PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2024-2025 GENERAL FUND BUDGET

REVENUE

	JUNE 2024
Local: Current Property Tax Levy	$2,413,759
All Other Local Revenue	414,500
State: State School Aid	16,495,359
All Other State Revenue	
Federal Revenue	416,685
Incoming Transfers & Other Transactions	198,500
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	$19,938,803

EXPENDITURES

Instruction:	Basic Programs	11,059,841
	Added Needs	2,582,457
Support Services:	Pupil	877,509
	Instructional Staff	217,978
	General Administration	436,905
	School Administration	1,472,250
	Business	295,135
	Operations & Maintenance	1,951,315
	Transportation	504,725
	Central Services	472,785
Outgoing Transfers and Other Transactions		519,729
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		$20,390,631
EXCESS OF REVENUES OVER EXPENDITURES		(451,828)
PROJECTED FUND BALANCE (06/30/24)		$4,027,166
PROJECTED FUND BALANCE (06/30/25)		$3,575,338

*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

	JUNE 2024
Local Sources:	
Athletic Events	$45,500
Interest Income	1,000
General Fund Transfer	368,464
Other	14,300
Donations	53,957
State Restricted Revenue	-
TOTAL REVENUE	$483,221

EXPENDITURES

Athletic Activities:	
Salaries	$18,619
Purchased Services	331,836
Supplies, Materials, Other	97,500
Fringes-Retirement & FICA	6,864
Capital Outlay	28,402
TOTAL EXPENDITURES	$483,221
EXCESS REVENUE OVER EXPENDITURES	$0
ESTIMATED FUND EQUITY 6/30/2024	$50,590
ESTIMATED FUND EQUITY 6/30/2025	$50,590

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 COMMUNITY SERVICE FUND BUDGET

REVENUE

		JUNE 2024
Local:	General Fund Transfer	52,145
	Penal Fines	8,000
	Library Fines	2,400
	Contributions	500
State:	Library Aid	8,000
	UAAL	1,731
TOTAL REVENUES		$72,776

EXPENDITURES

Supporting Services:	Community Service	
TOTAL EXPENDITURES		$76,276
EXCESS OF EXPENDITURES OVER REVENUES		(3,500)
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2024		$ 53,478
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2025		$49,978

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

	JUNE 2024
Local Sources:	
Sales of Lunches	$118,500
Interest	1,500
State Sources:	
UAAL	26,321
State School Lunch Supplemental	25,000
MI School Meals	129,033
Federal Sources	517,600
	$817,954
Breakfast:	
Sales of Breakfast	-
State At-Risk	7,500
State MI School Meals	38,427
Federal	115,282
	161,209
TOTAL REVENUE	$979,163

EXPENDITURES

Lunch Program	
Salaries	$152,136
Purchased Services	103,500
Food Costs	470,000
Supplies	33,000
Employee Benefits	119,176
Capital Outlay	-
Other	7,450
Indirect Costs Allocated	15,000
	$900,262
Breakfast	
Salaries	$21,201
Purchased Services	-
Food Costs	65,000
Supplies & Other	-
Employee Benefits	20,565
	$106,766
TOTAL EXPENDITURES	$1,007,028
EXCESS REVENUES OVER EXPENDITURES	($27,865)
ESTIMATED FUND EQUITY 6/30/2024	$177,664
ESTIMATED FUND EQUITY 6/30/2025	$149,799

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 SCHOLARSHIPS
SPECIAL REVENUE FUND BUDGET

REVENUE

		JUNE 2024
Local:	Endowment donations	$15,000
	Returned scholarships	
	Earnings of Investments	35,000
	Market Value Change	
Other:	Miscellaneous	
TOTAL REVENUES		$50,000

EXPENDITURES

Transfers and Other Deductions:

Scholarships	$65,000
Investment Fees	$12,000
Other Expenses	$20,382
TOTAL EXPENDITURES	$97,382
EXCESS OF EXPENDITURES OVER REVENUES	($47,382)
ESTIMATED FUND EQUITY, JUNE 30, 2023	$2,327,735
ESTIMATED FUND EQUITY, JUNE 30, 2024	$2,280,353

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 STUDENT INTERNAL ACTIVITY
SPECIAL REVENUE FUND BUDGET

REVENUE

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

EXPENDITURES

Deductions & Transfers	
CHS Bldg Student Internal	$340,000
WMS Bldg Student Internal	20,000
CLK Elementary Student Internal	20,000
TOTAL EXPENDITURES	$380,000
EXCESS OF EXPENDITURES OVER REVENUES	-
ESTIMATED FUND EQUITY, JUNE 30, 2024	$401,667
ESTIMATED FUND EQUITY, JUNE 30, 2025	$401,667

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 DEBT RETIREMENT FUND BUDGET

REVENUE

		JUNE 2024
Local:	Property Tax Levy	$1,355,804
	All Other Local Revenue	82,600
State Sources:	PPT Claim Reimbursement	15,000
Federal Sources		
Other Transactions & Incoming Transfers		360,731
TOTAL REVENUE & OTHER TRANSACTIONS		$1,814,135

EXPENDITURES

Redemption of Principal	$1,160,000
Interest on Debt	744,185
Other Expense (Paying Agent's Fee)	2,500
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	$1,906,685
EXCESS OF REVENUE OVER EXPENDITURES	($92,550)
ACTUAL DEBT RETIREMENT FUND EQUITY, JUNE 30, 2024	$855,400
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2025	$762,851

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

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

		JUNE 2024
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	20,000
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$70,000
EXCESS OF EXPENDITURES OVER REVENUE	(70,000)
ESTIMATED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2024	$516,155
EST PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2025	$446,155