PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2023-2024 GENERAL FUND BUDGET

REVENUE

	JUNE 2023
Local: Current Property Tax Levy	$2,272,397
All Other Local Revenue	458,300
State: State School Aid	15,196,999
All Other State Revenue	
Federal Revenue	669,369
Incoming Transfers & Other Transactions	226,800
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	$18,823,865

EXPENDITURES

Instruction:	Basic Programs	10,989,997
	Added Needs	2,215,399
Support Services:	Pupil	696,744
	Instructional Staff	225,958
	General Administration	413,354
	School Administration	1,465,691
	Business	286,815
	Operations & Maintenance	1,783,147
	Transportation	505,215
	Central Services	524,711
Outgoing Transfers and Other Transactions		671,351
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		$19,778,383
EXCESS OF REVENUES OVER EXPENDITURES		(954,518)
PROJECTED FUND BALANCE (06/30/23)		$3,400,319
PROJECTED FUND BALANCE (06/30/24)		$2,445,801

*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

	JUNE 2023
Local Sources:	
Athletic Events	$50,000
Interest Income	1,000
General Fund Transfer	346,568
Other	13,475
Donations	22,687
State Restricted Revenue	0
TOTAL REVENUE	$433,730

EXPENDITURES

Athletic Activities:	
Salaries	$8,200
Purchased Services	324,575
Supplies, Materials, Other	100,800
Fringes-Retirement & FICA	2,968
Capital Outlay	0
TOTAL EXPENDITURES	$436,543
EXCESS REVENUE OVER EXPENDITURES	($2,813)
ESTIMATED FUND EQUITY 6/30/2023	$59,873
ESTIMATED FUND EQUITY 6/30/2024	57,060

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 COMMUNITY SERVICE FUND BUDGET

REVENUE

		JUNE 2023
Local:	General Fund Transfer	$49,767
	Penal Fines	7,500
	Library Fines	2,400
	Contributions	1,000
State:	Library Aid	8,000
	UAAL	1,885
TOTAL REVENUES		$70,552

EXPENDITURES

Supporting Services: Community Service

TOTAL EXPENDITURES	$ 78,552
EXCESS OF EXPENDITURES OVER REVENUES	(8,000)
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2023	$ 56,209
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2024	$ 48,209

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

2023-2024 CAFETERIA FUND BUDGET

REVENUE

	JUNE 2023
Local Sources:	
Sales of Lunches	$111,500
Interest	750
State Sources	64,822
Federal Sources	601,635
	$761,207
Incoming Transfers and Other Transactions	
Breakfast:	
Sales of Breakfast	-
State	8,000
Federal	100,000
	108,000
TOTAL REVENUE	$889,207

EXPENDITURES

Lunch Program	
Salaries	$168,785
Purchased Services	88,919
Food Costs	403,850
Supplies	32,261
Employee Benefits	129,096
Capital Outlay	-
Other	4,785
Indirect Costs Allocated	8,500
	$836,196
Breakfast	
Salaries	$23,520
Purchased Services	
Food Costs	64,049
Supplies & Other	103
Employee Benefits	21,188
	$108,860
TOTAL EXPENDITURES	$945,056
EXCESS REVENUES OVER EXPENDITURES	(55,849)
ESTIMATED FUND EQUITY 6/30/2023	$ 172,171
ESTIMATED FUND EQUITY 6/30/2024	$116,322

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 SCHOLARSHIPS
SPECIAL REVENUE FUND BUDGET

REVENUE

		JUNE 2023
Local:	Endowment donations	$11,000
	Returned scholarships	
	Earnings of Investments	20,000
	Market Value Change	
Other:	Miscellaneous	
TOTAL REVENUES		$31,000

EXPENDITURES

Transfers and Other Deductions:

Scholarships	$46,500
Investment Fees	$6,500
TOTAL EXPENDITURES	$53,000
EXCESS OF EXPENDITURES OVER REVENUES	(22,000)
ESTIMATED FUND EQUITY, JUNE 30, 2023	$1,911,166
ESTIMATED FUND EQUITY, JUNE 30, 2024	$1,889,166

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 STUDENT INTERNAL ACTIVITY
SPECIAL REVENUE FUND BUDGET

REVENUE

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

EXPENDITURES

Deductions & Transfers	
CHS Bldg Student Internal	$340,000
WMS Bldg Student Internal	40,000
CLK Elementary Student Internal	25,000
TOTAL EXPENDITURES	$405,000
EXCESS OF EXPENDITURES OVER REVENUES	-
ESTIMATED FUND EQUITY, JUNE 30, 2023	$333,350
ESTIMATED FUND EQUITY, JUNE 30, 2024	$333,530

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2023-2024 DEBT RETIREMENT FUND BUDGET

REVENUE

		JUNE 2023
Local:	Property Tax Levy	$1,320,792
	All Other Local Revenue	30,500
State Sources:	PPT Claim Reimbursement	12,000
Federal Sources		-
Other Transactions & Incoming Transfers		360,731
TOTAL REVENUE & OTHER TRANSACTIONS		$1,724,023

EXPENDITURES

Redemption of Principal	$1,135,000
Interest on Debt	763,985
Other Expense (Paying Agent's Fee)	2,100
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	$1,901,085
EXCESS OF REVENUE OVER EXPENDITURES	($177,062)
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2023	$675,432
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2024	$498,370

*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

		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
Other	100,000
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$ 150,000
EXCESS OF EXPENDITURES OVER REVENUE	(150,000)
EST PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2023	$559,115
EST PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2024	$409,115

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

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

REVENUE

		JUNE 2023
Local:	Earnings on Fund Balance	$1,500
	All Other Local Revenue	
Other Transactions & Incoming Transfers		
	Bond Proceeds	
TOTAL REVENUE & OTHER TRANSACTIONS		$1,500

EXPENDITURES

Technology, Furniture, & Equipment Upgrades	$35,085
Energy Upgrades & Improvements	-
Building and Site Improvements	62,500
Architect Engineering and CM Fees	-
Other	-
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$97,585
EXCESS OF EXPENDITURES OVER REVENUE	(96,085)
ESTIMATED CAPITAL PROJECT FUND EQUITY, JUNE 30, 2023	$96,085
ESTIMATED CAPITAL PROJECT FUND EQUITY, JUNE 30, 2024	0