PUBLIC SCHOOLS OF CALUMET, LAURIUM AND KEWEENAW

2024-2025 GENERAL FUND BUDGET

REVENUE

	JUNE 2024	JAN 2025
Local: Current Property Tax Levy	$2,413,759	$2,491,815
All Other Local Revenue	414,500	603,000
State: State School Aid	16,495,359	16,305,584
All Other State Revenue		
Federal Revenue	416,685	557,273
Incoming Transfers & Other Transactions	198,500	237,000
TOTAL REVENUE, INCOMING TRANSFERS & OTHER REVENUE	$19,938,803	$20,194,672

EXPENDITURES

Instruction:	Basic Programs	11,059,841	11,237,447
	Added Needs	2,582,457	2,391,257
Support Services:	Pupil	877,509	747,562
	Instructional Staff	217,978	228,840
	General Administration	436,905	446,411
	School Administration	1,472,250	1,488,510
	Business	295,135	297,488
	Operations & Maintenance	1,951,315	2,020,151
	Transportation	504,725	596,725
	Central Services	472,785	473,097
Outgoing Transfers and Other Transactions		519,729	715,995
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS		$20,390,631	$20,643,483
EXCESS OF REVENUES OVER EXPENDITURES		(451,828)	(448,811)
AUDITED FUND BALANCE (06/30/24)		$4,254,476	$4,254,476
PROJECTED FUND BALANCE (06/30/25)		$3,802,648	$3,805,665

*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	JAN 2025
Local Sources:		
Athletic Events	$45,500	$47,007
Interest Income	1,000	1,500
General Fund Transfer	368,464	392,300
Other	14,300	15,807
Donations	53,957	73,393
UAAL Rev		10,048
State Restricted Revenue	-	1,831
TOTAL REVENUE	$483,221	$541,887

EXPENDITURES

Athletic Activities:		
Salaries	$18,619	$102,146
Purchased Services	331,836	246,012
Supplies, Materials, Other	97,500	104,095
Fringes-Retirement & FICA	6,864	46,757
Capital Outlay	28,402	47,193
TOTAL EXPENDITURES	$483,221	$546,202
EXCESS REVENUE OVER EXPENDITURES	$0	($4,315)
AUDITED FUND EQUITY 6/30/2024	$51,514	$51,514
ESTIMATED FUND EQUITY 6/30/2025	$51,514	$47,199

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 COMMUNITY SERVICE FUND BUDGET

REVENUE

		JUNE 2024	JAN 2025
Local:	General Fund Transfer	52,145	57,338
	Penal Fines	8,000	8,000
	Library Fines	2,400	2,400
	Contributions	500	250
State:	Library Aid	8,000	8,403
	UAAL	1,731	1,166
TOTAL REVENUES		$72,776	$77,557

EXPENDITURES

Supporting Services: Community Service

TOTAL EXPENDITURES	$76,276	$80,557
EXCESS OF EXPENDITURES OVER REVENUES	($3,500)	($3,000)
AUDITED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2024	$ 53,478	$53,478
ESTIMATED COMMUNITY SERVICE FUND EQUITY, JUNE 30, 2025	$49,978	$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

	JUNE 2024	JAN 2025
Local Sources:		
Sales of Lunches	$118,500	$124,000
Interest	1,500	1,500
State Sources:		
UAAL	26,321	20,044
State School Lunch Supplemental	25,000	26,279
MI School Meals	129,033	130,873
Federal Sources	517,600	639,838
	$817,954	$942,534
Breakfast:		
Sales of Breakfast	-	-
State At-Risk	7,500	7,500
State MI School Meals	38,427	38,666
Federal	115,282	115,996
	161,209	162,162
TOTAL REVENUE	$979,163	$1,104,696
EXPENDITURES		
Lunch Program		
Salaries	$152,136	$172,460
Purchased Services	103,500	108,500
Food Costs	470,000	524,712
Supplies	33,000	33,000
Employee Benefits	119,176	123,183
Capital Outlay	-	-
Other	7,450	7,450
Indirect Costs Allocated	15,000	15,000
	$900,262	$984,305
Breakfast		
Salaries	$21,201	$22,506
Purchased Services	-	-
Food Costs	65,000	70,000
Supplies & Other	-	-
Employee Benefits	20,565	19,975
	$106,766	$112,481
TOTAL EXPENDITURES	$1,007,028	$1,096,786
EXCESS REVENUES OVER EXPENDITURES	($27,865)	$7,910
AUDITED FUND EQUITY 6/30/2024	$192,498	$192,498
ESTIMATED FUND EQUITY 6/30/2025	$164,633	$200,408

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 DEBT RETIREMENT FUND BUDGET

REVENUE

		JUNE 2024	JAN 2025
Local:	Property Tax Levy	$1,355,804	$1,374,877
	All Other Local Revenue	82,600	197,600
State Sources: PPT Claim Reimbursement		15,000	15,803
Federal Sources			
Other Transactions & Incoming Transfers		360,731	360,731
TOTAL REVENUE & OTHER TRANSACTIONS		$1,814,135	$1,949,011

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	2,500
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	$1,906,685	$1,906,685
EXCESS OF REVENUE OVER EXPENDITURES	($92,550)	$42,326
ACTUAL DEBT RETIREMENT FUND EQUITY, JUNE 30, 2024	$866,601	$866,601
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2025	$774,051	$908,927

*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

		JUNE 2024	JAN2025
Local:	Endowment donations	$15,000	$15,000
	Returned scholarships		
	Earnings of Investments	35,000	40,000
	Market Value Change		
Other:	Miscellaneous		
TOTAL REVENUES		$50,000	$55,000

EXPENDITURES

Transfers and Other Deductions:

Scholarships	$65,000	$63,575
Investment Fees	$12,000	$14,000
Other Expenses	$20,382	$20,382
TOTAL EXPENDITURES	$97,382	$97,957
EXCESS OF EXPENDITURES OVER REVENUES	($47,382)	($42,957)
AUDITED FUND EQUITY, JUNE 30, 2023	$2,632,856	$2,632,856
ESTIMATED FUND EQUITY, JUNE 30, 2024	$2,585,474	$2,589,899

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 STUDENT INTERNAL ACTIVITY
SPECIAL REVENUE FUND BUDGET

REVENUE

		JUNE 2024	JAN 2025
Local:	Additions & Transfers		
	CHS Bldg Student Internal	$340,000	$340,000
	WMS Bldg Student Internal	20,000	20,000
	CLK Elementary Student Internal	20,000	20,000
Other:	Miscellaneous		
TOTAL REVENUES		$380,000	$380,000

EXPENDITURES

Deductions & Transfers			
	CHS Bldg Student Internal	$340,000	$355,500
	WMS Bldg Student Internal	20,000	20,000
	CLK Elementary Student Internal	20,000	20,000
TOTAL EXPENDITURES		$380,000	$395,00
EXCESS OF EXPENDITURES OVER REVENUES		-	($15,500)
AUDITED FUND EQUITY, JUNE 30, 2024		$419,534	$419,534
ESTIMATED FUND EQUITY, JUNE 30, 2025		$419,534	$404,034

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2024-2025 PUBLIC IMPROVEMENT FUND BUDGET

REVENUE

		JUNE 2024	JAN 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
Energy Upgrades & Improvements		-
Building Improvements	50,000	71,452
Other	20,000	-
TOTAL EXPENDITURES & OTHER TRANSACTIONS	$70,000	$96,452
EXCESS OF EXPENDITURES OVER REVENUE	(70,000)	($96,452)
AUDITED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2024	$517,233	$517,233
ESTIMATED PUBLIC IMPROVEMENT FUND EQUITY, JUNE 30, 2025	$447,233	$420,781