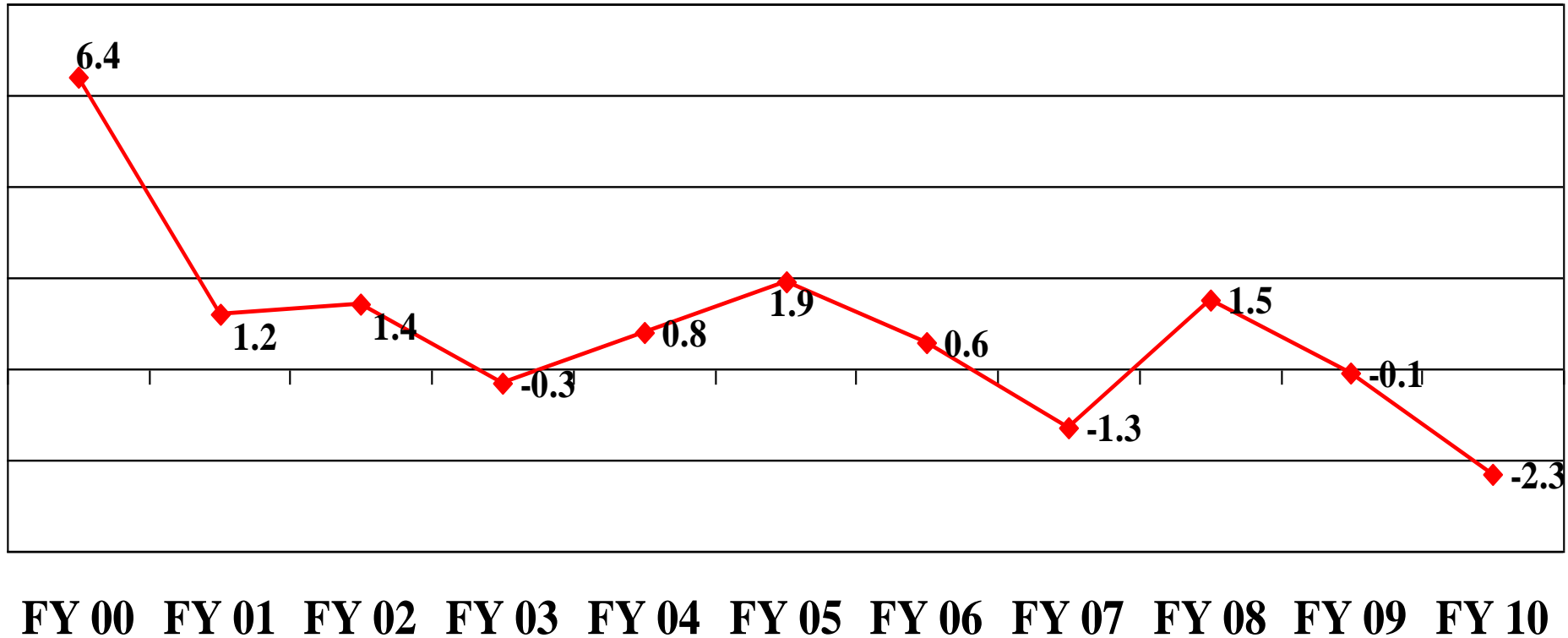


**FY 00 FY 01 FY 02 FY 03 FY 04 FY 05 FY 06 FY 07 FY 08 FY 09 FY 10**

% Change From Prior Year

# LINCOLN PARK PUBLIC SCHOOLS

## STATE OF MICHIGAN PROJECTED SALES TAX REVENUE



% Change From Prior Year

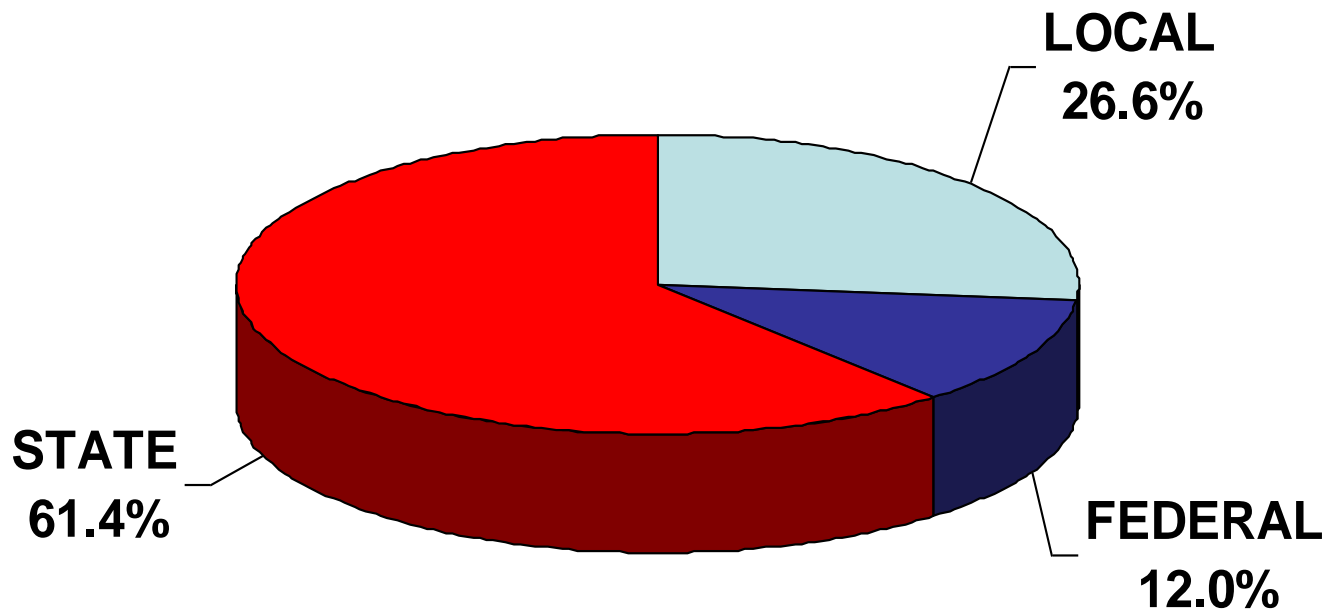
# LINCOLN PARK PUBLIC SCHOOLS

## GENERAL FUND YEAR ENDED JUNE 30, 2009

	ORIGINAL BUDGET	ACTUAL	VARIANCE
<b>REVENUES</b>	<b>\$38,095,032</b>	<b>\$34,002,530</b>	<b>(10.7%)</b>
<b>EXPENDITURES</b>	<b>\$40,968,812</b>	<b>\$37,518,606</b>	<b>7.5%</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$2,873,780)</b>	<b>(\$3,516,076)</b>	

# LINCOLN PARK PUBLIC SCHOOLS

## 2009 REVENUE – GOVERNMENTAL FUNDS



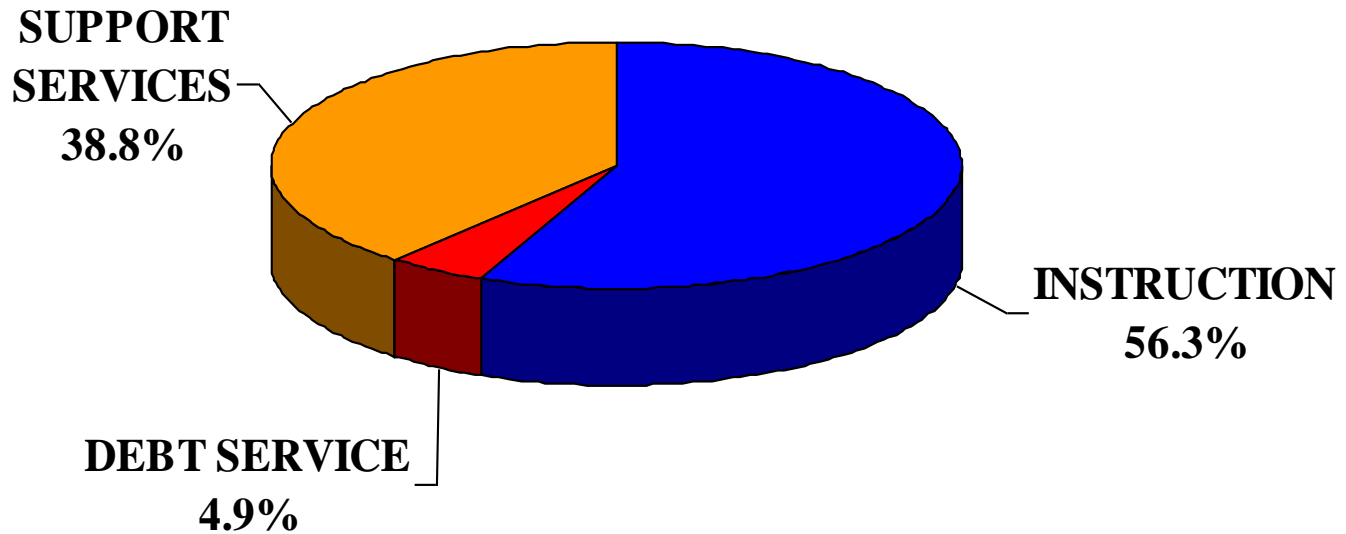
# LINCOLN PARK PUBLIC SCHOOLS

## GOVERNMENTAL FUND TYPES-REVENUE AND EXPENDITURES YEAR ENDED JUNE 30, 2009

	<b>SPECIAL EDUCATION</b>	<b>DEBT SERVICE</b>	<b>OTHER NON-MAJOR FUNDS</b>
<b>TOTAL REVENUE</b>	<b>\$7,028,203</b>	<b>\$2,922,653</b>	<b>\$3,662,409</b>
<b>TOTAL EXPENDITURES</b>	<b>7,028,203</b>	<b>2,780,921</b>	<b>3,058,577</b>
<b>EXCESS REVENUE (EXPENDITURES)</b>	<b>\$ 0</b>	<b>\$141,732</b>	<b>(\$603,832)</b>

# LINCOLN PARK PUBLIC SCHOOLS

## 2009 GOVERNMENTAL FUNDS



**Total Expenditures \$56,931,837**

# LINCOLN PARK PUBLIC SCHOOLS

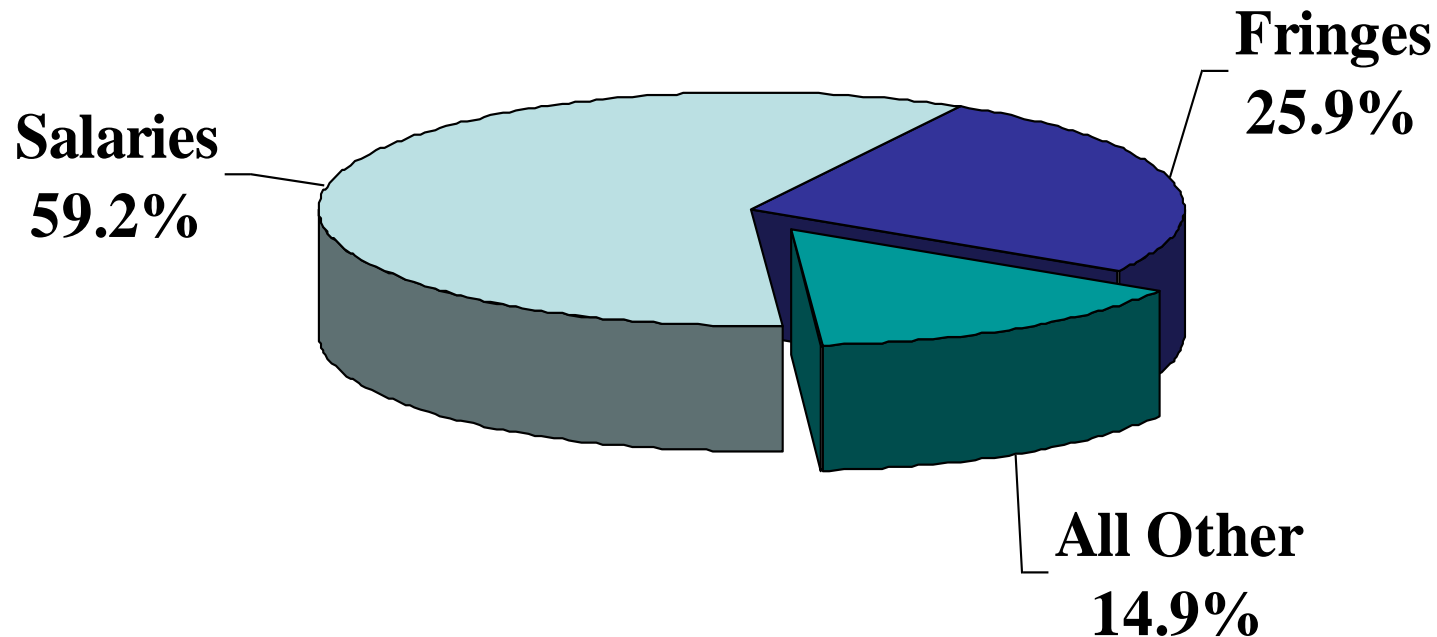
## Comparative Tax Levy

	State Education Tax	Homestead Property Tax	Non-Homestead Property Tax	Debt Retirement Levy	Capital Projects
2007	6 mills	0 mills	17.2 mills	5 mills	1.45 mills
2008	6 Mills	0 mills	17.2 mills	5 mills	1.43 mills
2009	6 Mills	0 mills	17.9 mills	3.5 mills	1.44 mills

# LINCOLN PARK PUBLIC SCHOOLS

## 2009 GENERAL FUND EXPENDITURES

### Where The Money Goes



**Total Expenditures of \$37,518,606**

# LINCOLN PARK PUBLIC SCHOOLS

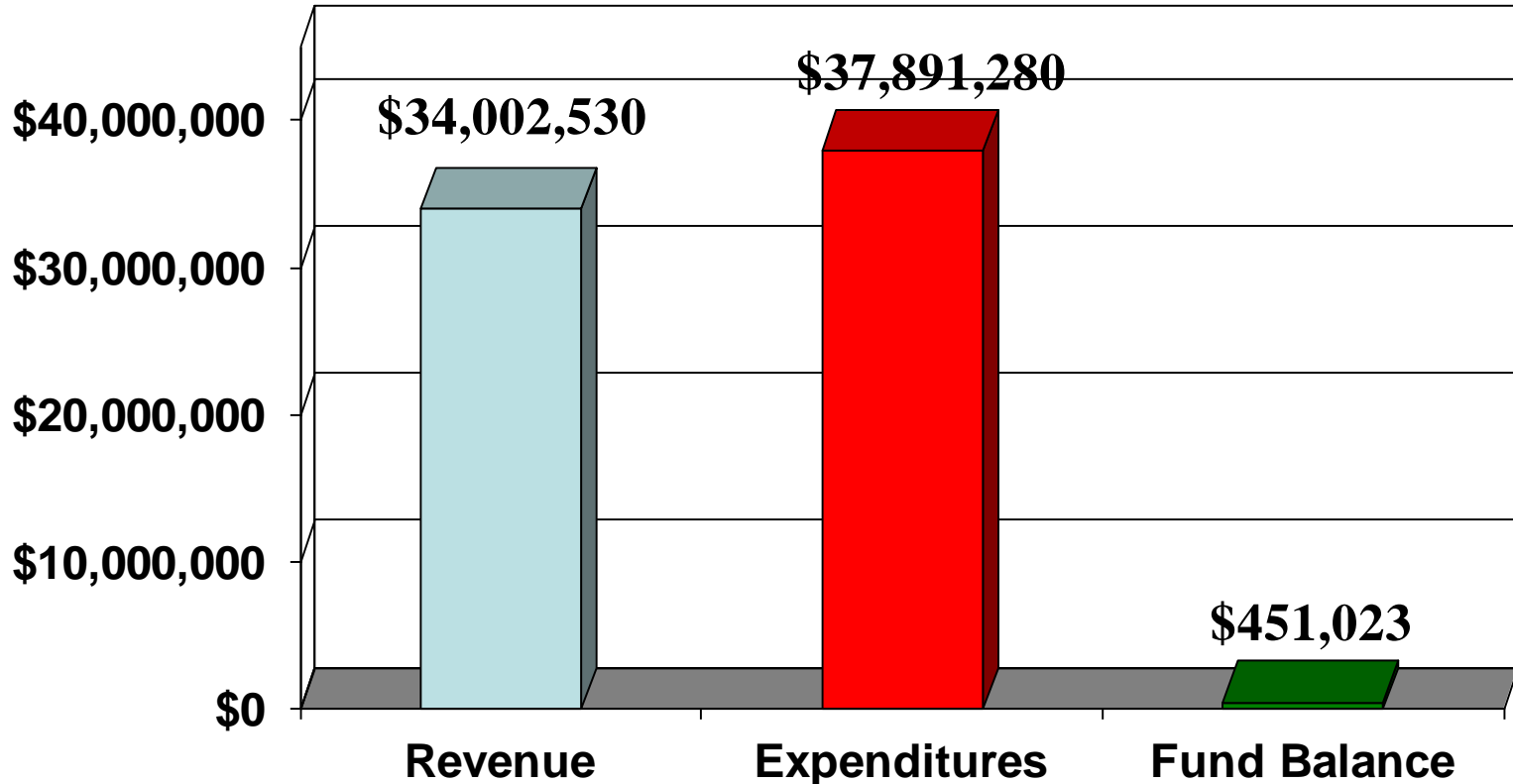
## CONDENSED BALANCE SHEET

### June 30, 2009

	<u>Governmental Funds</u>	<u>District-Wide</u>
Assets	\$ 22,946,163	\$ 80,071,130
Liabilities	20,396,391	49,998,723
Fund Balance / Net Assets		
Invested in Capital Assets, Net of Debt	-	28,632,415
Reserved / Restricted	1,568,143	1,347,202
Unreserved / Unrestricted	<u>981,629</u>	<u>92,790</u>
Total Liabilities and Fund Balance	<u>\$ 22,946,163</u>	<u>\$ 80,071,130</u>

# LINCOLN PARK PUBLIC SCHOOLS

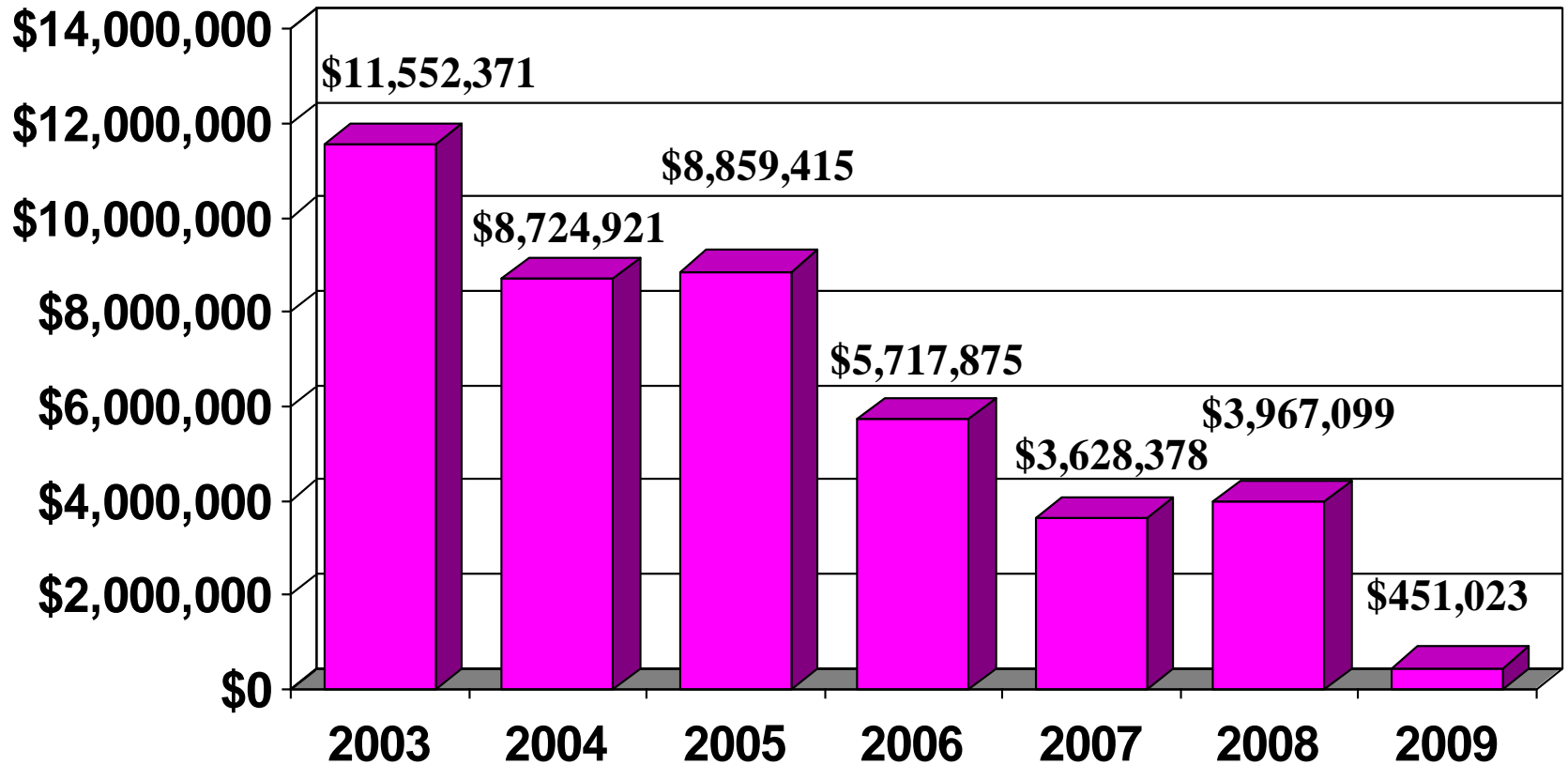
## GENERAL FUND-FUND BALANCE PERSPECTIVE



Fund Balance – 1.2% of Activity at June 30, 2009

# LINCOLN PARK PUBLIC SCHOOLS

## GENERAL FUND - ENDING FUND BALANCE



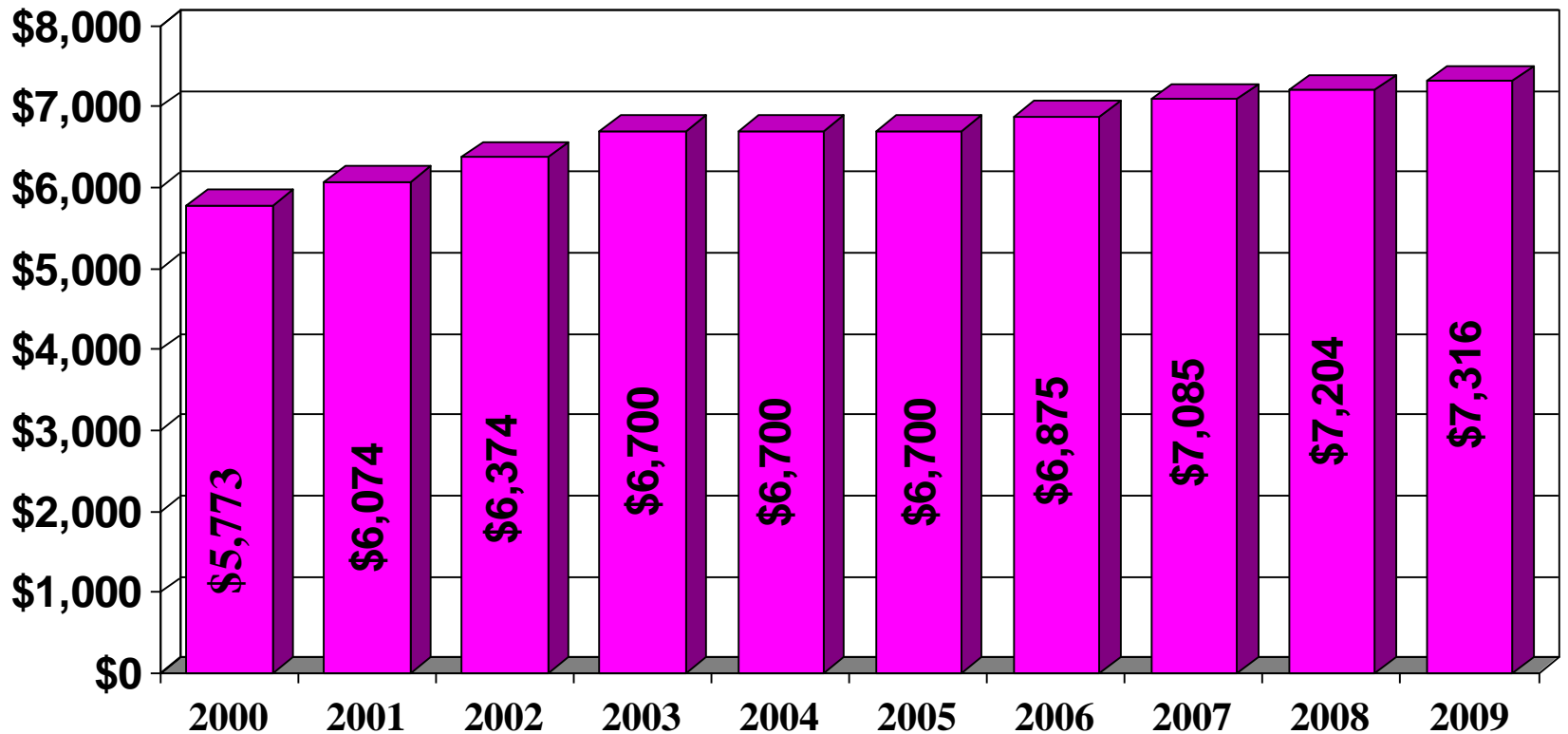
# LINCOLN PARK PUBLIC SCHOOLS

## FOUNDATION ALLOWANCE PER PUPIL

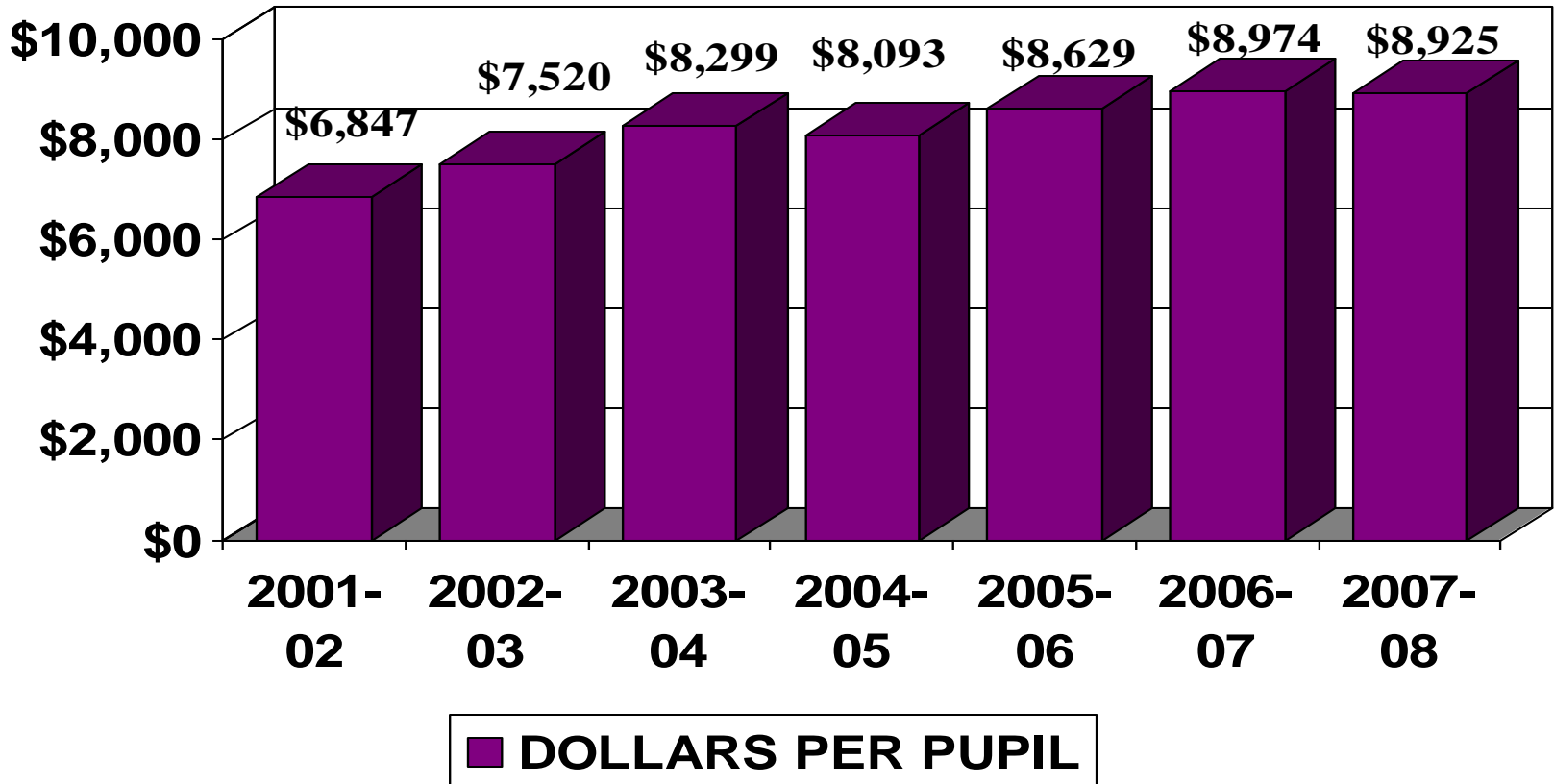
	2007-08	2008-09
1. Grosse Pointe	\$ 10,128	\$ 10,184
2. Melvindale – Allen Park	8,939	8,995
3. Romulus	8,806	8,862
31. Dearborn Heights No.7	7,204	7,316
32. Hamtramck	7,204	7,316
33. Lincoln Park	7,204	7,316
34. Wyandotte	7,204	7,316

# LINCOLN PARK PUBLIC SCHOOLS

## FOUNDATION ALLOWANCE PER PUPIL FISCAL YEAR ENDING JUNE 30,



# LINCOLN PARK PUBLIC SCHOOLS PER PUPIL EXPENDITURES



# LINCOLN PARK PUBLIC SCHOOLS

## EXPENDITURES PER PUPIL

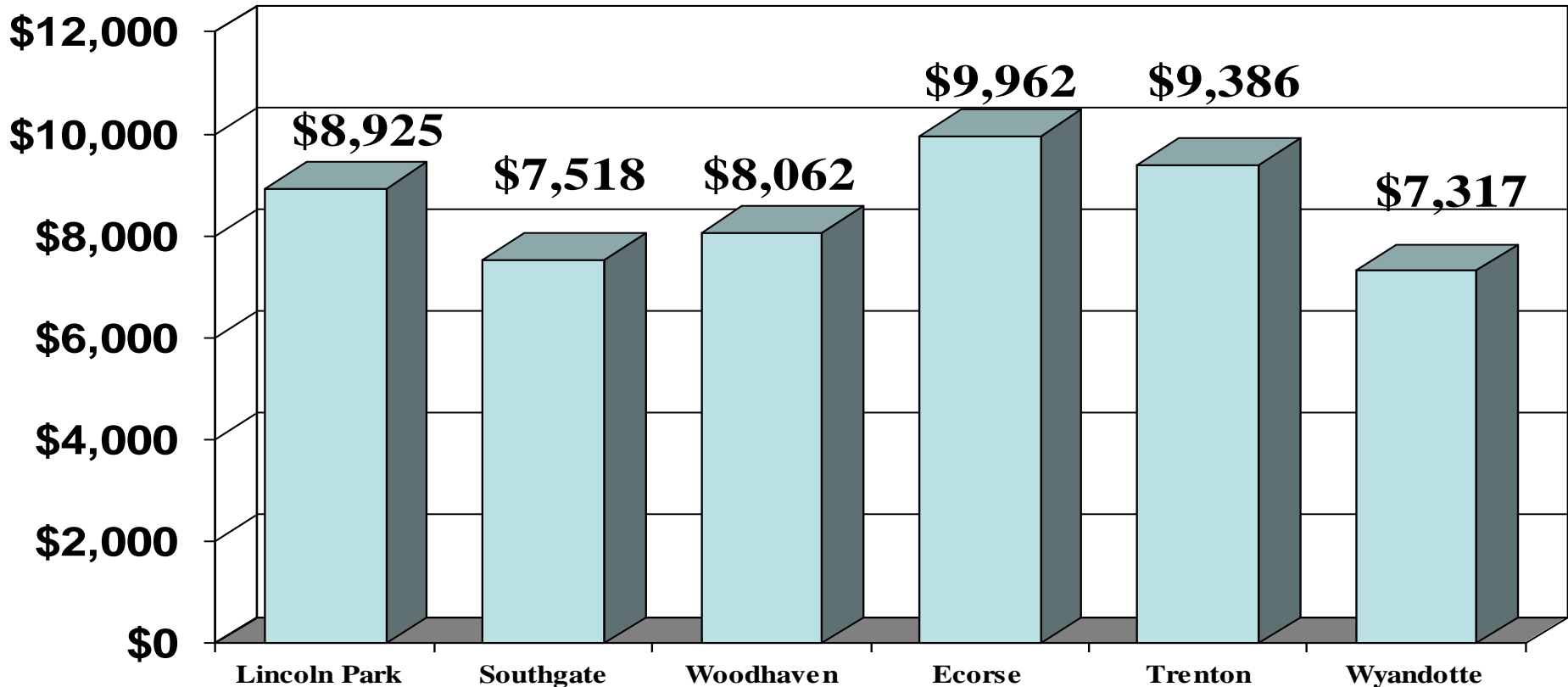
**2007-2008**

Instructional Salaries	\$ 5,265
Instructional Support	1,002
Business and Administration	884
Operations and Maintenance	1,263
Other Costs	511
Total	\$ 8,925

# LINCOLN PARK PUBLIC SCHOOLS

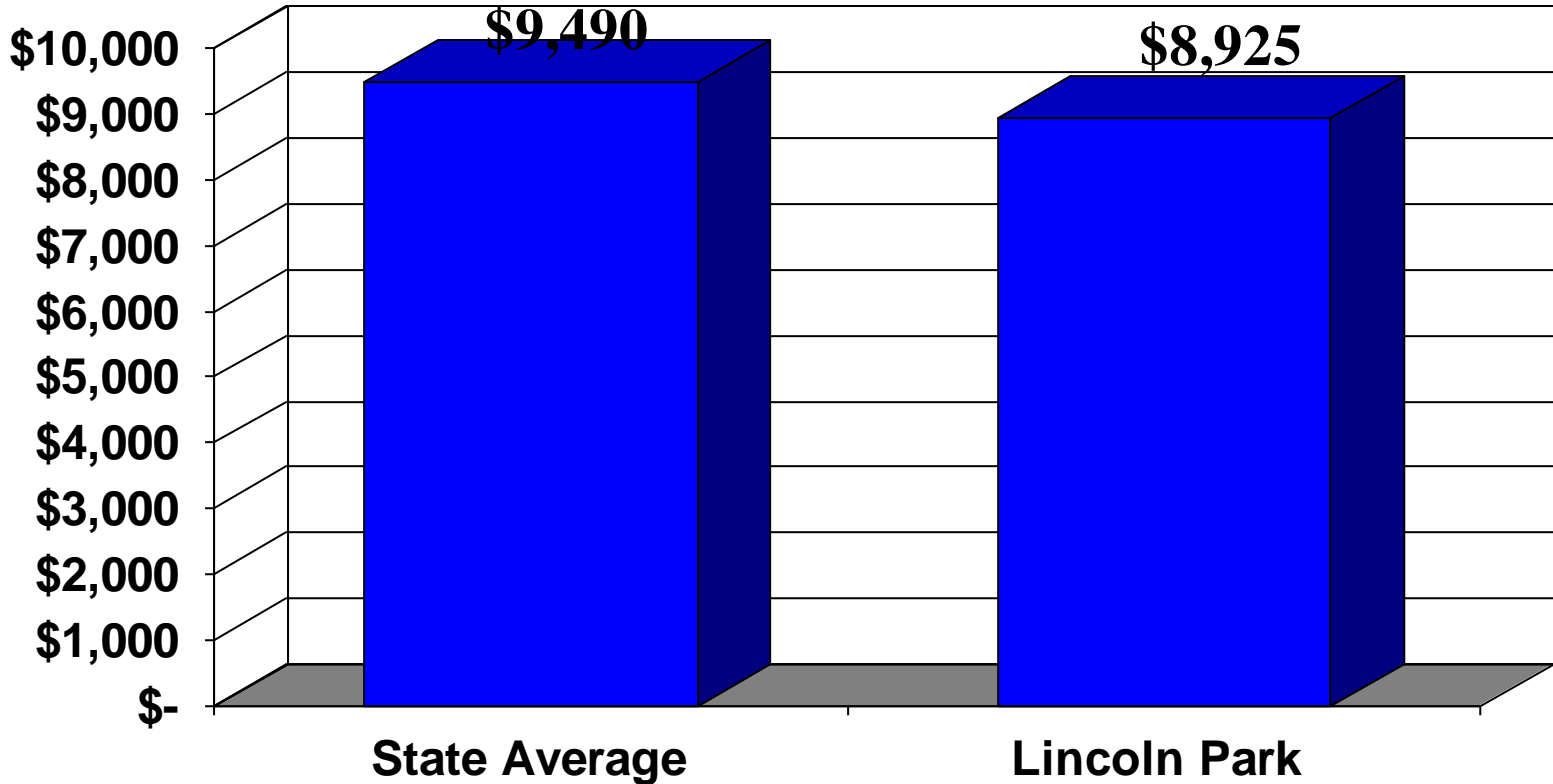
## TOTAL EXPENDITURES PER PUPIL

2007-2008



# LINCOLN PARK PUBLIC SCHOOLS COMPARISON WITH STATE AVERAGES (2007)

Membership Group Code D – 5,000 to 9,999 Membership  
(50 Districts)

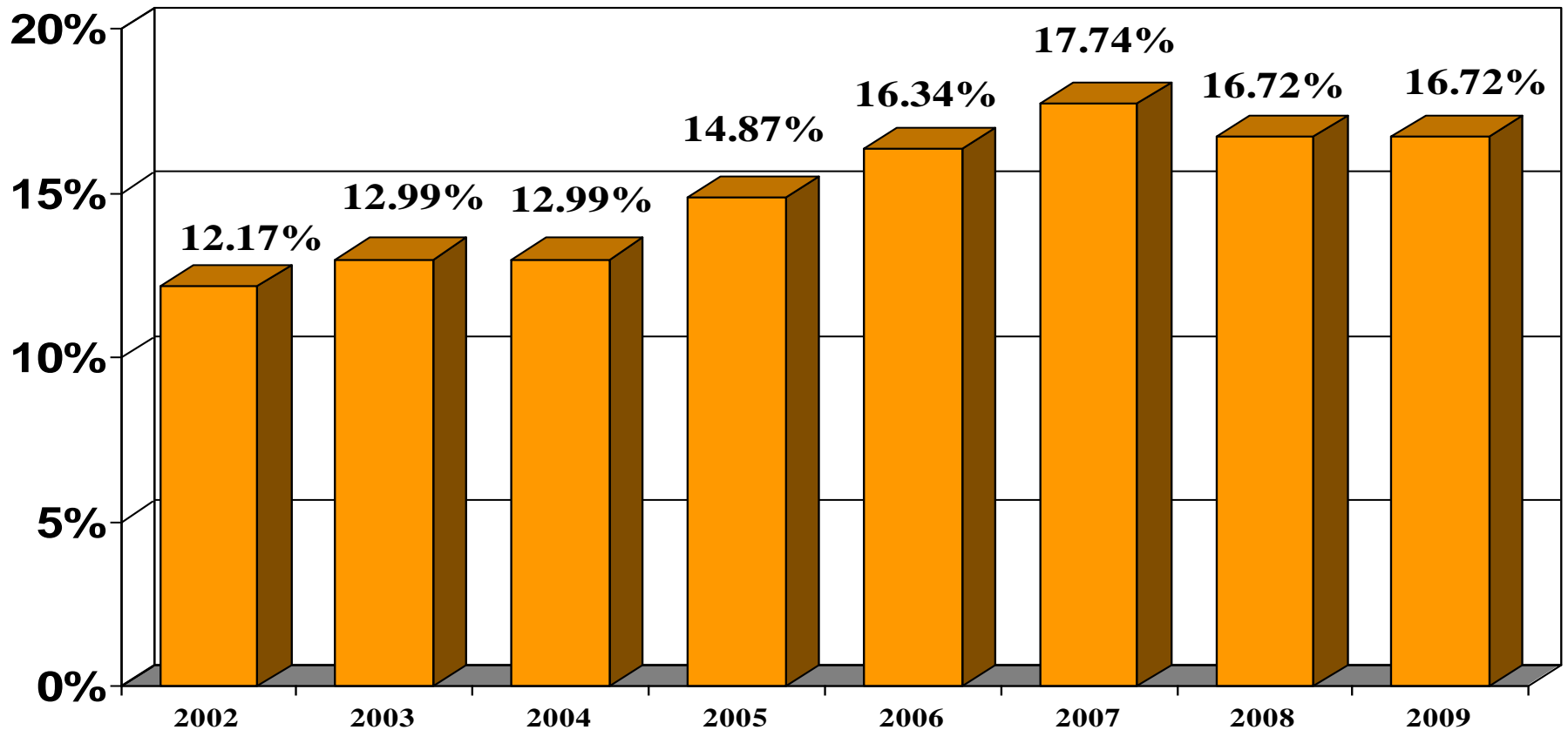


Per Pupil Operating Expenditures

# LINCOLN PARK PUBLIC SCHOOLS

## Retirement Plan Rates (MPERS)

Fiscal Year Ending September 30,



# LINCOLN PARK PUBLIC SCHOOLS

## Pupil Teacher Ratio 2007-08

<b>Lincoln Park</b>	<b>23</b>
<b>Southgate</b>	<b>25</b>
<b>Allen Park</b>	<b>26</b>
<b>Riverview</b>	<b>24</b>
<b>Taylor</b>	<b>21</b>
<b>Wyandotte</b>	<b>29</b>

Calculated by dividing the Fall Pupil Count by the total K-12 teachers