

The Board of Education of the Public Schools of Calumet, Laurium and Keweenaw held its Annual Budget Hearing on Thursday, June 30, 2022, at 4:35 p.m. in the Board of Education Room.

Present were members: Phyllis Locatelli, Jason Wickstrom, Melanie Parker, Daniel Zubiena, Maria Campioni, Philip Halonen and Jim Vertin. Also present were Christopher Davidson, Superintendent and Thomas Sturos, Chief Financial Officer.

On motion, seconded (Zubiena-Halonen) unanimous decision, the Board of Education adopted the revised budgets (General, Athletic, Cafeteria, Debt Retirement, Community Service, Public Improvement, Capital Project and Special Revenue) for the 2021-2022 school year.

On motion, seconded (Zubiena-Vertin) unanimous decision, the Board of Education adopted the 2022-2023 General Fund Budget with expenditures of \$17,872,375 and revenues of \$17,084,179. This will leave an estimated General Fund Equity of \$3,335,800 as of June 30, 2023. The number of mills to be levied on all non-homestead property is 17.3587. The revenue generated from the levy will be used for operational purposes.

On motion, seconded (Wickstrom-Campioni) unanimous decision, the Board of Education adopted the 2022-2023 Cafeteria Fund Budget with expenditures of \$838,732 and revenues of \$819,953. This will leave an estimated Cafeteria Fund Equity of \$185,988 as of June 30, 2023.

On motion, seconded (Wickstrom-Zubiena) unanimous decision, the Board of Education adopted the 2022-2023 Athletic Fund Budget with expenditures of \$368,125 and revenues of

\$368,225. This will leave an estimated Athletic Fund Equity of \$41,216 with \$41,016 being restricted as of June 30, 2023.

On motion, seconded (Halonen-Campioni) unanimous decision, the Board of Education adopted the 2022-2023 Community Service Fund Budget with expenditures of \$71,022 and revenues of \$68,022. This will leave an estimated Community Service Fund Equity of \$54,815 as of June 30, 2023.

On motion, seconded (Wickstrom-Parker) unanimous decision, the Board of Education adopted the 2022-2023 Debt Retirement Fund Budget with expenditures of \$1,861,286 and revenues of \$1,902,250. This will leave an estimated Debt Retirement Fund Equity of \$587,661 as of June 30, 2023. The number of mills to be levied on all property is 6.48. The revenue generated from the levy will be used to pay off the bonded indebtedness.

On motion, seconded (Wickstrom-Campioni) unanimous decision, the Board of Education adopted the 2022-2023 Capital Project Fund Budget with expenditures of \$535,359 and revenues of \$1,900. This will leave an estimated Capital Project Fund Budget of \$0 as of June 30, 2023.


On motion, seconded (Campioni-Wickstrom) unanimous decision, the Board of Education adopted the 2022-2023 Public Improvement Fund Budget with expenditures of \$150,000 and revenues of \$0. This will leave an estimated Public Improvement Fund Budget of \$434,816 as of June 30, 2023.

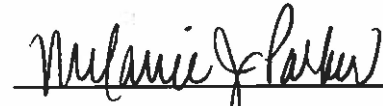
On motion, seconded (Wickstrom-Parker) unanimous decision, the Board of Education adopted the Special Revenue Fund Budget (Scholarships) with expenditures of \$23,400 and

revenues of \$23,500. This will leave an estimated Special Revenue Fund Budget (Scholarships) of \$1,675,849 as of June 30, 2023.

On motion, seconded (Wickstrom-Zubierna) unanimous decision, the Board of Education adopted the Special Revenue Fund Budget (Student Internal Activity) with expenditures of \$399,000 and revenues of \$399,000. This will leave an estimated Special Revenue Fund Budget (Student Internal Activity) of \$302,289 as of June 30, 2023.

On motion, seconded (Wickstrom-Vertin) unanimous decision, the Annual Budget Hearing adjourned at 5:50 p.m.

  
President

  
Secretary