PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2023-2024 GENERAL FUND BUDGET

REVENUE

		FEB 2024	JUNE 2024
Local: Current Property Tax Levy		$2,366,463	$2,343,456
All Other Local Revenue		540,306	576,686
State: State School Aid		15,763,895	15,969,952
All Other State Revenue			
Federal Revenue		733,997	840,142
Incoming Transfers & Other Transactions		306,584	315,677
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE		$19,711,245	$20,045,913

EXPENDITURES

Instruction:	Basic Programs	11,160,002	11,193,935
	Added Needs	2,301,915	2,251,739
Support Services:	Pupil	768,735	769,650
	Instructional Staff	229,096	239,499
	General Administration	410,469	453,568
	School Administration	1,462,628	1,486,591
	Business	309,657	313,043
	Operations & Maintenance	1,823,168	1,760,779
	Transportation	491,300	467,666
	Central Services	489,862	428,598
Outgoing Transfers and Other Transactions		579,966	575,843
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		$20,021,798	$19,940,912
EXCESS OF REVENUES OVER EXPENDITURES		(310,553)	$105,001
ACTUAL FUND BALANCE (06/30/23)		$3,922,165	$3,922,165
PROJECTED FUND BALANCE (06/30/24)		$3,611,612	$4,027,166

*CLK Schools will levy 18 mills for operating purposes on Non-Homestead properties.

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 ATHLETIC FUND BUDGET

REVENUE

	FEB 2024	JUNE2024
Local Sources:		
Athletic Events	$52,440	$47,615
Interest Income	1,500	1,750
General Fund Transfer	332,899	342,731
Other	16,205	16,956
Donations	26,267	26,329
State Restricted Revenue	-	6,113
TOTAL REVENUE	$429,311	$441,493

EXPENDITURES

Athletic Activities:		
Salaries	$14,839	$17,868
Purchased Services	315,748	327,166
Supplies, Materials, Other	100,736	99,254
Fringes-Retirement & FICA	5,000	5,210
Capital Outlay	-	-
TOTAL EXPENDITURES	$436,323	$449,497
EXCESS REVENUE OVER EXPENDITURES	($7,012)	($8,004)
ACTUAL FUND EQUITY 6/30/2023	$58,594	$58,594
ESTIMATED FUND EQUITY 6/30/2024	$51,582	$50,590

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 COMMUNITY SERVICE FUND BUDGET

REVENUE

		FEB 2024	JUNE 2024
Local:	General Fund Transfer	47,851	46,056
	Penal Fines	9,650	9,621
	Library Fines	2,400	2,400
	Contributions	500	1,316
State:	Library Aid	8,400	8,403
	UAAL	1,689	1,689
TOTAL REVENUES		$70,490	$69,485

EXPENDITURES

Supporting Services:	Community Service		
TOTAL EXPENDITURES		$73,990	$72,316
EXCESS OF EXPENDITURES OVER REVENUES		(3,500)	(2,831)
ACTUAL COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2023		$ 56,309	$56,309
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2024		$52,809	$53,478

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
2023-2024 CAFETERIA FUND BUDGET
REVENUE

	FEB 2024	JUNE 2024
Local Sources:		
Sales of Lunches	$115,000	$138,000
Interest	1,500	1,800
State Sources:		
UAAL	31,660	31,660
State School Lunch Supplemental	38,666	26,279
MI School Meals	141,110	112,818
Federal Sources	551,041	549,866
	$878,977	$860,423
Breakfast:		
Sales of Breakfast	-	-
State At-Risk	7,500	7,540
State MI School Meals	33,416	33,591
Federal	113,636	114,231
	154,552	155,363
Other Financing - SBITA		5,450
TOTAL REVENUE	$1,033,529	$1,021,236

EXPENDITURES

Lunch Program		
Salaries	$161,313	$159,813
Purchased Services	101,200	104,010
Food Costs	414,516	459,515
Supplies	32,305	39,250
Employee Benefits	127,029	124,795
Capital Outlay	12,000	15,000
Other	8,107	13,807
Indirect Costs Allocated	30,000	20,000
	$886,469	$936,190
Breakfast		
Salaries	$21,488	$21,488
Purchased Services	-	-
Food Costs	58,000	60,000
Supplies & Other	-	-
Employee Benefits	21,422	21,260
	$100,910	$102,748
TOTAL EXPENDITURES	$987,380	$1,038,938
EXCESS REVENUES OVER EXPENDITURES	46,149	($17,702)
ACTUAL FUND EQUITY 6/30/2023	$195,366	$195,366
ESTIMATED FUND EQUITY 6/30/2024	$241,515	$177,664

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 SCHOLARSHIPS
SPECIAL REVENUE FUND BUDGET

REVENUE

		FEB 2024	JUNE 2024
Local:	Endowment donations	$340,000	$340,000
	Returned scholarships		
	Earnings of Investments	35,000	35,000
	Market Value Change		
Other:	Miscellaneous		
TOTAL REVENUES		$375,000	$375,000

EXPENDITURES

Transfers and Other Deductions:

Scholarships	$42,000	$42,000
Investment Fees	$9,000	$10,000
Other Expenses	$20,382	$0
TOTAL EXPENDITURES	$71,382	$52,000
EXCESS OF EXPENDITURES OVER REVENUES	$303,616	$323,000
ACTUAL FUND EQUITY, JUNE 30, 2023	$2,004,735	$2,004,735
ESTIMATED FUND EQUITY, JUNE 30, 2024	$2,308,351	$2,327,735

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 STUDENT INTERNAL ACTIVITY
SPECIAL REVENUE FUND BUDGET

REVENUE

		FEB 2024	JUNE 2024
Local:	Additions & Transfers		
	CHS Bldg Student Internal	$340,000	$340,000
	WMS Bldg Student Internal	40,000	20,000
	CLK Elementary Student Internal	25,000	20,000
Other:	Miscellaneous		
TOTAL REVENUES		$405,000	$380,000

EXPENDITURES

Deductions & Transfers			
	CHS Bldg Student Internal	$340,000	$340,000
	WMS Bldg Student Internal	40,000	20,000
	CLK Elementary Student Internal	25,000	20,000
TOTAL EXPENDITURES		$405,000	$380,000
EXCESS OF EXPENDITURES OVER REVENUES		-	-
ACTUAL FUND EQUITY, JUNE 30, 2023		$401,667	$401,667
ESTIMATED FUND EQUITY, JUNE 30, 2024		$401,667	$401,667

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 DEBT RETIREMENT FUND BUDGET

REVENUE

		FEB 2024	JUNE 2024
Local:	Property Tax Levy	$1,330,470	1,333,022
	All Other Local Revenue	138,500	186,607
State Sources: PPT Claim Reimbursement		15,119	15,119
Federal Sources			
Other Transactions & Incoming Transfers		360,731	360,731
TOTAL REVENUE & OTHER TRANSACTIONS		$1,844,820	$1,895,479

EXPENDITURES

Redemption of Principal	$1,135,000	$1,135,000
Interest on Debt	763,985	763,985
Other Expense (Paying Agent's Fee)	2,100	2,750
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	$1,901,085	$1,901,735
EXCESS OF REVENUE OVER EXPENDITURES	($56,265)	($6,256)
ACTUAL DEBT RETIREMENT FUND EQUITY, JUNE 30, 2023	$861,656	$861,656
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2024	$805,391	$855,400

*CLK Schools will levy 5.25 mills on all properties for debt retirement purposes

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

		FEB 2024	JUNE 2024
Local:	Earnings on Fund Balance	$ -	-
	All Other Local Revenue	-	
Other Transactions & Incoming Transfers		-	-
TOTAL REVENUE & OTHER TRANSACTIONS		$ -	-

EXPENDITURES

Technology, Furniture, & Equipment Upgrades	21,000	24,130
Energy Upgrades & Improvements	-	7,870
Building Improvements	25,000	21,000
Other		
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$46,000	$53,000
EXCESS OF EXPENDITURES OVER REVENUE	(46,000)	(53,000)
ACTUAL PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2023	$569,155	$569,155
EST PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2024	$523,155	$516,155

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 CAPITAL PROJECT FUND BUDGET
2019 SCHOOL BUILDING AND SITE BOND

REVENUE

		FEB 2024	JUNE 2024
Local:	Earnings on Fund Balance	$754	$754
	All Other Local Revenue		
Other Transactions & Incoming Transfers			
	Bond Proceeds		
TOTAL REVENUE & OTHER TRANSACTIONS		$754	$754

EXPENDITURES

Technology, Furniture, & Equipment Upgrades	$35,086	$35,086
Energy Upgrades & Improvements		
Building and Site Improvements	62,500	62,500
Architect Engineering and CM Fees		
Other		
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$97,586	$97,586
EXCESS OF EXPENDITURES OVER REVENUE	(96,832)	(96,832)
ACTUAL CAPITAL PROJECT FUND EQUITY, JUNE 30, 2023	$96,832	$96,832
ESTIMATED CAPITAL PROJECT FUND EQUITY, JUNE 30, 2024	$0	$0