

# Public School of Petoskey



## 2001-02 Budget

Dated: June 20, 2002

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	2000-01 <u>Actual</u>	2001-02 <u>Initial Budget</u>	2001-02 <u>Revised Budget</u>	Budget <u>Adjustments</u>	2001-02 <u>Final Budget</u>
<b>REVENUE - GENERAL FUND</b>					
Local Sources	9,708,859	10,364,153	10,992,928	(186,787)	10,806,141
Other Political Subdivisions	428,188	430,200	453,200	29,383	482,583
State Sources	9,293,601	9,693,388	9,460,354	101,183	9,561,537
Federal Sources	472,691	407,789	473,797	(25,325)	448,472
Incoming Transfers and Other Transactions	<u>577,712</u>	<u>834,601</u>	<u>956,712</u>	<u>71,543</u>	<u>1,028,255</u>
<b>Total Revenues</b>	<u>20,481,051</u>	<u>21,730,131</u>	<u>22,336,991</u>	<u>(10,003)</u>	<u>22,326,988</u>
<b>EXPENDITURES</b>					
<b>Instruction:</b>					
Basic Programs	8,922,428	10,731,158	10,852,566	18,516	10,871,082
Added Needs	2,779,223	3,605,404	4,014,035	(41,186)	3,972,849
Adult / Continuing Education	24,749	51,502	49,077	900	49,977
Employee Benefits - Instructional Staff	1,486,398	208,806	231,101	(87,444)	143,657
Supporting Services	-	-	-	-	-
Pupil	575,157	652,012	621,475	3,885	625,360
Instructional Staff	926,252	838,870	850,890	26,360	877,250
General Administration	590,570	706,055	724,984	(28,399)	696,585
School Administration	1,188,830	1,475,710	1,476,064	23,170	1,499,234
Business	118,494	152,200	241,170	15,350	256,520
Operation and Maintenance	1,644,986	1,970,997	1,929,947	153,073	2,083,020
Pupil Transportation Services	851,298	893,550	892,550	-	892,550
Employee Benefits - Support Staff	546,104	9,292	-	-	-
Support Services - Other	27,456	31,474	31,474	650	32,124
Community Services:	-	-	-	-	-
Community Services Direction	<u>26,057</u>	<u>36,302</u>	<u>36,302</u>	<u>1,047</u>	<u>37,349</u>
<b>Total Expenditures</b>	<u>19,708,002</u>	<u>21,363,332</u>	<u>21,951,635</u>	<u>85,922</u>	<u>22,037,557</u>
<b>OTHER FINANCING USES</b>					
Operating Transfers Out	<u>402,467</u>	<u>404,000</u>	<u>408,000</u>	<u>-</u>	<u>408,000</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>20,110,469</u>	<u>21,767,332</u>	<u>22,359,635</u>	<u>85,922</u>	<u>22,445,557</u>
<b>Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses</b>	370,582	(37,201)	(22,644)	(95,925)	(118,569)
<b>FUND BALANCE, Beginning of Year</b>	<u>2,804,692</u>	<u>3,175,274</u>	<u>3,175,274</u>	<u>-</u>	<u>3,175,274</u>
<b>FUND BALANCE, End of Year</b>	<u>3,175,274</u>	<u>3,138,073</u>	<u>3,152,630</u>	<u>(95,925)</u>	<u>3,056,705</u>

**PUBLIC SCHOOLS OF PETOSKEY**  
**GENERAL FUND**  
**2001-02 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2002**

	2000-01 <u>Actual</u>	2001-02 <u>Initial Budget</u>	2001-02 <u>Revised Budget</u>	Budget <u>Adjustments</u>	2001-02 <u>Final Budget</u>
<b>REVENUE - GENERAL FUND</b>					
Local Sources	9,708,859	10,364,153	10,992,928	(186,787)	10,806,141
Other Political Subdivisions	428,188	430,200	453,200	29,383	482,583
State Sources	9,293,601	9,693,388	9,460,354	101,183	9,561,537
Federal Sources	472,691	407,789	473,797	(25,325)	448,472
Incoming Transfers and Other Transactions	577,712	834,601	956,712	71,543	1,028,255
<b>Total Revenues</b>	<u>20,481,051</u>	<u>21,730,131</u>	<u>22,336,991</u>	<u>(10,003)</u>	<u>22,326,988</u>

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	<u>2000-01 Actual</u>	<u>2001-02 Initial Budget</u>	<u>2001-02 Revised Budget</u>	<u>Budget Adjustments</u>	<u>2001-02 Final Budget</u>
<b>EXPENDITURES</b>					
<b><u>Instruction</u></b>					
<b>Basic Programs:</b>					
Elementary Instruction					
Central	858,399	1,082,227	1,099,460	11,749	1,111,209
Lincoln	778,907	900,716	867,839	17,080	884,919
Ottawa	1,251,384	1,517,472	1,500,930	(3,725)	1,497,205
Sheridan	770,553	922,672	915,840	(2,128)	913,712
Montessori	78,763	110,282	110,069	(1,875)	108,194
St. Francis	31,692	36,856	44,886	948	45,834
Reduced Class Size	73,494	53,866	76,162	-	76,162
Reduced Class Size - Carryover	-	-	-	-	-
Middle School	2,278,649	2,729,936	2,729,830	(10,997)	2,718,833
High School	2,420,972	2,899,643	3,025,288	(3,750)	3,021,538
Driver Education	78,111	85,040	83,038	9,214	92,252
Alternative Education	136,332	158,438	157,703	(1,800)	155,903
Title IX - Indian Education	28,132	35,508	35,270	830	36,100
Summer School	31,884	56,011	62,024	(3,132)	58,892
Enrichment Program	105,156	142,491	144,227	6,102	150,329
<b>Added Needs:</b>					
<b>Special Education</b>					
General	-	98,667	103,082	9,991	113,073
Categorical - TMI	-	99,243	110,916	1,450	112,366
Categorical - EMI	-	186,414	234,206	2,951	237,157
Categorical - Emotionally Impaired	510,077	419,218	393,959	5,426	399,385
Resource Rooms	462,727	549,225	601,083	(20,181)	580,902
<b>Compensatory Education</b>					
At-Risk - Section 31A	246,190	262,825	277,801	(53,174)	224,627
At-Risk - Section 31A - Carryover	59,391	-	16,446	-	16,446
Title I	189,931	216,875	216,875	11,679	228,554
Title I - Carryover	26,582	-	26,944	-	26,944
Career Pathways	-	-	145,972	-	145,972
Reading Program	1,877	-	-	-	-
CSRD Grant	35,885	60,123	60,123	-	60,123
CSRD Grant - Carryover	17,335	17,335	21,375	-	21,375
Title VI	2,323	2,317	2,636	-	2,636
Title VI - Carryover	-	-	2,479	-	2,479
Safe & Drug Free Schools	5,020	7,231	6,657	-	6,657
Miscellaneous Federal Programs	2,205	-	880	-	880
Career Prep Grant	4,866	15,000	15,000	(15,000)	-
Career Prep Grant - Carryover	10,056	-	10,114	-	10,114
<b>Vocational Education</b>					
Added Cost	26,772	113,400	111,592	-	111,592
Added Cost - Carryover	45,393	45,393	93,428	1,046	94,474
Vocational Education	784,680	926,079	907,591	790	908,381
Vocational Education - Resale	113,489	120,000	120,000	12,300	132,300
Char-Em Millage	46,603	242,874	279,089	-	279,089
Char-Em Millage - Carryover	161,743	206,957	240,694	1,536	242,230
Technology - Durant	26,078	16,228	17,572	-	17,572
Adult / Continuing Education	24,749	51,502	46,598	900	47,498
Employee Benefits - Instructional Staff	1,486,398	208,806	231,101	(87,444)	143,657

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	2000-01 <u>Actual</u>	2001-02 <u>Initial Budget</u>	2001-02 <u>Revised Budget</u>	Budget <u>Adjustments</u>	2001-02 <u>Final Budget</u>
<b><u>Supporting Services:</u></b>					
<b>Pupil:</b>					
Guidance	255,597	285,959	285,534	2,825	288,359
Health Services	201,779	211,393	179,393	-	179,393
Speech	64,800	79,592	79,224	1,060	80,284
Social Work Services	52,981	75,068	77,324	-	77,324
<b>Instructional Staff:</b>					
Library	326,020	426,617	421,352	12,124	433,476
Computer Assisted Instruction	379,961	236,817	247,390	9,361	256,751
Curriculum Development	147,271	175,436	182,148	4,875	187,023
Goals 2000, Cycle 7	73,000	-	-	-	-
<b>General Administration:</b>					
Board of Education	51,382	73,592	78,344	-	78,344
Executive Administration	539,188	632,463	646,640	(28,399)	618,241
<b>School Administration:</b>					
Office of the Principal	1,188,830	1,475,710	1,476,064	23,170	1,499,234
<b>Business</b>	118,494	152,200	241,170	15,350	256,520
<b>Operation and Maintenance of Plant</b>	1,644,986	1,970,997	1,929,947	153,073	2,083,020
<b>Pupil Transportation Services</b>	851,298	893,550	892,550	-	892,550
<b>Employee Benefits - Support Staff</b>	546,104	9,292	-	-	-
<b>Support Services - Other:</b>					
Career Education	27,456	31,474	31,474	650	32,124
<b><u>Community Services</u></b>					
Community Education	26,057	36,302	36,302	1,047	37,349
<b>Total Expenditures</b>	<u>19,708,002</u>	<u>21,363,332</u>	<u>21,951,635</u>	<u>85,922</u>	<u>22,037,557</u>
<b>OTHER FINANCING USES</b>					
Operating Transfers Out: Athletics	402,467	404,000	408,000	-	408,000
<b>Total Expenditures and Other Financing Uses</b>	<u>20,110,469</u>	<u>21,767,332</u>	<u>22,359,635</u>	<u>85,922</u>	<u>22,445,557</u>
<b>Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses</b>	370,582	(37,201)	(22,644)	(95,925)	(118,569)
<b>FUND BALANCE, Beginning of Year</b>	<u>2,804,692</u>	<u>3,175,274</u>	<u>3,175,274</u>	<u>-</u>	<u>3,175,274</u>
<b>FUND BALANCE, End of Year</b>	<u>3,175,274</u>	<u>3,138,073</u>	<u>3,152,630</u>	<u>(95,925)</u>	<u>3,056,705</u>

PUBLIC SCHOOLS OF PETOSKEY  
SPECIAL REVENUE FUNDS  
2001-02 BUDGET - COMBINING STATEMENT  
FOR YEAR ENDED JUNE 30, 2002

	<u>2000-01</u> <u>Actual</u>	<u>2001-02</u> <u>Initial Budget</u>	<u>2001-02</u> <u>Revised Budget</u>	<u>Adjustments</u>	<u>2001-2</u> <u>Final Budget</u>
<b>REVENUES</b>					
Local Sources:					
Sales and Admissions	478,576	468,700	600,466	6,641	607,107
Interest	4,043	3,000	2,450	(800)	1,650
Other	-	-	-	-	-
State Sources	377,615	360,000	238,000	1,630	239,630
Federal Sources	<u>48,667</u>	<u>45,000</u>	<u>45,000</u>	-	<u>45,000</u>
<b>Total Revenue</b>	<u>908,901</u>	<u>876,700</u>	<u>885,916</u>	<u>7,471</u>	<u>893,387</u>
<b>OTHER FINANCING SOURCES</b>					
Operating Transfers In	<u>402,467</u>	<u>404,000</u>	<u>408,000</u>	-	<u>408,000</u>
<b>Total Revenues and Other Financing Sources</b>	<u>1,311,368</u>	<u>1,280,700</u>	<u>1,293,916</u>	<u>7,471</u>	<u>1,301,387</u>
<b>EXPENDITURES</b>					
Salaries	511,870	532,981	550,414	(16,789)	533,625
Benefits	172,488	199,493	215,948	(3,431)	212,517
Purchased Services	104,363	98,064	101,748	10,016	111,764
Materials and Supplies	459,830	423,004	433,004	114,467	547,471
Capital Outlay	<u>130,955</u>	<u>75,000</u>	<u>65,000</u>	<u>(14,000)</u>	<u>51,000</u>
<b>Total Expenditures</b>	<u>1,379,506</u>	<u>1,328,542</u>	<u>1,366,114</u>	<u>90,263</u>	<u>1,456,377</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	<u>(68,138)</u>	<u>(47,842)</u>	<u>(72,198)</u>	<u>(82,792)</u>	<u>(154,990)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>274,577</u>	<u>206,439</u>	<u>206,439</u>	-	<u>206,439</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>206,439</u>	<u>158,597</u>	<u>134,241</u>	<u>(82,792)</u>	<u>51,449</u>

**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	2000-01 Actual	2001-02 Initial Budget	2001-02 Revised Budget	Revision Adjustments	2001-02 Final Budget
<b>REVENUES</b>					
Interest on Investments	3,894	3,000	2,300	(800)	1,500
Sale of Lunches - Students	232,973	230,000	205,000	(12,720)	192,280
Sale of Lunches - Adults	1,775	2,200	200	-	200
Other Food Sales	9,799	15,500	8,500	(2,458)	6,042
Al-a-carte Sales	115,352	110,000	275,000	-	275,000
Breakfast Sales	18,639	15,000	9,585	(785)	8,800
State Aid	377,615	360,000	238,000	1,630	239,630
Other Income	-	-	-	0	-
USDA Commodity Revenue	48,667	45,000	45,000	-	45,000
<b>Total Revenue</b>	<u>808,714</u>	<u>780,700</u>	<u>783,585</u>	<u>(15,133)</u>	<u>768,452</u>
<b>EXPENDITURES</b>					
Salaries and Wages - Director	51,110	54,075	54,075	-	54,075
Salaries and Wages - Custodial	27,818	31,789	31,789	(31,789)	-
Salaries and Wages - Cooks	180,910	178,228	194,967	15,000	209,967
Cash Options	5,455	11,219	9,493	1,500	10,993
Insurance Benefits	61,964	71,842	85,883	-	85,883
Retirement	23,547	25,559	27,596	(1,966)	25,630
FICA	16,309	16,066	18,073	(2,005)	16,068
Workers Compensation	5,777	10,144	10,204	(1,431)	8,773
Contracted Services	-	-	-	-	-
Management Fees	10,709	12,664	12,664	-	12,664
Purchased Services	-	-	3,684	2,416	6,100
In-Service	-	500	500	(500)	-
Food Purchases	266,893	250,820	250,820	69,474	320,294
Commodity Distribution	48,667	45,000	45,000	-	45,000
Non-food Purchases	44,934	26,484	26,484	23,143	49,627
Equipment Purchases	130,955	75,000	65,000	(14,000)	51,000
Sales Taxes	6,400	2,500	2,500	(1,500)	1,000
Chartwell Overhead Fees	16,380	17,100	17,100	-	17,100
<b>Total Expenditures</b>	<u>897,828</u>	<u>828,990</u>	<u>855,832</u>	<u>58,342</u>	<u>914,174</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	(89,114)	(48,290)	(72,247)	(73,475)	(145,722)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>272,730</u>	<u>183,616</u>	<u>183,616</u>	<u>-</u>	<u>183,616</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>183,616</u>	<u>135,326</u>	<u>111,369</u>	<u>(73,475)</u>	<u>37,894</u>

PUBLIC SCHOOLS OF PETOSKEY  
ATHLETIC FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002

	<u>2000-01 Actual</u>	<u>2001-02 Initial Budget</u>	<u>2001-02 Revised Budget</u>	<u>Revision Adjustments</u>	<u>2001-02 Final Budget</u>
<b>REVENUES</b>					
<b>Local sources:</b>					
Sales and Admissions					
Football	20,672	21,000	21,736	-	21,736
Boys Basketball	17,880	16,000	17,000	4,156	21,156
Volleyball	1,398	1,000	1,000	304	1,304
Track	240	500	500	400	900
Wrestling	948	1,000	1,000	(250)	750
Activity Tickets	18,625	22,000	22,000	(7,525)	14,475
Girls Basketball	4,371	5,000	5,299	-	5,299
Tournaments	21,100	25,000	25,000	17,900	42,900
Boys Soccer	2,199	1,500	1,750	(200)	1,550
Girls Soccer	1,153	1,000	1,000	825	1,825
Middle School Athletics	3,922	2,000	3,500	-	3,500
Miscellaneous	-	-	2,396	6,994	9,390
Interest on Investments	149	-	150	-	150
Contributions	7,530	-	-	-	-
<b>Total Revenue</b>	<u>100,187</u>	<u>96,000</u>	<u>102,331</u>	<u>22,604</u>	<u>124,935</u>
<b>OTHER FINANCING SOURCES</b>					
Operating Transfers In	402,467	404,000	408,000	-	408,000
<b>Total Revenues and Other Financing Sources</b>	<u>502,654</u>	<u>500,000</u>	<u>510,331</u>	<u>22,604</u>	<u>532,935</u>
<b>EXPENDITURES</b>					
Salaries and Wages	252,032	268,889	269,583	-	269,583
Insurance	10,429	10,562	10,529	471	11,000
Retirement	29,727	32,724	32,808	-	32,808
FICA	19,280	20,570	20,623	-	20,623
Workers Compensation	-	807	739	-	739
In-Service / Clinics	5,670	5,300	5,300	(400)	4,900
Athletic Transportation	65,204	60,000	60,000	10,000	70,000
Office Supplies	1,525	1,000	1,000	550	1,550
Football	18,183	10,550	10,550	1,800	12,350
Boys Basketball	5,908	9,800	9,800	(100)	9,700
Girls Basketball	4,366	4,800	4,800	(170)	4,630
Boys Soccer	3,463	4,000	4,000	400	4,400
Boys Track	1,954	2,000	2,000	-	2,000
Girls Track	1,729	1,700	1,700	-	1,700
Boys Tennis	903	2,500	2,500	-	2,500
Girls Tennis	3,079	1,550	1,550	-	1,550
Cross Country	529	1,150	1,150	(220)	930
Boys Golf	1,835	2,000	2,000	(165)	1,835
Skiing	1,930	3,000	3,000	(1,735)	1,265
Wrestling	3,800	3,350	3,350	710	4,060
Baseball	3,507	5,050	5,050	405	5,455
Girls Volleyball	2,893	4,050	4,050	120	4,170
Middle School Sports	5,449	12,600	12,600	550	13,150
Tournaments	21,952	15,000	25,000	18,000	43,000
Girls Golf	588	1,400	1,400	(685)	715
Cheerleading	2,888	1,500	1,500	(500)	1,000
Softball	2,276	2,500	2,500	100	2,600
Girls Soccer	4,770	5,200	5,200	1,950	7,150
Athletic Equipment	-	-	-	555	555
First Aid	5,809	6,000	6,000	285	6,285
	-	-	-	-	-
<b>Total Expenditures</b>	<u>481,678</u>	<u>499,552</u>	<u>510,282</u>	<u>31,921</u>	<u>542,203</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>					
	20,976	448	49	(9,317)	(9,268)
<b>FUND BALANCE, BEGINNING OF YEAR</b>					
	<u>1,847</u>	<u>22,823</u>	<u>22,823</u>	<u>-</u>	<u>22,823</u>
<b>FUND BALANCE, END OF YEAR</b>					
	<u>22,823</u>	<u>23,271</u>	<u>22,872</u>	<u>(9,317)</u>	<u>13,555</u>

**PUBLIC SCHOOLS OF PETOSKEY  
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	<u>2000-01 Actual</u>	<u>2001-02 Initial Budget</u>	<u>2001-02 Revised Budget</u>	<u>Adjustments</u>	<u>2001-02 Final Budget</u>
<b>REVENUES</b>					
Local Sources:					
Property Taxes	1,214,468	1,245,556	1,323,833	3,131	1,326,964
Earnings on Investments	809,117	136,500	261,500	(14,960)	246,540
Rentals	7,764	6,000	6,000	5,900	11,900
Other Income	-	-	-	-	-
<b>Total Revenues</b>	<u>2,031,349</u>	<u>1,388,056</u>	<u>1,591,333</u>	<u>(5,929)</u>	<u>1,585,404</u>
<b>EXPENDITURES</b>					
Contracted Services	355,362	200,707	337,456	(96,674)	240,782
Supplies and Materials	1,219	8,021	8,021	-	8,021
Site Improvements	85,871	-	-	-	-
Building Improvements	14,429,419	6,757,634	7,258,381	(987,897)	6,270,484
Furniture, Fixtures & Equipment	538,645	616,280	574,385	(104,006)	470,379
<b>Total Expenditures</b>	<u>15,410,516</u>	<u>7,582,642</u>	<u>8,178,243</u>	<u>(1,188,577)</u>	<u>6,989,666</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(13,379,167)	(6,194,586)	(6,586,910)	1,182,648	(5,404,262)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>21,387,927</u>	<u>8,008,760</u>	<u>8,008,760</u>	-	<u>8,008,760</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>8,008,760</u>	<u>1,814,174</u>	<u>1,421,850</u>	<u>1,182,648</u>	<u>2,604,498</u>

**PUBLIC SCHOOLS OF PETOSKEY  
SINKING FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	<u>2000-01 Actual</u>	<u>2001-02 Initial Budget</u>	<u>2001-02 Revised Budget</u>	<u>Adjustments</u>	<u>2001-02 Final Budget</u>
<b>REVENUE</b>					
Taxes - Sinking Fund Millage	-		-	-	-
Taxes - City of Petoskey	511,239	516,978	567,300	6,458	573,758
Taxes - Bear Creek Township	322,392	336,035	350,937	(4,340)	346,597
Taxes - Resort Township	210,575	217,675	225,255	111	225,366
Taxes - Melrose Township	53,580	55,541	56,984	52	57,036
Taxes - Springvale Township	66,229	68,034	72,118	(318)	71,800
Taxes - Little Traverse Township	20,467	21,235	21,604	(32)	21,572
Taxes - Chandler Township	19,992	20,829	19,916	-	19,916
Taxes - Littlefield Township	4,960	5,087	5,080	-	5,080
Taxes - Hayes Township	4,024	4,142	4,339	-	4,339
Interest - Delinquent Taxes	1,010	-	300	1,200	1,500
Interest on Investments	34,336	36,000	26,000	(9,000)	17,000
<b>Total Revenues</b>	<u>1,248,804</u>	<u>1,281,556</u>	<u>1,349,833</u>	<u>(5,869)</u>	<u>1,343,964</u>
<b>EXPENDITURES</b>					
Architect Fees					
Office Expenses	12	-	-		
Contracted Services		-	-		
Hallmark Construction - Sheridan	40,000	-	-		
Hallmark Construction - Middle School	-	-	-		
Hallmark Construction - Central		-	-		
Contractors Supply	-	-	-		
Graham Construction - Central	394,966	5,000	5,000	(5,000)	
Graham Construction - Lincoln	287,117	5,000	5,000	(5,000)	
Graham Construction - Ottawa	426,586	5,000	5,000	(5,000)	-
Graham Construction - High School	317,861	289,490	341,115	-	341,115
City of Petoskey - High School (Power Upgrade)	17,881	47,900	47,900	(29,195)	18,705
Manthei Development - High School	322,588	-	-	-	
Taxes Abated	750	1,000	1,000	8,000	9,000
<b>Total Expenditures</b>	<u>1,807,761</u>	<u>353,390</u>	<u>405,015</u>	<u>(36,195)</u>	<u>368,820</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	(558,957)	928,166	944,818	30,326	975,144
<b>FUND BALANCE, BEGINNING OF YEAR</b>					
	<u>762,889</u>	<u>203,932</u>	<u>203,932</u>		<u>203,932</u>
<b>FUND BALANCE, END OF YEAR</b>					
	<u>203,932</u>	<u>1,132,098</u>	<u>1,148,750</u>	<u>30,326</u>	<u>1,179,076</u>

**PUBLIC SCHOOLS OF PETOSKEY**  
**1998 CAPITAL PROJECTS FUND (CONSTRUCTION FUND)**  
**2001-02 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2002**

	<u>2000-01 Actual</u>	<u>2001-02 Initial Budget</u>	<u>2001-02 Revised Budget</u>	<u>Adjustments</u>	<u>2001-02 Final Budget</u>
<b>REVENUES</b>					
Interest on Investments	758,124	88,000	223,000		223,000
<b>Total Revenues</b>	<b>758,124</b>	<b>88,000</b>	<b>223,000</b>		<b>223,000</b>
Trailer Rental Fees - Central	312				
Legal Fees	2,233			-	-
Legal Fees - PHS	276			-	-
Architect Fees - Central	34,289		2,272	2,481	4,753
Architect Fees - Lincoln	18,351		2,252	6,900	9,152
Architect Fees - Ottawa	33,642		4,536	(534)	4,002
Architect Fees - PHS	240,747		158,752	(25,679)	133,073
Architect Fees - PHS Phase II			95,000	(62,508)	32,492
Architect Fees - FF&E	23,901		7,227	(4,895)	2,332
Architect Fees - Tech	-		62,817	(12,439)	50,378
Bid Costs - PHS	1,599		1,600		1,600
Capital Equipment - FF&E	1,219				
Capital Equipment - FF&E - Central	66,983				
Capital Equipment - FF&E - Lincoln	65,140			910	910
Capital Equipment - FF&E - Ottawa	121,575			42	42
Capital Equipment - FF&E - Sheridan	1,827			1,138	1,138
Capital Equipment - FF&E - PMS	13,225				
Capital Equipment - FF&E - PHS	38,668	437,633	398,965	15,640	414,605
Technology Equipment	6,500		155,466	(155,466)	
Technology Equipment - Unallocated		178,647			
Technology Equipment - Central	5,138		500		500
Technology Equipment - Lincoln	5,114		19,454	309	19,763
Technology Equipment - Ottawa	5,114				
Technology Equipment - Sheridan	4,355				
Technology Equipment - PMS	49,876			492	492
Technology Equipment - PHS	155,130			32,929	32,929
Hallmark Construction - PMS	(150)				
Johnson Controls - Central	94,349	988	988	574	1,562
Johnson Controls - Lincoln	50,863	243	243		243
Johnson Controls - Ottawa	77,873	606	606		606
Johnson Controls - Sheridan	-				
Johnson Controls - PMS	61,932	574	574	(574)	-
Johnson Controls - PHS	75,769	216,682	216,682		216,682
URS Greiner - PHS	-	9,200			
Vision Woodworks - PMS	2,660				
Windemuller Electric - PMS	18,358				
Insulation & Environmental - Lincoln	4,105				
Insulation & Environmental - Ottawa	432				
Northwest Design - Lincoln	1,438	3,802			
Northwest Design - Ottawa	179	3,098			
Northwest Design - Central	108	1,995			
Graham Construction - Central	1,005,300	19,069	12,100		
Graham Construction - Lincoln	544,726				
Graham Construction - Ottawa	528,897				
Voice Data Systems -	19,251		48,863	(2,176)	
Voice Data Systems - Unallocated Budget	-	48,863			
Voice Data Systems - Central	70,204				
Voice Data Systems - Lincoln	58,414				
Voice Data Systems - Ottawa	92,517				
Voice Data Systems - Sheridan	32,816				
Voice Data Systems - PMS	84,959				

**PUBLIC SCHOOLS OF PETOSKEY**  
**1998 CAPITAL PROJECTS FUND (CONSTRUCTION FUND)**  
**2001-02 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2002**

	2000-01 <u>Actual</u>	2001-02 <u>Initial Budget</u>	2001-02 <u>Revised Budget</u>	<u>Adjustments</u>	2001-02 <u>Final Budget</u>
Voice Data Systems - PHS	6,994	167,475	167,475	(46,309)	121,166
SBC Datacom -	145,644	101,434	63,386	-	63,386
SBC Datacom - Central	-	358,901	358,901	769	359,670
SBC Datacom - Lincoln	-	346,381	346,381	742	347,123
SBC Datacom - Ottawa	-	417,325	417,325	895	418,220
SBC Datacom - Sheridan	163,230	224,883	224,883	832	225,715
SBC Datacom - PMS	444,259	544,803	544,803	725	545,528
SBC Datacom - PHS	703,311	861,661	861,661	917	862,578
Northwest Design - Lincoln	5,767	-	-	-	-
Northwest Design - PHS	-	4,870	4,870	-	4,870
DeLisle & Associates - Lincoln	880	-	-	-	-
DeLisle & Associates - Ottawa	880	-	-	-	-
DeLisle & Associates - Sheridan	880	-	-	-	-
Feyen- Zylstra - Central	1,086	-	300	-	300
City of Petoskey - Lincoln	7,900	-	-	-	-
City of Petoskey - Ottawa	9,993	-	-	-	-
Northwest Design - HS	-	-	-	1,310	1,310
JW Kraus - Central	-	-	-	-	-
JW Kraus - PHS	-	-	7,600	-	7,600
Graham Construction - PHS	8,220,766	2,342,368	2,833,278	(183,278)	2,650,000
City of Petoskey	3,028	-	-	-	-
City of Petoskey - Central Fiber	8,326	-	-	-	-
City of Petoskey - Lincoln Fiber	6,056	-	-	-	-
City of Petoskey - Ottawa Fiber	9,840	-	-	-	-
City of Petoskey - Sheridan Fiber	6,812	-	-	-	-
City of Petoskey - PMS Fiber	15,896	-	-	-	-
City of Petoskey - PHS Fiber	25,737	-	-	-	-
ASCOM	872	-	-	-	-
ASCOM	804	-	-	-	-
ASCOM	750	-	-	-	-
TerraCom	375	-	-	-	-
Sky Electric	-	-	-	108	108
Certified Abatement Services	5,450	-	-	-	-
Sky Electric	-	-	3,605	-	3,605
RBI Mechanical	887	-	-	-	-
RBI Mechanical	130	-	-	-	-
RBI Mechanical	117	-	-	-	-
RBI Mechanical	-	-	2,170	-	2,170
Great Lakes Landscaping	-	-	1,300	-	1,300
International Insulation	-	-	666	-	666
International Insulation	-	-	4,000	-	4,000
Renshaw Electric	-	-	1,470	-	1,470
Dainoviec Mechanical	-	-	-	2,131	2,131
High School Contingency	-	707,042	729,236	(728,368)	868
Construction Contingency - Central	-	16,981	-	-	-
Construction Contingency - Lincoln	-	5,000	-	-	-
	-	-	-	-	-
<b>Total Expenditures</b>	<u>13,516,884</u>	<u>7,218,231</u>	<u>7,762,207</u>	<u>(1,152,382)</u>	<u>6,609,825</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(12,758,760)	(7,130,231)	(7,539,207)	1,152,382	(6,386,825)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>20,297,967</u>	<u>7,539,207</u>	<u>7,539,207</u>		<u>7,539,207</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>7,539,207</u>	<u>408,976</u>	<u>1,152,382</u>	<u>1,152,382</u>	<u>1,152,382</u>

**PUBLIC SCHOOLS OF PETOSKEY  
BUILDING AND SITE FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	<u>2000-01 Actual</u>	<u>2001-02 Initial Budget</u>	<u>Adjustments</u>	<u>2001-02 Final Budget</u>
<b>REVENUES</b>				
Rental Income	7,764	6,000	5,900	11,900
Interest on Investments	<u>9,559</u>	<u>9,000</u>	<u>(3,760)</u>	<u>5,240</u>
<b>Total Revenues</b>	<u>17,323</u>	<u>15,000</u>	<u>2,140</u>	<u>17,140</u>
<b>EXPENDITURES</b>				
Architect Fees		3,000	-	3,000
Building Expenses		<u>8,021</u>	<u>-</u>	<u>8,021</u>
<b>Total Expenditures</b>		<u>11,021</u>		<u>11,021</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	17,323	3,979	2,140	6,119
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>184,001</u>	<u>201,324</u>	<u>-</u>	<u>201,324</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>201,324</u>	<u>205,303</u>	<u>2,140</u>	<u>207,443</u>

**PUBLIC SCHOOLS OF PETOSKEY  
ROOF REPAIR FUND  
2001-02 BUDGET  
FOR YEAR ENDED JUNE 30, 2002**

	2000-01 Actual	2001-02 <u>Initial Budget</u>	<u>Adjustments</u>	2001-02 <u>Final Budget</u>
<b>REVENUES</b>				
Earnings on Investments	3,565	3,500	(2,200)	1,300
Other Income	-	-	-	-
	<u>3,565</u>	<u>3,500</u>	<u>(2,200)</u>	<u>1,300</u>
<b>Total Revenues</b>				
<b>EXPENDITURES</b>				
Legal Fees				
Architect Fees				
Roof Replacement				
Durant - Roof Replacement				
Durant - Parking Lot Repair				<u>                    </u>
<b>Total Expenditures</b>				
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	3,565	3,500	(2,200)	1,300
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>60,732</u>	<u>64,297</u>		<u>64,297</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>64,297</u>	<u>67,797</u>	<u>(2,200)</u>	<u>65,597</u>

**PUBLIC SCHOOLS OF PETOSKEY  
DEBT SERVICE FUND  
2001-2002 BUDGET - Final  
FOR YEAR ENDED JUNE 30, 2002**

	2000-01 <u>Actual</u>	2001-02 <u>Initial Budget</u>	2001-02 <u>Revised Budget</u>	<u>Adjustments</u>	2001-02 <u>Final Budget</u>
<b>REVENUE:</b>					
Taxes	3,139,875	3,344,553	3,552,713	(21,779)	3,530,934
State Grant	20,279	20,273	20,273	-	20,273
Interest on Investments	<u>117,335</u>	<u>110,000</u>	<u>110,000</u>	<u>(53,350)</u>	<u>56,650</u>
<b>Total Revenue</b>	<u>3,277,489</u>	<u>3,474,826</u>	<u>3,682,986</u>	<u>(75,129)</u>	<u>3,607,857</u>
<b>EXPENDITURES:</b>					
Principal Payments	1,318,980	1,359,640	1,359,640	-	1,359,640
Interest	1,651,459	1,590,589	1,590,589	-	1,590,589
Fees	2,600	1,000	1,000	-	1,000
Tax Write Offs & Appeals	-	<u>2,000</u>	<u>2,000</u>	<u>13,600</u>	<u>15,600</u>
<b>Total Expenditures</b>	<u>2,973,039</u>	<u>2,953,229</u>	<u>2,953,229</u>	<u>13,600</u>	<u>2,966,829</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	304,450	521,597	729,757	(88,729)	641,028
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>1,411,605</u>	<u>1,716,055</u>	<u>1,716,051</u>		
<b>FUND BALANCES, END OF YEAR</b>	<u>1,716,055</u>	<u>2,237,652</u>	<u>2,445,808</u>	<u>(88,729)</u>	<u>641,028</u>

**PUBLIC SCHOOLS OF PETOSKEY  
DEBT SERVICE FUND  
2001- 2002 BUDGET - Final  
FOR YEAR ENDED JUNE 30, 2002**

	2000-01 <u>Actual</u>	1993 <u>Bonds</u>	1998 <u>Bonds</u>	1998 <u>Durant Bonds</u>	2001-02 <u>Final Budget</u>
<b>REVENUE:</b>					
Taxes	-				-
Tax - City of Petoskey	1,311,763	324,556	1,197,573		1,522,129
Tax - Bear Creek Twp	837,962	201,013	728,673		929,686
Tax - Resort Twp	547,335	129,242	468,502		597,744
Tax - Melrose Twp	139,292	32,709	118,570		151,279
Tax - Springvale Twp	172,144	41,335	149,839		191,174
Tax - Little Traverse Twp	53,273	12,371	44,846		57,217
Tax - Chandler Twp	51,972	11,421	41,402		52,823
Tax - Littlefield Twp	12,892	2,913	10,561		13,474
Tax - Hayes Twp	10,459	2,488	9,020	-	11,508
Taxes - Delinquent Taxes	2,784	858	3,042	-	3,900
State Grant	20,273	-	-	20,273	20,273
Interest on Investments	117,335	12,463	44,187	-	56,650
<b>Total Revenue and Other Financing Sources</b>	<u>3,277,484</u>	<u>771,369</u>	<u>2,816,215</u>	<u>20,273</u>	<u>3,607,857</u>
<b>EXPENDITURES:</b>					
Principal Payments	1,318,980	-	-	-	-
Redemption of Bonds - 1993	-	750,000	-	-	750,000
Redemption of Bonds - 1998	-	-	595,000	-	595,000
Redemption of Bonds - Durant	-	-	-	14,640	14,640
Interest	1,651,459	-	-	-	-
Interest on Bonds - 1993	-	263,546	-	-	263,546
Interest on Bonds - 1998	-	-	1,321,410	-	1,321,410
Interest on Bonds - Durant	-	-	-	5,633	5,633
Fees	600	-	-	-	-
Service Fees - 1993	-	500	-	-	500
Service Fees - 1998	-	-	500	-	500
Service Fees - Durant	-	-	-	-	-
Tax Write Offs & Appeals	2,000	3,432	12,168	-	15,600
<b>Total Expenditures</b>	<u>2,973,039</u>	<u>1,017,478</u>	<u>1,929,078</u>	<u>20,273</u>	<u>2,966,829</u>
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses	304,445	(246,109)	887,137	-	641,028
<b>FUND BALANCES, Beginning of Year</b>	<u>1,411,605</u>	<u>1,864,993</u>	<u>(148,942)</u>	-	<u>1,716,051</u>
<b>FUND BALANCES, End of Year</b>	<u>1,716,050</u>	<u>1,618,884</u>	<u>738,195</u>	-	<u>2,357,079</u>