

PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2016-2017 GENERAL FUND BUDGET

REVENUE

	<u>MAR 2017</u>	<u>JUNE 2017</u>
Local: Current Property Tax Levy	\$1,746,131	\$1,754,382
All Other Local Revenue	275,253	393,672
State: State School Aid	12,118,870	12,053,207
All Other State Revenue	-	-
Federal Revenue	599,815	600,331
Incoming Transfers & Other Transactions	<u>173,118</u>	<u>187,380</u>
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	\$14,913,187	\$14,990,478

EXPENDITURES

Instruction:	Basic Programs	\$8,453,152	\$8,462,147
	Added Needs	1,505,645	1,517,651
Support Services:	Pupil	429,092	451,807
	Instructional Staff	237,361	235,598
	General Administration	296,715	292,679
	School Administration	1,250,960	1,258,497
	Business	247,990	249,192
	Operations & Maintenance	1,580,185	1,581,142
	Transportation	398,172	394,739
	Central Services	258,900	225,745
Outgoing Transfers and Other Transactions		<u>321,871</u>	<u>370,691</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		\$14,980,043	\$15,039,888
EXCESS OF EXPENDITURES OVER REVENUE		(66,856)	(49,410)
FUND EQUITY, JUNE 30, 2016		<u>\$ 571,996</u>	<u>\$ 571,996</u>
ESTIMATED FUND EQUITY, JUNE 30, 2017		<u>\$ 505,140</u>	<u>\$ 522,586</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2016-2017 ATHLETIC FUND BUDGET

REVENUE

	<u>MAR 2017</u>	<u>JUNE 2017</u>
Local Sources:		
Athletic Events	\$42,031	\$47,009
Interest Income	101	115
General Fund Transfer	212,697	201,662
Other	9,286	9,110
Donations	23,127	23,897
State Restricted Revenue	<u>13,900</u>	<u>21,385</u>
TOTAL REVENUE	\$301,142	\$303,178

EXPENDITURES

Athletic Activities:		
Salaries	\$ 20,980	\$ 19,958
Purchased Services	217,425	222,054
Supplies, Materials, Other	51,864	50,772
Fringes-Retirement & FICA	4,168	3,689
Capital Outlay	<u>3,945</u>	<u>3,945</u>
TOTAL EXPENDITURES	\$298,382	\$300,418
EXCESS REVENUE OVER EXPENDITURES	\$100	\$2,760
FUND EQUITY 6/30/2016	\$10,671	\$10,671
ESTIMATED FUND EQUITY 6/30/2017	\$10,771	\$13,431
\$13,331 Restricted (Sherf Donation \$10,507 and Hockey Travel \$2,824)		

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2016-2017 CAFETERIA FUND BUDGET

REVENUE

	<u>MAR 2017</u>	<u>JUNE 2017</u>
Local Sources:		
Sales of Lunches	\$252,238	\$260,041
Interest	112	158
State Sources	32,202	33,630
Federal Sources	<u>437,482</u>	<u>424,725</u>
	\$722,034	\$718,554
Incoming Transfers and Other Transactions		
Transfer from General Fund	4,700	25,000
Breakfast:		
Sales of Breakfast	6,691	6,447
State	-	-
Federal	<u>103,753</u>	<u>95,938</u>
TOTAL REVENUE	\$837,178	\$845,939

EXPENDITURES

Lunch Program		
Salaries	\$147,378	\$150,173
Purchased Services	71,625	60,034
Food Costs	389,241	366,545
Supplies	14,261	15,222
Employee Benefits	65,389	69,892
Capital Outlay	-	-
Transfer to General Fund	5,000	10,000
Uncollected Meals Allowance	-	25,000
Indirect Costs Allocated	<u>39,353</u>	<u>39,841</u>
	\$732,247	\$736,707
Breakfast		
Salaries	\$21,155	\$19,010
Purchased Services	12,500	10,179
Food Costs	60,808	63,972
Supplies & Other	901	757
Employee Benefits	10,241	10,793
Capital Outlay	-	-
	<u>\$105,605</u>	<u>\$104,711</u>
TOTAL EXPENDITURES	\$837,852	\$841,418
EXCESS OF REVENUES OVER EXPENDITURES	(674)	4,521
FUND EQUITY 6/30/2016	<u>\$ 9,527</u>	<u>\$ 9,527</u>
ESTIMATED FUND EQUITY 6/30/2017	<u>\$ 8,853</u>	<u>\$ 14,048</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2016-2017 DEBT RETIREMENT FUND BUDGET

REVENUE

	<u>MAR 2017</u>	<u>JUNE 2017</u>
Local: Property Tax Levy	\$867,008	\$864,679
All Other Local Revenue	24,140	23,324
State Sources: PPT Claim Reimbursement	4,460	4,459
Federal Sources	-	-
Other Transactions & Incoming Transfers	<u>356,524</u>	<u>356,332</u>
TOTAL REVENUE & OTHER TRANSACTIONS	\$1,252,132	\$1,248,794

EXPENDITURES

Redemption of Principal	\$665,000	\$665,000
Interest on Debt	580,986	580,986
Other Expense (Paying Agent's Fee)	<u>1,800</u>	<u>1,800</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$1,247,786	\$1,247,786
EXCESS OF REVENUES OVER EXPENDITURES	4,346	1,008
DEBT RETIREMENT FUND EQUITY, JUNE 30, 2016	<u>\$463,098</u>	<u>\$463,098</u>
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2017	<u>\$467,444</u>	<u>\$464,106</u>

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2016-2017 COMMUNITY SERVICE FUND BUDGET

REVENUE

		<u>MAR 2017</u>	<u>JUNE 2017</u>
Local:	General Fund Transfer	\$41,728	\$38,222
	Penal Fines	10,298	10,298
	Library Fines	1,850	2,041
	Contributions	-	550
State:	Library Aid	<u>5,300</u>	<u>2,800</u>
TOTAL REVENUES		\$59,176	\$53,911

EXPENDITURES

Supporting Services: Community Service

TOTAL EXPENDITURES		<u>\$61,928</u>	<u>\$56,663</u>
EXCESS OF EXPENDITURES OVER REVENUES		(2,752)	(2,752)
COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2016		<u>\$6,771</u>	<u>\$6,771</u>
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2017		<u>\$ 4,019</u>	<u>\$ 4,019</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.