

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2011-2012 ATHLETIC FUND BUDGET**

**REVENUE**

	<u>JUNE 2011</u>
Local Sources:	
Athletic Events	\$50,175
Interest Income	40
General Fund Transfer	168,120
Other	1,660
Donations	14,910
State Restricted Revenue	<u>0</u>
<b>TOTAL REVENUE</b>	<b>\$234,905</b>

**EXPENDITURES**

Athletic Activities:	
Salaries	\$51,770
Purchased Services	128,985
Supplies, Materials, Other	39,770
Fringes-Retirement & FICA	14,385
Capital Outlay	<u>0</u>
<b>TOTAL EXPENDITURES</b>	<b>\$234,910</b>
<b>EXCESS EXPENDITURES OVER REVENUE</b>	<b>(\$5)</b>
<b>ESTIMATED FUND EQUITY 6/30/2011</b>	<b>\$50</b>
<b>ESTIMATED FUND EQUITY 6/30/2012</b>	<b>\$45</b>

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2011-2012 CAFETERIA FUND BUDGET**

**REVENUE**

JUNE 2011

Local Sources:	
Sales of Lunches	\$193,000
Interest	135
Vending	1,200
State Sources	30,825
Federal Sources	<u>443,685</u>
	\$668,845
 Incoming Transfers and Other Transactions	
 Breakfast:	
State	0
Federal	<u>154,000</u>
 <b>TOTAL REVENUE</b>	 <b>\$822,845</b>

**EXPENDITURES**

Lunch Program	
Salaries	\$167,441
Purchased Services	58,615
Food Costs	331,445
Supplies	38,385
Employee Benefits	98,270
Capital Outlay	<u>0</u>
	\$694,156
 Breakfast	
Salaries	\$30,743
Purchased Services	15,880
Food Costs	68,605
Supplies & Other	7,825
Employee Benefits	14,150
Capital Outlay	<u>0</u>
	\$137,203
 <b>TOTAL EXPENDITURES</b>	 <b>\$831,359</b>
 <b>EXCESS EXPENDITURES OVER REVENUES</b>	 <b>(8,514)</b>
 <b>ESTIMATED FUND EQUITY 6/30/2011</b>	 <b>\$52,025</b>
 <b>ESTIMATED FUND EQUITY 6/30/2012</b>	 <b><u>\$43,511</u></b>

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2011-2012 CAPITAL PROJECTS FUND BUDGET**

**REVENUE**

	<u>JUNE 2011</u>
Earnings on Investments	<u>\$41,418</u>
<b>TOTAL REVENUE</b>	<b>\$41,418</b>

**EXPENDITURES**

Engineering, Management, & Issuance Fees	\$101,900
District Roof Replacement	0
Elem. Addition & Commons Construction	2,525,000
Energy Upgrades & Improvements	225,000
Technology, Furniture, & Equipment Upgrades	600,000
Other	<u>2,500</u>
<b>TOTAL EXPENDITURES</b>	<b>\$3,454,400</b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>(3,412,982)</b>
<b>ESTIMATED CAPITAL PROJECTS FUND EQUITY, JUNE 30, 2011</b>	<b><u>\$4,177,022</u></b>
<b>ESTIMATED CAPITAL PROJECTS FUND EQUITY, JUNE 30, 2012</b>	<b><u>\$764,040</u></b>

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2011-2012 COMMUNITY SERVICE FUND BUDGET**

**REVENUE**

		<u>JUNE 2011</u>
Local:	General Fund Transfer	\$21,505
	Penal Fines	15,310
	Library Fines	2,860
	Contributions	0
State:	Library Aid	<u>3,645</u>
<b>TOTAL REVENUES</b>		<b>\$43,320</b>

**EXPENDITURES**

Supporting Services:	Community Service	
<b>TOTAL EXPENDITURES</b>		<b><u>\$57,830</u></b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>		<b>(14,510)</b>
<b>ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2011</b>		<b><u>\$65,530</u></b>
<b>ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2012</b>		<b><u>\$51,020</u></b>

1. The General Fund transfer is the interest earned and Public Library expenses.
2. The Community Service expenditure are books bought for the library through the Collins money and the expenses of the Public Library, which include the cost of operation by a library paraprofessional for 10 hours/week.

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2011-2012 DEBT RETIREMENT FUND BUDGET**

**REVENUE**

	<u>JUNE 2011</u>
Local: Property Tax Levy	\$758,933
All Other Local Revenue	21,232
State Sources	11,050
Federal Sources	0
Other Transactions & Incoming Transfers	<u>0</u>
<b>TOTAL REVENUE &amp; OTHER TRANSACTIONS</b>	<b>\$791,215</b>

**EXPENDITURES**

Redemption of Principal	\$530,000
Interest on Debt	286,800
Other Expense (Paying Agent's Fee)	1,150
Durant Bond	<u>11,052</u>
<b>TOTAL EXPENDITURES, OUTGOING TRANSFERS &amp; OTHER TRANSACTIONS</b>	<b>\$829,002</b>
<b>EXCESS OF EXPENDITURES OVER REVENUE</b>	<b>(37,787)</b>
<b>ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2011</b>	<b><u>\$359,171</u></b>
<b>ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2012</b>	<b><u>\$321,384</u></b>

**PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW**

**2011-2012 GENERAL FUND BUDGET**

**REVENUE**

	<u>JUNE 2011</u>
Local: Current Property Tax Levy	\$1,508,083
All Other Local Revenue	98,050
State: State School Aid	9,744,711
All Other State Revenue	0
Federal Revenue	1,288,621
Incoming Transfers & Other Transactions	<u>74,507</u>
<b>TOTAL REVENUE, INCOMING TRANSFERS &amp; OTHER REVENUE</b>	<b>\$12,713,972</b>

**EXPENDITURES**

Instruction:	Basic Programs	\$6,593,104
	Added Needs	1,563,153
Support Services:	Pupil	448,946
	Instructional Staff	107,527
	General Administration	234,136
	School Administration	1,000,356
	Business	238,758
	Operations & Maintenance	1,152,539
	Transportation	510,613
	Central Services	164,112
Outgoing Transfers and Other Transactions		<u>540,791</u>

**TOTAL EXPENDITURES, OUTGOING TRANSFERS  
& OTHER TRANSACTIONS** **\$12,554,035**

**EXCESS OF REVENUES OVER EXPENDITURES** **159,937**

**ESTIMATED FUND EQUITY, JUNE 30, 2011** **\$715,463**

**ESTIMATED FUND EQUITY, JUNE 30, 2012** **\$875,400**