

# FINANCIAL INFORMATION

## Funding Education

In Michigan, public school districts receive a sum of money from the state called a foundation grant. The amount of this grant is different for each district. In the L'Anse Creuse Public Schools' district, the foundation grant accounted for approximately 70 percent of the district's income.

The district also receives local funding from sources including the 18 mills levied on non-homestead properties and various grants. The district receives 19.69 percent of its funds from local revenues.

While the district does receive federal funds accounting for 5.35 percent of its income, these monies are earmarked for specific programs and are in the form of grants.

During the 2005 - 2006 school year, L'Anse Creuse Public Schools has vigorously implemented many of the construction and technology projects established by the Bond issues passed in 2002 and 2005 school years. New building additions, site improvements and improved infrastructure technology improvements will greatly help L'Anse Creuse students meet the expectations of the 21st Century.

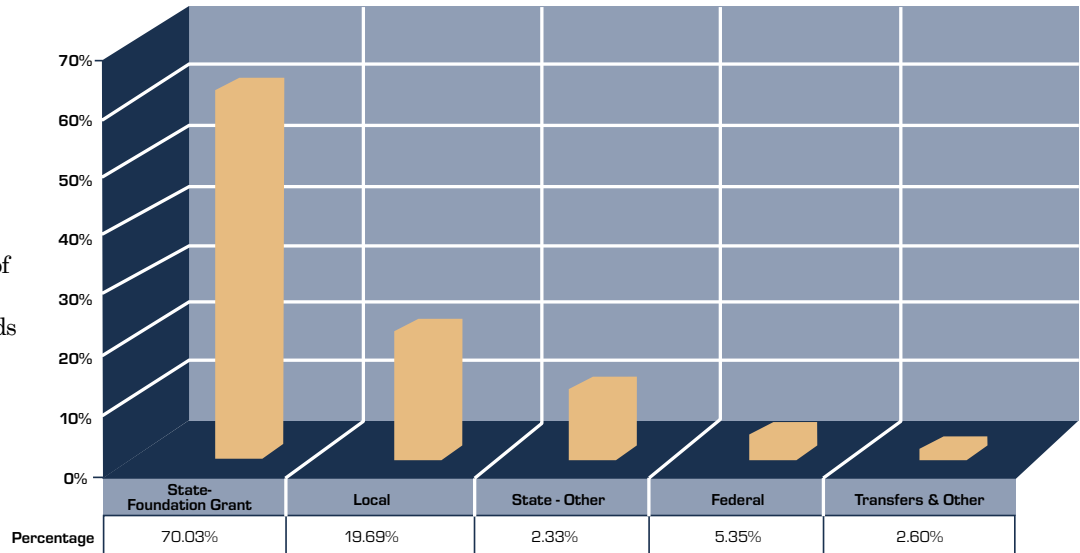
Due in large part to the efforts of the Business Office, the district has been able to sustain current programming despite state and federal funding challenges. For the 18th consecutive year, **the Business Office has been recognized with the Association of School Business Officials Award for Excellence in Financial Reporting.**

The district is always examining ways to use current resources more effectively and creatively, as well as seeking alternative sources of funding.

The L'Anse Creuse Foundation, various grants and other donations are three examples of how the district maximizes its financial resources.

Finding new ways to fund education in the district is an ongoing goal. Careful planning and wise investments help to assure the district's financial stability and continued success.

## REVENUE



## EXPENDITURES

PROGRAM	2004-2005	2005-2006
Instruction	\$56,024,890	\$59,865,096
Auxiliary Services	\$12,870,988	\$14,916,587
Administrative Services	\$6,487,535	\$7,679,752
Operations/Maintenance	\$8,844,281	\$9,478,340
Transportation	\$4,406,639	\$4,757,435
Fiscal Services	\$1,412,046	\$1,513,137
Community Services	\$2,574,334	\$887,203
Capital Outlay	\$1,272,975	\$384,626
Transfers	\$138,647	-
<b>Total</b>	<b>\$94,032,335</b>	<b>\$99,482,176</b>

FUNCTION	2004-2005	2005-2006
Salary/Benefits	\$82,878,663	\$89,080,126
Purchased Services	\$3,762,105	\$3,592,455
Supplies/Materials	\$5,975,950	\$6,424,968
Capital Outlay	\$1,276,970	\$384,627
Transfers	\$138,647	-
<b>Total</b>	<b>\$94,032,335</b>	<b>\$99,482,176</b>