

PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2015-2016 GENERAL FUND BUDGET

REVENUE

	<u>JAN 2016</u>	<u>JUNE 2016</u>
Local: Current Property Tax Levy	\$1,787,387	\$1,781,882
All Other Local Revenue	247,957	240,670
State: State School Aid	11,263,947	11,288,059
All Other State Revenue	-	-
Federal Revenue	542,760	533,619
Incoming Transfers & Other Transactions	<u>134,305</u>	<u>206,907</u>
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	\$13,976,356	\$14,051,137

EXPENDITURES

Instruction:	Basic Programs	\$7,865,225	\$7,892,980
	Added Needs	1,390,641	1,358,493
Support Services:	Pupil	435,002	425,446
	Instructional Staff	234,212	225,854
	General Administration	285,130	281,157
	School Administration	1,201,314	1,170,589
	Business	247,883	245,138
	Operations & Maintenance	1,382,359	1,374,090
	Transportation	404,766	389,835
	Central Services	179,695	164,927
Outgoing Transfers and Other Transactions		<u>286,609</u>	<u>317,403</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		\$13,912,836	\$13,845,912
EXCESS OF EXPENDITURES OVER REVENUE		63,520	205,225
FUND EQUITY, JUNE 30, 2015		<u>\$366,771</u>	<u>\$366,771</u>
ESTIMATED FUND EQUITY, JUNE 30, 2016		<u>\$430,291</u>	<u>\$571,996</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2015-2016 CAFETERIA FUND BUDGET

REVENUE

	<u>JAN 2016</u>	<u>JUNE 2016</u>
Local Sources:		
Sales of Lunches	\$226,909	\$248,286
Interest	28	59
State Sources	30,693	33,787
Federal Sources	<u>410,068</u>	<u>415,949</u>
	\$667,698	\$698,081
Incoming Transfers and Other Transactions		
Prior Period Adjustment - Credit	54,517	54,517
Breakfast:		
Sales of Breakfast	3,263	4,089
State	-	-
Federal	<u>91,034</u>	<u>98,081</u>
 TOTAL REVENUE	 \$816,512	 \$854,768

EXPENDITURES

Lunch Program		
Salaries	\$139,638	\$142,196
Purchased Services	61,685	66,631
Food Costs	328,068	354,121
Supplies	14,523	13,473
Employee Benefits	65,899	67,282
Capital Outlay	2,925	2,925
Transfer to General Fund		10,000
Prior Period Adjustment - Debit	46,887	44,320
Indirect Costs Allocated	<u>58,505</u>	<u>46,832</u>
	\$718,130	\$747,780
 Breakfast		
Salaries	\$ 21,121	\$ 18,153
Purchased Services	11,448	10,987
Food Costs	53,544	56,522
Supplies & Other	588	592
Employee Benefits	<u>10,273</u>	<u>11,051</u>
	\$ 96,974	\$ 97,305
 TOTAL EXPENDITURES	 \$815,104	 \$845,085

EXCESS OF REVENUES OVER EXPENDITURES	1,408	9,683
 FUND EQUITY 6/30/2015	 <u>\$ 1,176</u>	 <u>\$ 1,176</u>
 ESTIMATED FUND EQUITY 6/30/2016	 <u>\$ 2,584</u>	 <u>\$ 10,859</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2015-2016 ATHLETIC FUND BUDGET

REVENUE

	<u>JAN 2016</u>	<u>JUNE 2016</u>
Local Sources:		
Athletic Events	\$51,952	\$54,840
Interest Income	36	52
General Fund Transfer	194,312	177,101
Other	8,613	8,667
Donations	34,282	33,317
State Restricted Revenue	<u>3,365</u>	<u>3,321</u>
TOTAL REVENUE	\$292,560	\$277,298

EXPENDITURES

Athletic Activities:		
Salaries	\$18,965	\$ 19,509
Purchased Services	200,944	193,326
Supplies, Materials, Other	68,689	61,682
Fringes-Retirement & FICA	4,090	4,130
Capital Outlay	<u>3,380</u>	<u>3,376</u>
TOTAL EXPENDITURES	\$296,068	\$282,023
EXCESS REVENUE OVER EXPENDITURES	(\$3,508)	(\$4,725)
FUND EQUITY 6/30/2015	\$15,396	\$15,396
ESTIMATED FUND EQUITY 6/30/2016 (\$10,571 Restricted – Sherf Donation)	\$11,888	\$10,671

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2015-2016 COMMUNITY SERVICE FUND BUDGET

REVENUE

		<u>JAN 2016</u>	<u>JUNE 2016</u>
Local:	General Fund Transfer	\$18,570	\$23,237
	Penal Fines	11,564	11,564
	Library Fines	2,600	2,219
	Contributions	3	56
State:	Library Aid	<u>5,080</u>	<u>5,407</u>
TOTAL REVENUES		\$37,817	\$42,483

EXPENDITURES

Supporting Services: Community Service

TOTAL EXPENDITURES	\$57,817	\$62,483
EXCESS OF EXPENDITURES OVER REVENUES	(20,000)	(20,000)
COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2015	<u>\$26,771</u>	<u>\$26,771</u>
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2016	<u>\$ 6,771</u>	<u>\$ 6,771</u>

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
2015-2016 DEBT RETIREMENT FUND BUDGET

REVENUE

	<u>JAN 2016</u>	<u>JUNE 2016</u>
Local: Property Tax Levy	\$849,493	\$850,041
All Other Local Revenue	23,910	23,713
State Sources: PPT Claim Reimbursement	14,327	14,327
Federal Sources	0	0
Other Transactions & Incoming Transfers	<u>354,610</u>	<u>356,524</u>
TOTAL REVENUE & OTHER TRANSACTIONS	\$1,242,340	\$1,244,605

EXPENDITURES

Redemption of Principal	\$620,000	\$620,000
Interest on Debt	598,986	598,985
Other Expense (Paying Agent's Fee)	<u>1,800</u>	<u>1,800</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$1,220,786	\$1,220,785
EXCESS OF REVENUES OVER EXPENDITURES	21,554	23,820
DEBT RETIREMENT FUND EQUITY, JUNE 30, 2015	<u>\$429,991</u>	<u>\$429,991</u>
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2016	<u>\$451,545</u>	<u>\$453,811</u>