

PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2017-2018 GENERAL FUND BUDGET

REVENUE

| | <u>FEB 2018</u> | <u>JUNE 2018</u> |
|--|---------------------|---------------------|
| Local: Current Property Tax Levy | \$1,859,698 | \$1,841,552 |
| All Other Local Revenue | 318,930 | 339,009 |
| State: State School Aid | 12,422,365 | 12,456,994 |
| All Other State Revenue | - | - |
| Federal Revenue | 420,668 | 414,442 |
| Incoming Transfers & Other Transactions | <u>268,848</u> | <u>290,675</u> |
| TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE | \$15,290,509 | \$15,342,672 |

EXPENDITURES

| | | | |
|--|--------------------------|-------------------------|-------------|
| Instruction: | Basic Programs | \$8,458,361 | \$8,501,061 |
| | Added Needs | 1,394,400 | 1,436,514 |
| Support Services: | Pupil | 537,663 | 550,672 |
| | Instructional Staff | 190,619 | 200,500 |
| | General Administration | 344,083 | 347,280 |
| | School Administration | 1,317,463 | 1,323,826 |
| | Business | 268,214 | 272,436 |
| | Operations & Maintenance | 1,509,496 | 1,525,701 |
| | Transportation | 401,898 | 401,574 |
| | Central Services | 303,484 | 327,402 |
| Outgoing Transfers and Other Transactions | <u>393,453</u> | <u>419,553</u> | |
| TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS | \$15,119,134 | \$15,306,519 | |
| EXCESS OF EXPENDITURES OVER REVENUE | 171,375 | 36,153 | |
| FUND EQUITY, JUNE 30, 2017 | <u>\$695,687</u> | <u>\$695,687</u> | |
| ESTIMATED FUND EQUITY, JUNE 30, 2018 | <u>\$ 867,062</u> | <u>\$731,840</u> | |

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2017-2018 COMMUNITY SERVICE FUND BUDGET

REVENUE

| | | <u>FEB 2017</u> | <u>JUNE 2018</u> |
|-----------------------|-----------------------|------------------|------------------|
| Local: | General Fund Transfer | \$48,881 | \$43,067 |
| | Penal Fines | 10,629 | 10,232 |
| | Library Fines | 2,000 | 3,412 |
| | Contributions | 100,700 | 100,659 |
| State: | Library Aid | <u>2,862</u> | <u>5,724</u> |
| TOTAL REVENUES | | \$165,072 | \$163,094 |

EXPENDITURES

Supporting Services: Community Service

| | | | |
|---|--|------------------|------------------|
| TOTAL EXPENDITURES | | <u>\$68,102</u> | <u>\$66,124</u> |
| EXCESS OF EXPENDITURES OVER REVENUES | | 96,970 | 96,970 |
| COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2017 | | <u>\$ 4,019</u> | <u>\$ 4,019</u> |
| ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2018 | | <u>\$100,989</u> | <u>\$100,989</u> |

1. The General Fund transfer is the interest earned and Public Library expenses.
2. The Community Service expenditures are for 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

2017-2018 ATHLETIC FUND BUDGET

REVENUE

| | <u>FEB 2018</u> | <u>JUNE 2018</u> |
|--------------------------|------------------|------------------|
| Local Sources: | | |
| Athletic Events | \$45,648 | \$47,289 |
| Interest Income | 100 | 297 |
| General Fund Transfer | 212,667 | 227,225 |
| Other | 9,400 | 9,274 |
| Donations | 24,045 | 9,208 |
| State Restricted Revenue | <u>5,860</u> | <u>7,757</u> |
| TOTAL REVENUE | \$297,720 | \$301,050 |

EXPENDITURES

| | | |
|---|------------------|------------------|
| Athletic Activities: | | |
| Salaries | \$ 15,385 | \$ 15,146 |
| Purchased Services | 217,385 | 224,990 |
| Supplies, Materials, Other | 62,980 | 59,167 |
| Fringes-Retirement & FICA | 2,086 | 1,979 |
| Capital Outlay | <u>-</u> | <u>-</u> |
| TOTAL EXPENDITURES | \$297,836 | \$301,282 |
| EXCESS REVENUE OVER EXPENDITURES | (\$116) | (\$232) |
| FUND EQUITY 6/30/2017 | \$13,431 | \$13,431 |
| ESTIMATED FUND EQUITY 6/30/2018 | \$13,315 | \$13,199 |
| \$13,099 Restricted (Sherf Donation \$10,275 and Hockey Travel \$2,824) | | |

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2017-2018 CAFETERIA FUND BUDGET

REVENUE

| | <u>FEB 2018</u> | <u>JUNE 2018</u> |
|---|------------------|------------------|
| Local Sources: | | |
| Sales of Lunches | \$223,250 | \$223,840 |
| Interest | 120 | 433 |
| State Sources | 33,630 | 32,791 |
| Federal Sources | <u>420,759</u> | <u>410,790</u> |
| | \$685,759 | \$667,854 |
| | | |
| Incoming Transfers and Other Transactions | 4,000 | 20,000 |
| | | |
| Breakfast: | | |
| Sales of Breakfast | 8,838 | 6,839 |
| State | - | 7,230 |
| Federal | <u>95,239</u> | <u>88,572</u> |
| | | |
| TOTAL REVENUE | \$793,836 | \$790,495 |

EXPENDITURES

| | | |
|-----------------------------|------------------|------------------|
| Lunch Program | | |
| Salaries | \$173,959 | \$180,752 |
| Purchased Services | 40,169 | 34,542 |
| Food Costs | 332,029 | 314,147 |
| Supplies | 22,357 | 27,340 |
| Employee Benefits | 90,890 | 99,348 |
| Capital Outlay | - | - |
| Transfer to General Fund | - | - |
| Uncollected Meals Allowance | 4,000 | 20,000 |
| Indirect Costs Allocated | <u>29,105</u> | <u>20,986</u> |
| | \$692,509 | \$697,115 |
| | | |
| Breakfast | | |
| Salaries | \$29,281 | \$28,186 |
| Purchased Services | 250 | - |
| Food Costs | 58,384 | 54,627 |
| Supplies & Other | 647 | 591 |
| Employee Benefits | 18,212 | 19,180 |
| Capital Outlay | <u>-</u> | <u>-</u> |
| | \$106,774 | \$102,584 |
| | | |
| TOTAL EXPENDITURES | \$799,283 | \$799,699 |

EXCESS OF REVENUES OVER EXPENDITURES

(5,447)

(9,204)

FUND EQUITY 6/30/2017

\$ 20,667

\$ 20,667

ESTIMATED FUND EQUITY 6/30/2018

\$ 15,220

\$ 11,463

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2017-2018 DEBT RETIREMENT FUND BUDGET

REVENUE

| | <u>FEB 2018</u> | <u>JUNE 2018</u> |
|---|--------------------|--------------------|
| Local: Property Tax Levy | \$884,585 | \$892,961 |
| All Other Local Revenue | 22,800 | 27,975 |
| State Sources: PPT Claim Reimbursement | 5,228 | 5,228 |
| Federal Sources | - | - |
| Other Transactions & Incoming Transfers | <u>356,141</u> | <u>356,141</u> |
| TOTAL REVENUE & OTHER TRANSACTIONS | \$1,268,754 | \$1,282,305 |

EXPENDITURES

| | | |
|--|-------------------------|-------------------------|
| Redemption of Principal | \$710,000 | \$710,000 |
| Interest on Debt | 563,186 | 563,186 |
| Other Expense (Paying Agent's Fee) | <u>1,800</u> | <u>1,800</u> |
| TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS | \$1,274,986 | \$1,274,986 |
| EXCESS OF EXPENDITURES | (6,232) | 7,319 |
| DEBT RETIREMENT FUND EQUITY, JUNE 30, 2017 | <u>\$463,098</u> | <u>\$463,098</u> |
| ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2018 | <u>\$456,866</u> | <u>\$470,417</u> |

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2017-2018 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

| | <u>JUNE 2018</u> | |
|---|-------------------|----------|
| Local: Earnings on Fund Balance | \$ - | |
| All Other Local Revenue | - | |
| Other Transactions & Incoming Transfers | <u>216,530</u> | |
| TOTAL REVENUE & OTHER TRANSACTIONS | \$ 216,530 | - |

EXPENDITURES

| | | |
|--|--------------------------|--|
| Technology, Furniture, & Equipment Upgrades | \$ - | |
| Energy Upgrades & Improvements | | |
| Building Improvements | - | |
| Other | <u>-</u> | |
| TOTAL EXPENDITURES & OTHER TRANSACTIONS | \$ - | |
| EXCESS OF REVENUES OVER EXPENDITURES | 216,530 | |
| PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2017 | <u>\$ -</u> | |
| ESTIMATED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2018 | <u>\$ 216,530</u> | |