PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

REVISED 2022-2023 GENERAL FUND BUDGET

REVENUE

		MARCH 2023	JUNE 2023
Local: Current Property Tax Levy		$2,110,195	$2,094,761
All Other Local Revenue		599,940	684,509
State: State School Aid		15,534,579	15,581,589
All Other State Revenue			
Federal Revenue		1,075,536	980,019
Incoming Transfers & Other Transactions		212,262	386,598
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE		$19,532,512	$19,727,476

EXPENDITURES

Instruction:	Basic Programs	11,387,651	11,373,562
	Added Needs	2,156,607	2,210,084
Support Services:	Pupil	823,059	829,338
	Instructional Staff	268,967	270,065
	General Administration	452,044	560,149
	School Administration	1,561,743	1,549,290
	Business	322,242	338,274
	Operations & Maintenance	1,742,193	1,794,136
	Transportation	479,300	479,300
	Central Services	528,146	528,926
Outgoing Transfers and Other Transactions		791,185	766,396
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		$20,513,137	$20,679,518
EXCESS OF REVENUES OVER EXPENDITURES		(980,625)	(957,042)
AUDITED FUND BALANCE (06/30/22)		$4,357,361	$4,357,361
PROJECTED FUND BALANCE (06/30/23)		$3,376,736	$3,400,319

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

REVISED 2022-2023 ATHLETIC FUND BUDGET

REVENUE

	FEB 2023	JUNE 2023
Local Sources:		
Athletic Events	$44,957	$52,208
Interest Income	1,000	1,297
General Fund Transfer	341,972	331,910
Other	28,442	29,452
Donations	75,311	72,452
State Restricted Revenue	5,195	10,218
TOTAL REVENUE	$496,776	$497,537

EXPENDITURES

Athletic Activities:		
Salaries	$6,710	$7,845
Purchased Services	333,684	324,003
Supplies, Materials, Other	122,525	129,503
Fringes-Retirement & FICA	1,172	1,793
Capital Outlay	15,000	15,636
TOTAL EXPENDITURES	$479,091	$478,780
EXCESS REVENUE OVER EXPENDITURES	$17,685	$18,757
AUDITED FUND EQUITY 6/30/2022	$41,116	$41,116
ESTIMATED FUND EQUITY 6/30/2023	$58,801	$59,873

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2022-2023 COMMUNITY SERVICE FUND BUDGET

REVENUE

		FEB 2023	JUNE 2023
Local:	General Fund Transfer	$ 55,107	$49,207
	Penal Fines	8,005	8,005
	Library Fines	2,400	2,500
	Contributions	500	1,850
State:	Library Aid	8,100	8,200
	UAAL	1,831	1,831
TOTAL REVENUES		$ 75,943	$71,593

EXPENDITURES

Supporting Services: Community Service

TOTAL EXPENDITURES	$ 78,093	$ 73,199
EXCESS OF EXPENDITURES OVER REVENUES	(2,150)	(1,606)
COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2022	$ 57,815	$57,815
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2023	$ 55,665	$56,209

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

2022-2023 CAFETERIA FUND BUDGET

REVENUE

	FEB 2023	JUNE 2023
Local Sources:		
Sales of Lunches	$187,831	$202,798
Interest	500	1,050
State Sources	55,281	63,854
Federal Sources	496,158	515,821
	$739,770	$783,523
Incoming Transfers and Other Transactions		
Breakfast:		
Sales of Breakfast	6,300	6,603
State	8,000	7,590
Federal	87,131	87,131
	101,432	$101,324
Other Financing (SBITA)		$23,143
TOTAL REVENUE	$841,202	$907,990

EXPENDITURES

Lunch Program		
Salaries	$151,140	$163,869
Purchased Services	84,629	106,800
Food Costs	388,308	400,279
Supplies	29,180	31,480
Employee Benefits	122,806	126,145
Capital Outlay	-	-
Other		27,790
Indirect Costs Allocated	6,000	6,000
	$772,062	$862,363
Breakfast		
Salaries	$22,835	$22,835
Purchased Services	-	-
Food Costs	66,271	62,184
Supplies & Other	100	100
Employee Benefits	19,734	20,781
	$108,940	105,800
TOTAL EXPENDITURES	$891,003	$968,163
EXCESS REVENUES OVER EXPENDITURES	(49,801)	($60,173)
ACTUAL FUND EQUITY 6/30/2022	$ 232,344	$232,344
ESTIMATED FUND EQUITY 6/30/2023	$182,543	$172,171

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2022-2023 SCHOLARSHIPS
SPECIAL REVENUE FUND BUDGET

REVENUE

		FEB 2023	JUNE 2023
Local:	Endowment donations	$17,000	$11,000
	Returned scholarships		
	Earnings of Investments	20,000	15,000
	Market Value Change		65,000
Other:	Miscellaneous		
TOTAL REVENUES		$37,000	$91,000

EXPENDITURES

Transfers and Other Deductions:		
Scholarships	$30,000	$46,500
Investment Fees	$6,500	$6,500
TOTAL EXPENDITURES	$36,500	$53,000
EXCESS OF EXPENDITURES OVER REVENUES	500	38,000
ACTUAL FUND EQUITY, JUNE 30, 2022	$1,873,166	$1,873,166
ESTIMATED FUND EQUITY, JUNE 30, 2023	$1,873,666	$1,911,166

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2022-2023 STUDENT INTERNAL ACTIVITY
SPECIAL REVENUE FUND BUDGET

REVENUE

		FEB 2023	JUNE 2023
Local:	Additions & Transfers		
	CHS Bldg Student Internal	$350,000	$340,000
	WMS Bldg Student Internal	40,000	40,000
	CLK Elementary Student Internal	20,000	25,000
Other:	Miscellaneous		
TOTAL REVENUES		$410,000	$405,000

EXPENDITURES

Deductions & Transfers			
	CHS Bldg Student Internal	$350,000	$315,000
	WMS Bldg Student Internal	40,000	40,000
	CLK Elementary Student Internal	20,000	25,000
TOTAL EXPENDITURES		$410,000	$380,000
EXCESS OF EXPENDITURES OVER REVENUES		-	25,000
ACTUAL FUND EQUITY, JUNE 30, 2022		$308,350	$308,530
ESTIMATED FUND EQUITY, JUNE 30, 2023		$308,530	$333,530

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2022-2023 DEBT RETIREMENT FUND BUDGET

REVENUE

		FEB 2023	JUNE 2023
Local:	Property Tax Levy	$1,529,038	$1,529,038
	All Other Local Revenue	31,500	54,872
State Sources:	PPT Claim Reimbursement	14,136	14,136
Federal Sources		-	-
Other Transactions & Incoming Transfers		360,731	360,731
TOTAL REVENUE & OTHER TRANSACTIONS		$1,935,406	$1,958,777

EXPENDITURES

Redemption of Principal	$1,075,000	$1,075,000
Interest on Debt	783,786	783,785
Other Expense (Paying Agent's Fee)	2,500	2,100
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	$1,861,286	$1,860,885
EXCESS OF REVENUE OVER EXPENDITURES	74,120	97,892
DEBT RETIREMENT FUND EQUITY, JUNE 30, 2022	$577,540	$577,540
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2023	$651,660	$675,432

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2022-2023 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

		FEB 2023	JUNE 2023
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	-	-
Building Improvements	50,000	10,200
Other	13,000	15,500
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$ 63,000	$ 25,700
EXCESS OF EXPENDITURES OVER REVENUE	(63,000)	(25,700)
ACTUAL PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2022	$584,815	$584,815
EST PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2023	$521,815	$559,115

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2022-2023 CAPITAL PROJECT FUND BUDGET
2019 SCHOOL BUILDING AND SITE BOND

REVENUE

		FEB 2023	JUNE 2023
Local:	Earnings on Fund Balance	$ 6,000	$8,500
	All Other Local Revenue		
Other Transactions & Incoming Transfers			
	Bond Proceeds		
TOTAL REVENUE & OTHER TRANSACTIONS		$ 6,000	$8,500

EXPENDITURES

Technology, Furniture, & Equipment Upgrades	$22,579	$40,674
Energy Upgrades & Improvements	-	-
Building and Site Improvements	400,035	287,835
Architect Engineering and CM Fees	3,150	3,150
Other	-	520
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$425,764	332,179
EXCESS OF EXPENDITURES OVER REVENUE	(419,764)	(323,679)
ACTUAL CAPITAL PROJECT FUND EQUITY, JUNE 30, 2022	$419,764	$419,764
ESTIMATED CAPITAL PROJECT FUND EQUITY, JUNE 30, 2023	$ -	$96,085