

PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2016-2017 GENERAL FUND BUDGET

REVENUE

	<u>JUNE 2016</u>
Local: Current Property Tax Levy	\$1,796,049
All Other Local Revenue	205,850
State: State School Aid	11,535,137
All Other State Revenue	
Federal Revenue	593,462
Incoming Transfers & Other Transactions	<u>130,081</u>
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	\$14,260,579

EXPENDITURES

Instruction:	Basic Programs	\$7,979,499
	Added Needs	1,444,078
Support Services:	Pupil	434,497
	Instructional Staff	226,553
	General Administration	292,868
	School Administration	1,148,211
	Business	252,726
	Operations & Maintenance	1,420,365
	Transportation	413,718
	Central Services	203,396
Outgoing Transfers and Other Transactions		<u>290,206</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		\$14,106,117
EXCESS OF REVENUES OVER EXPENDITURES		154,462
ESTIMATED FUND EQUITY, JUNE 30, 2016		\$ 571,996
ESTIMATED FUND EQUITY, JUNE 30, 2017		<u>\$ 726,458</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW
2016-2017 ATHLETIC FUND BUDGET

REVENUE

	<u>JUNE 2016</u>
Local Sources:	
Athletic Events	\$ 47,200
Interest Income	44
General Fund Transfer	184,732
Other	8,350
Donations	15,970
State Restricted Revenue	<u>400</u>
TOTAL REVENUE	\$256,696

EXPENDITURES

Athletic Activities:	
Salaries	\$ 19,116
Purchased Services	189,194
Supplies, Materials, Other	44,360
Fringes-Retirement & FICA	3,926
Capital Outlay	<u>0</u>
TOTAL EXPENDITURES	\$256,596
EXCESS REVENUE OVER EXPENDITURES	\$100
ESTIMATED FUND EQUITY 6/30/2016	\$10,671
ESTIMATED FUND EQUITY 6/30/2017 (\$10,571 Restricted – Sherf Donation)	\$10,771

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2016-2017 CAFETERIA FUND BUDGET

REVENUE

JUNE 2016

Local Sources:	
Sales of Lunches	\$256,163
Interest	48
State Sources	33,787
Federal Sources	<u>420,904</u>
	\$710,902
Incoming Transfers and Other Transactions	
Breakfast:	
Sales of Breakfast	5,889
State	-
Federal	<u>100,175</u>
TOTAL REVENUE	\$816,966

EXPENDITURES

Lunch Program	
Salaries	\$142,785
Purchased Services	68,700
Food Costs	369,705
Supplies	13,175
Employee Benefits	64,717
Capital Outlay	-
Transfer to General Fund	10,000
Indirect Costs Allocated	<u>45,816</u>
	\$714,898
Breakfast	
Salaries	\$19,499
Purchased Services	12,500
Food Costs	60,044
Supplies & Other	895
Employee Benefits	10,053
Capital Outlay	<u>-</u>
	\$102,991
TOTAL EXPENDITURES	\$817,889

EXCESS REVENUES OVER EXPENDITURES (923)

ESTIMATED FUND EQUITY 6/30/2016 \$ 10,859

ESTIMATED FUND EQUITY 6/30/2017 \$ 9,936

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW
2016-2017 COMMUNITY SERVICE FUND BUDGET

REVENUE

		<u>JUNE 2016</u>
Local:	General Fund Transfer	\$41,728
	Penal Fines	10,900
	Library Fines	2,200
	Contributions	0
State:	Library Aid	<u>5,300</u>
TOTAL REVENUES		\$60,128

EXPENDITURES

Supporting Services:	Community Service	
TOTAL EXPENDITURES		<u>\$ 60,128</u>
EXCESS OF EXPENDITURES OVER REVENUES		(0)
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2016		<u>\$ 6,771</u>
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2017		<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

2016-2017 DEBT RETIREMENT FUND BUDGET

REVENUE

	<u>JUNE 2016</u>
Local: Property Tax Levy	\$865,915
All Other Local Revenue	22,630
State Sources: PPT Claim Reimbursement	6,500
Federal Sources	-
Other Transactions & Incoming Transfers	<u>356,524</u>
TOTAL REVENUE & OTHER TRANSACTIONS	\$1,251,569

EXPENDITURES

Redemption of Principal	\$665,000
Interest on Debt	580,986
Other Expense (Paying Agent's Fee)	<u>1,800</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$1,247,786
EXCESS OF REVENUES OVER EXPENDITURES	3,783
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2016	<u>\$453,811</u>
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2017	<u>\$457,594</u>