

**PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW**

**2017-2018 GENERAL FUND BUDGET**

**REVENUE**

JUNE 2017

Local: Current Property Tax Levy	\$1,859,033
All Other Local Revenue	264,830
State: State School Aid	11,832,183
All Other State Revenue	
Federal Revenue	382,714
Incoming Transfers & Other Transactions	<u>285,547</u>

**TOTAL REVENUE, INCOMING TRANSFERS &  
OTHER REVENUE** \$14,624,307

**EXPENDITURES**

Instruction:	Basic Programs	\$8,289,564
	Added Needs	1,431,167
Support Services:	Pupil	556,400
	Instructional Staff	158,012
	General Administration	309,155
	School Administration	1,273,048
	Business	257,941
	Operations & Maintenance	1,421,723
	Transportation	397,452
	Central Services	320,764
Outgoing Transfers and Other Transactions		<u>378,792</u>

**TOTAL EXPENDITURES, OUTGOING TRANSFERS  
& OTHER TRANSACTIONS** \$14,794,018

**EXCESS OF REVENUES OVER EXPENDITURES** (169,711)

**ESTIMATED FUND EQUITY, JUNE 30, 2017** \$ 522,586

**ESTIMATED FUND EQUITY, JUNE 30, 2018** \$ 352,875

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2017-2018 CAFETERIA FUND BUDGET**

**REVENUE**

	<u>JUNE 2017</u>
Local Sources:	
Sales of Lunches	\$225,220
Interest	120
State Sources	33,630
Federal Sources	<u>420,487</u>
	\$679,457
Incoming Transfers and Other Transactions	4,000
Breakfast:	
Sales of Breakfast	9,266
State	-
Federal	<u>95,938</u>
<b>TOTAL REVENUE</b>	<b>\$788,661</b>

**EXPENDITURES**

Lunch Program	
Salaries	\$172,164
Purchased Services	38,168
Food Costs	338,054
Supplies	11,262
Employee Benefits	90,283
Capital Outlay	-
Transfer to General Fund	-
Uncollected Meal Allowance	4,000
Indirect Costs Allocated	<u>37,483</u>
	\$691,414
Breakfast	
Salaries	\$28,872
Purchased Services	250
Food Costs	55,783
Supplies & Other	583
Employee Benefits	15,954
Capital Outlay	<u>-</u>
	\$101,442
<b>TOTAL EXPENDITURES</b>	<b>\$792,856</b>

**EXCESS REVENUES OVER EXPENDITURES** (4,195)

**ESTIMATED FUND EQUITY 6/30/2017** \$ 14,048

**ESTIMATED FUND EQUITY 6/30/2018** \$ 9,853

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2017-2018 ATHLETIC FUND BUDGET**

**REVENUE**

	<u>JUNE 2017</u>
Local Sources:	
Athletic Events	\$ 39,200
Interest Income	100
General Fund Transfer	212,357
Other	8,050
Donations	24,245
State Restricted Revenue	<u>400</u>
<b>TOTAL REVENUE</b>	<b>\$284,352</b>

**EXPENDITURES**

Athletic Activities:	
Salaries	\$ 14,108
Purchased Services	207,736
Supplies, Materials, Other	59,800
Fringes-Retirement & FICA	2,608
Capital Outlay	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<b>\$284,252</b>
<b>EXCESS REVENUE OVER EXPENDITURES</b>	<b>\$100</b>
<b>ESTIMATED FUND EQUITY 6/30/2017</b>	<b>\$13,431</b>
<b>ESTIMATED FUND EQUITY 6/30/2018</b>	<b>\$13,531</b>
\$13,331 Restricted (Sherf Donation \$10,507 and Hockey Travel \$2,824)	

**PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW**

**2017-2018 COMMUNITY SERVICE FUND BUDGET**

**REVENUE**

		<u>JUNE 2017</u>
Local:	General Fund Transfer	\$45,629
	Penal Fines	10,200
	Library Fines	1,700
	Contributions	-
State:	Library Aid	<u>2,800</u>
<b>TOTAL REVENUES</b>		<b>\$60,329</b>

**EXPENDITURES**

Supporting Services:	Community Service	
<b>TOTAL EXPENDITURES</b>		<b><u>\$ 60,329</u></b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>		<b>(0)</b>
<b>ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2017</b>		<b><u>\$ 4,019</u></b>
<b>ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2018</b>		<b><u>\$ 4,019</u></b>

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**

**2017-2018 DEBT RETIREMENT FUND BUDGET**

**REVENUE**

	<u>JUNE 2017</u>
Local: Property Tax Levy	\$895,336
All Other Local Revenue	22,400
State Sources: PPT Claim Reimbursement	4,300
Federal Sources	-
Other Transactions & Incoming Transfers	<u>356,141</u>
<b>TOTAL REVENUE &amp; OTHER TRANSACTIONS</b>	<b>\$1,278,177</b>

**EXPENDITURES**

Redemption of Principal	\$710,000
Interest on Debt	563,186
Other Expense (Paying Agent's Fee)	<u>1,800</u>
<b>TOTAL EXPENDITURES, OUTGOING TRANSFERS &amp; OTHER TRANSACTIONS</b>	<b>\$1,274,986</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>3,191</b>
<b>ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2017</b>	<b><u>\$464,106</u></b>
<b>ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2018</b>	<b><u>\$467,297</u></b>