

PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2018-2019 GENERAL FUND BUDGET

REVENUE

JUNE 2018

Local: Current Property Tax Levy	\$1,879,949
All Other Local Revenue	209,950
State: State School Aid	12,472,542
All Other State Revenue	
Federal Revenue	429,985
Incoming Transfers & Other Transactions	<u>264,192</u>
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	\$15,256,618

EXPENDITURES

Instruction:	Basic Programs	\$7,898,120
	Added Needs	1,434,468
Support Services:	Pupil	534,536
	Instructional Staff	191,998
	General Administration	299,175
	School Administration	1,319,557
	Business	280,478
	Operations & Maintenance	1,619,304
	Transportation	418,900
	Central Services	379,691
Outgoing Transfers and Other Transactions		<u>327,770</u>

**TOTAL EXPENDITURES, OUTGOING TRANSFERS
& OTHER TRANSACTIONS** \$14,703,997

EXCESS OF REVENUES OVER EXPENDITURES 552,621

ESTIMATED FUND EQUITY, JUNE 30, 2018 \$ 731,840

ESTIMATED FUND EQUITY, JUNE 30, 2019 \$ 1,284,461

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2018-2019 COMMUNITY SERVICE FUND BUDGET

REVENUE

		<u>JUNE 2018</u>
Local:	General Fund Transfer	\$44,070
	Penal Fines	10,200
	Library Fines	1,800
	Contributions	100
State:	Library Aid	<u>5,720</u>
TOTAL REVENUES		\$61,890

EXPENDITURES

Supporting Services:	Community Service	
TOTAL EXPENDITURES		<u>\$ 64,890</u>
EXCESS OF EXPENDITURES OVER REVENUES		(3,000)
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2018		<u>\$100,989</u>
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2019		<u>\$ 97,989</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

2018-2019 ATHLETIC FUND BUDGET

REVENUE

	<u>JUNE 2018</u>
Local Sources:	
Athletic Events	\$ 39,500
Interest Income	100
General Fund Transfer	214,190
Other	7,700
Donations	10,000
State Restricted Revenue	<u>400</u>
TOTAL REVENUE	\$271,890

EXPENDITURES

Athletic Activities:	
Salaries	\$ 14,067
Purchased Services	206,999
Supplies, Materials, Other	48,600
Fringes-Retirement & FICA	2,124
Capital Outlay	<u>-</u>
TOTAL EXPENDITURES	\$271,790
EXCESS REVENUE OVER EXPENDITURES	\$100
ESTIMATED FUND EQUITY 6/30/2018	\$13,199
ESTIMATED FUND EQUITY 6/30/2019	\$13,299
\$13,099 Restricted (Sherf Donation \$10,275 and Hockey Travel \$2,824)	

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2018-2019 CAFETERIA FUND BUDGET

REVENUE

	<u>JUNE 2018</u>
Local Sources:	
Sales of Lunches	\$215,591
Interest	300
State Sources	32,791
Federal Sources	<u>408,026</u>
	\$656,708
Incoming Transfers and Other Transactions	8,000
Breakfast:	
Sales of Breakfast	6,999
State	7,000
Federal	<u>89,553</u>
TOTAL REVENUE	\$768,260

EXPENDITURES

Lunch Program	
Salaries	\$178,379
Purchased Services	30,906
Food Costs	315,899
Supplies	17,257
Employee Benefits	92,548
Capital Outlay	-
Transfer to General Fund	-
Uncollected Meal Allowance	8,000
Indirect Costs Allocated	<u>21,600</u>
	\$664,589
Breakfast	
Salaries	\$29,406
Purchased Services	100
Food Costs	54,941
Supplies & Other	603
Employee Benefits	18,551
Capital Outlay	<u>-</u>
	\$103,601
TOTAL EXPENDITURES	\$768,190

EXCESS REVENUES OVER EXPENDITURES 70

ESTIMATED FUND EQUITY 6/30/2018 \$ 11,463

ESTIMATED FUND EQUITY 6/30/2019 \$ 11,533

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2018-2019 DEBT RETIREMENT FUND BUDGET

REVENUE

	<u>JUNE 2018</u>
Local: Property Tax Levy	\$911,670
All Other Local Revenue	25,400
State Sources: PPT Claim Reimbursement	5,100
Federal Sources	-
Other Transactions & Incoming Transfers	<u>357,288</u>
TOTAL REVENUE & OTHER TRANSACTIONS	\$1,299,458

EXPENDITURES

Redemption of Principal	\$760,000
Interest on Debt	545,586
Other Expense (Paying Agent's Fee)	<u>1,800</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$1,307,386
EXCESS OF EXPENDITURES OVER REVENUE	(7,928)
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2018	<u>\$470,417</u>
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2019	<u>\$462,489</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2018-2019 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

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

EXPENDITURES

Technology, Furniture, & Equipment Upgrades	\$ -
Energy Upgrades & Improvements	39,000
Building Improvements	-
Other	_____ -
TOTAL EXPENDITURES & OTHER TRANSACTIONS	\$ 39,000
EXCESS OF EXPENDITURES OVER REVENUE	(39,000)
PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2018	<u>\$ 216,530</u>
ESTIMATED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2019	<u>\$ 177,530</u>