PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2024-2025 GENERAL FUND BUDGET

REVENUE

	JAN 2025	JUNE 2025
Local: Current Property Tax Levy	$2,491,815	$2,486,103
All Other Local Revenue	603,000	812,686
State: State School Aid	16,305,584	16,351,522
All Other State Revenue		
Federal Revenue	557,273	579,443
Incoming Transfers & Other Transactions	237,000	302,674
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	$20,194,672	$20,532,428

EXPENDITURES

Instruction:	Basic Programs	11,237,447	11,725,491
	Added Needs	2,391,257	2,392,831
Support Services:	Pupil	747,562	744,660
	Instructional Staff	228,840	231,049
	General Administration	446,411	474,984
	School Administration	1,488,510	1,508,347
	Business	297,488	320,177
	Operations & Maintenance	2,020,151	2,006,323
	Transportation	596,725	581,475
	Central Services	473,097	511,637
Outgoing Transfers and Other Transactions		715,995	708,597
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		$20,643,483	$21,205,571
EXCESS OF REVENUES OVER EXPENDITURES		(448,811)	(673,143)
AUDITED FUND BALANCE (06/30/24)		$4,254,476	$4,254,476
PROJECTED FUND BALANCE (06/30/25)		$3,805,665	$3,581,333

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

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 ATHLETIC FUND BUDGET

REVENUE

	JAN 2025	JUNE 2025
Local Sources:		
Athletic Events	$47,007	$48,212
Interest Income	1,500	1,800
General Fund Transfer	392,300	394,432
Other	15,807	15,677
Donations	73,393	75,237
UAAL Rev	10,048	11,232
State Restricted Revenue	1,831	9,591
TOTAL REVENUE	$541,887	$556,181

EXPENDITURES

Athletic Activities:		
Salaries	$102,146	$101,274
Purchased Services	246,012	259,264
Supplies, Materials, Other	104,095	107,210
Fringes-Retirement & FICA	46,757	48,917
Capital Outlay	47,193	43,902
TOTAL EXPENDITURES	$546,202	$560,566
EXCESS REVENUE OVER EXPENDITURES	($4,315)	($4,385)
AUDITED FUND EQUITY 6/30/2024	$51,514	$51,514
ESTIMATED FUND EQUITY 6/30/2025	$47,199	$47,129

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 COMMUNITY SERVICE FUND BUDGET

REVENUE

		JAN 2025	JUNE 2025
Local:	General Fund Transfer	57,338	66,882
	Penal Fines	8,000	7,568
	Library Fines	2,400	2,050
	Contributions	250	1,670
State:	Library Aid	8,403	8,650
	UAAL	1,166	1,265
TOTAL REVENUES		$77,557	$88,085

EXPENDITURES

Supporting Services:	Community Service		
TOTAL EXPENDITURES		$80,557	$91,085
EXCESS OF EXPENDITURES OVER REVENUES		($3,000)	($3,000)
AUDITED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2024		$ 53,478	$53,478
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2025		$50,478	$50,478

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
2024-2025 CAFETERIA FUND BUDGET
REVENUE

	JAN 2025	JUNE 2025
Local Sources:		
Sales of Lunches	$124,000	$130,500
Interest	1,500	1,750
State Sources:		
UAAL	20,044	24,740
State School Lunch Supplemental	26,279	32,181
MI School Meals	130,873	87,461
Federal Sources	639,838	695,383
	$942,534	$979,005
Breakfast:		
Sales of Breakfast	-	-
State At-Risk	7,500	7,500
State MI School Meals	38,666	28,352
Federal	115,996	121,677
	162,162	157,529
TOTAL REVENUE	$1,104,696	$1,136,534
EXPENDITURES		
Lunch Program		
Salaries	$172,460	$184,592
Purchased Services	108,500	85,700
Food Costs	524,712	536,570
Supplies	33,000	37,000
Employee Benefits	123,183	132,167
Capital Outlay	-	14,100
Other	7,450	9,051
Indirect Costs Allocated	15,000	25,000
	$984,305	$1,024,180
Breakfast		
Salaries	$22,506	$23,149
Purchased Services	-	-
Food Costs	70,000	80,000
Supplies & Other	-	-
Employee Benefits	19,975	20,991
	$112,481	$124,140
TOTAL EXPENDITURES	$1,096,786	$1,148,320
EXCESS REVENUES OVER EXPENDITURES	$7,910	($11,786)
AUDITED FUND EQUITY 6/30/2024	$192,498	$192,498
ESTIMATED FUND EQUITY 6/30/2025	$200,408	$180,712

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 DEBT RETIREMENT FUND BUDGET

REVENUE

		JAN 2025	JUNE 2025
Local:	Property Tax Levy	$1,374,877	$1,353,120
	All Other Local Revenue	197,600	454,192
State Sources: PPT Claim Reimbursement		15,803	15,803
Federal Sources			
Other Transactions & Incoming Transfers		360,731	362,120
TOTAL REVENUE & OTHER TRANSACTIONS		$1,949,011	$2,185,235

EXPENDITURES

Redemption of Principal	$1,160,000	$1,160,000
Interest on Debt	744,185	744,185
Other Expense (Paying Agent's Fee)	2,500	3,500
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	$1,906,685	$1,907,685
EXCESS OF REVENUE OVER EXPENDITURES	$42,326	$277,550
ACTUAL DEBT RETIREMENT FUND EQUITY, JUNE 30, 2024	$866,601	$866,601
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2025	$908,927	$1,144,151

*CLK Schools will levy 5.00 mills on all properties for debt retirement purposes

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 SCHOLARSHIPS
SPECIAL REVENUE FUND BUDGET

REVENUE

		JAN 2025	JUNE 2025
Local:	Endowment donations	$15,000	$55,000
	Returned scholarships		
	Earnings of Investments	40,000	40,000
	Market Value Change		
Other:	Miscellaneous		
TOTAL REVENUES		$55,000	$95,000

EXPENDITURES

Transfers and Other Deductions:		
Scholarships	$63,575	$63,575
Investment Fees	$14,000	$14,000
Other Expenses	$20,382	$20,382
TOTAL EXPENDITURES	$97,957	$97,957
EXCESS OF EXPENDITURES OVER REVENUES	($42,957)	($2,957)
AUDITED FUND EQUITY, JUNE 30, 2024	$2,632,856	$2,632,856
ESTIMATED FUND EQUITY, JUNE 30, 2025	$2,589,899	$2,629,899

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 STUDENT INTERNAL ACTIVITY
SPECIAL REVENUE FUND BUDGET

REVENUE

		JAN 2025	JUNE 2025
Local:	Additions & Transfers		
	CHS Bldg Student Internal	$340,000	$350,000
	WMS Bldg Student Internal	20,000	29,000
	CLK Elementary Student Internal	20,000	20,000
Other:	Miscellaneous		
TOTAL REVENUES		$380,000	$399,000

EXPENDITURES

Deductions & Transfers			
	CHS Bldg Student Internal	$355,500	$320,000
	WMS Bldg Student Internal	20,000	36,000
	CLK Elementary Student Internal	20,000	20,000
TOTAL EXPENDITURES		$395,500	$386,000
EXCESS OF EXPENDITURES OVER REVENUES		($15,500)	$13,000
AUDITED FUND EQUITY, JUNE 30, 2024		$419,534	$419,534
ESTIMATED FUND EQUITY, JUNE 30, 2025		$404,034	$432,534

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

		JAN 2025	JUNE 2025
Local:	Earnings on Fund Balance	$ -	$ -
	All Other Local Revenue		
Other Transactions & Incoming Transfers		-	-
TOTAL REVENUE & OTHER TRANSACTIONS		$ -	$ -

EXPENDITURES

Technology, Furniture, & Equipment Upgrades	25,000	52,745
Energy Upgrades & Improvements	-	-
Building Improvements	71,452	71,452
Other	-	-
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$96,452	$124,197
EXCESS OF EXPENDITURES OVER REVENUE	($96,452)	($124,197)
AUDITED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2024	$517,233	$517,233
ESTIMATED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2025	$420,781	$393,036