

**PUBLIC SCHOOLS OF PETOSKEY**

**ANNUAL**



**BUDGET**  
**2002-03**

Dated: June 20, 2002

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	2000-01 <u>Actual</u>	2001-02 <u>Final Budget</u>	2002-03 <u>Initial Budget</u>
<b>REVENUE - GENERAL FUND</b>			
Local Sources	9,708,859	10,806,141	12,787,086
Other Political Subdivisions	428,188	482,583	455,480
State Sources	9,293,601	9,561,537	8,259,035
Federal Sources	472,691	448,472	323,633
Incoming Transfers and Other Transactions	<u>577,712</u>	<u>1,028,255</u>	<u>970,746</u>
Total Revenues	<u>20,481,051</u>	<u>22,326,988</u>	<u>22,795,980</u>
<b>EXPENDITURES</b>			
<b>Instruction:</b>			
Basic Programs	8,922,428	10,871,082	11,281,881
Added Needs	2,779,223	3,972,849	3,990,080
Adult / Continuing Education	24,749	49,977	32,528
Employee Benefits - Instructional Staff	1,486,398	143,657	30,000
<b>Supporting Services</b>	-	-	-
Pupil	575,157	625,360	604,456
Instructional Staff	926,252	877,250	871,851
General Administration	590,570	696,585	753,212
School Administration	1,188,830	1,499,234	1,586,468
Business	118,494	256,520	259,005
Operation and Maintenance	1,644,986	2,083,020	2,224,187
Pupil Transportation Services	851,298	892,550	928,262
Employee Benefits - Support Staff	546,104	-	-
Support Services - Other	27,456	32,124	37,056
<b>Community Services:</b>	-	-	-
Community Services Direction	<u>26,057</u>	<u>37,349</u>	<u>39,733</u>
Total Expenditures	<u>19,708,002</u>	<u>22,037,557</u>	<u>22,638,719</u>
<b>OTHER FINANCING USES</b>			
Operating Transfers Out	<u>402,467</u>	<u>408,000</u>	<u>430,000</u>
Total Expenditures and Other Financing Uses	<u>20,110,469</u>	<u>22,445,557</u>	<u>23,068,719</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	370,582	(118,569)	(272,739)
FUND BALANCE, Beginning of Year	<u>2,804,692</u>	<u>3,175,274</u>	<u>3,175,274</u>
FUND BALANCE, End of Year	<u>3,175,274</u>	<u>3,056,705</u>	<u>2,902,535</u>
	-	-	-

**PUBLIC SCHOOLS OF PETOSKEY**  
**GENERAL FUND**  
**2002-03 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2003**

	2000-01 <u>Actual</u>	2001-02 <u>Final Budget</u>	2002-03 <u>Initial Budget</u>
<b>REVENUE - GENERAL FUND</b>			
Local Sources	9,708,859	10,806,141	12,787,086
Other Political Subdivisions	428,188	482,583	455,480
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Federal Sources	472,691	448,472	323,633
Incoming Transfers and Other Transactions	<u>577,712</u>	<u>1,028,255</u>	<u>970,746</u>
<b>Total Revenues</b>	<u>20,481,051</u>	<u>22,326,988</u>	<u>22,795,980</u>

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	2000-01 <u>Actual</u>	2001-02 <u>Final Budget</u>	2002-03 <u>Initial Budget</u>
<b>EXPENDITURES</b>			
<b><u>Instruction</u></b>			
<b>Basic Programs:</b>			
Elementary Instruction			
Central	858,399	1,111,209	1,111,504
Lincoln	778,907	884,919	905,994
Ottawa	1,251,384	1,497,205	1,565,955
Sheridan	770,553	913,712	973,663
Montessori	78,763	108,194	60,429
St. Francis	31,692	45,834	48,555
Reduced Class Size	73,494	76,162	80,174
Middle School	2,278,649	2,718,833	2,878,973
High School	2,420,972	3,021,538	3,162,359
Driver Education	78,111	92,252	88,892
Alternative Education	136,332	155,903	165,202
Title IX - Indian Education	28,132	36,100	36,470
Summer School	31,884	58,892	49,450
Enrichment Program	105,156	150,329	154,261
<b>Added Needs:</b>			
Special Education			
General	-	113,073	117,530
Categorical - TMI	-	112,366	216,248
Categorical - EMI	-	237,157	119,757
Categorical - Emotionally Impaired	510,077	399,385	-
Resource Rooms	462,727	580,902	1,100,141
Compensatory Education			
At-Risk - Section 31A	246,190	224,627	293,775
At-Risk - Section 31A - Carryover	59,391	16,446	18,096
Title I	189,931	228,554	216,875
Title I - Carryover	26,582	26,944	25,995
Career Pathways	-	145,972	-
Reading Program	1,877	-	-
CSRD Grant	35,885	60,123	-
CSRD Grant - Carryover	17,335	21,375	35,000
Title VI	2,323	2,636	2,636
Title VI - Carryover	-	2,479	-
Safe & Drug Free Schools	5,020	6,657	6,657
Miscellaneous Federal Programs	2,205	880	-
Career Prep Grant	4,866	-	-
Career Prep Grant - Carryover	10,056	10,114	-
Vocational Education			
Added Cost	26,772	111,592	111,592
Added Cost - Carryover	45,393	94,474	-
Vocational Education	784,680	908,381	925,397
Vocational Education - Resale	113,489	132,300	120,000
Char-Em Millage	46,603	279,089	328,289
Char-Em Millage - Carryover	161,743	242,230	335,864
Technology - Durant	26,078	17,572	16,228
Adult / Continuing Education	24,749	47,498	32,528
Employee Benefits - Instructional Staff	1,486,398	143,657	30,000

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01 Actual</u>	<u>2001-02 Final Budget</u>	<u>2002-03 Initial Budget</u>
<b><u>Supporting Services:</u></b>			
<b><u>Pupil:</u></b>			
Guidance	255,597	288,359	308,104
Health Services	201,779	179,393	176,940
Speech	64,800	80,284	37,272
Social Work Services	52,981	77,324	82,140
<b><u>Instructional Staff:</u></b>			
Library	326,020	433,476	447,795
Computer Assisted Instruction	379,961	256,751	238,624
Curriculum Development	147,271	187,023	190,432
Goals 2000, Cycle 7	73,000		
<b><u>General Administration:</u></b>			
Board of Education	51,382	78,344	77,822
Executive Administration	539,188	618,241	675,390
<b><u>School Administration:</u></b>			
Office of the Principal	1,188,830	1,499,234	1,586,468
<b><u>Business</u></b>	118,494	256,520	259,005
<b><u>Operation and Maintenance of Plant</u></b>	1,644,986	2,083,020	2,224,187
<b><u>Pupil Transportation Services</u></b>	851,298	892,550	928,262
<b><u>Employee Benefits - Support Staff</u></b>	546,104	-	-
<b><u>Support Services - Other:</u></b>			
Career Education	27,456	32,124	37,056
<b><u>Community Services</u></b>			
Community Education	26,057	37,349	39,733
<b>Total Expenditures</b>	<u>19,708,002</u>	<u>22,037,557</u>	<u>22,638,719</u>
<b>OTHER FINANCING USES</b>			
Operating Transfers Out: Athletics	<u>402,467</u>	<u>408,000</u>	<u>430,000</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>20,110,469</u>	<u>22,445,557</u>	<u>23,068,719</u>
<b>Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses</b>	370,582	(118,569)	(272,739)
<b>FUND BALANCE, Beginning of Year</b>	<u>2,804,692</u>	<u>3,175,274</u>	<u>3,175,274</u>
<b>FUND BALANCE, End of Year</b>	<u>3,175,274</u>	<u>3,056,705</u>	<u>2,902,535</u>

**PUBLIC SCHOOLS OF PETOSKEY  
SPECIAL REVENUE FUNDS  
2002-03 BUDGET - COMBINING STATEMENT  
FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01 Actual</u>	<u>2001-02 Final Budget</u>	<u>2002-03 Initial Budget</u>
<b>REVENUES</b>			
Local Sources:			
Sales and Admissions	478,576	607,107	667,915
Interest	4,043	1,650	1,500
Other	-	-	
State Sources	377,615	239,630	255,000
Federal Sources	<u>48,667</u>	<u>45,000</u>	<u>45,000</u>
 Total Revenue	 <u>908,901</u>	 <u>893,387</u>	 <u>969,415</u>
 <b>OTHER FINANCING SOURCES</b>			
Operating Transfers In	402,467	408,000	430,000
 Total Revenues and Other Financing Sources	 <u>1,311,368</u>	 <u>1,301,387</u>	 <u>1,399,415</u>
 <b>EXPENDITURES</b>			
Salaries	511,870	533,625	545,612
Benefits	172,488	212,517	226,857
Purchased Services	104,363	111,764	113,164
Materials and Supplies	459,830	547,471	511,387
Capital Outlay	<u>130,955</u>	<u>51,000</u>	<u>-</u>
 Total Expenditures	 <u>1,379,506</u>	 <u>1,456,377</u>	 <u>1,397,020</u>
 <b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	 <u>(68,138)</u>	 <u>(154,990)</u>	 <u>2,395</u>
 <b>FUND BALANCE, BEGINNING OF YEAR</b>	 <u>274,577</u>	 <u>206,439</u>	 <u>51,449</u>
 <b>FUND BALANCE, END OF YEAR</b>	 <u>206,439</u>	 <u>51,449</u>	 <u>53,844</u>

PUBLIC SCHOOLS OF PETOSKEY  
ATHLETIC FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003

	2000-01 Actual	2001-02 Final Budget	2002-03 Initial Budget
<b>REVENUES</b>			
<b>Local sources:</b>			
Sales and Admissions			
Football	20,672	21,736	20,000
Boys Basketball	17,880	21,156	20,000
Volleyball	1,398	1,304	1,000
Track	240	900	500
Wrestling	948	750	1,000
Activity Tickets	18,625	14,475	20,000
Girls Basketball	4,371	5,299	6,000
Tournaments	21,100	42,900	35,000
Boys Soccer	2,199	1,550	1,500
Girls Soccer	1,153	1,825	1,000
Middle School Athletics	3,922	3,500	2,000
Contributions	7,530	9,390	5,000
Interest on Investments	149	150	-
Miscellaneous	-	-	-
<b>Total Revenue</b>	<u>100,187</u>	<u>124,935</u>	<u>113,000</u>
<b>OTHER FINANCING SOURCES</b>			
Operating Transfers In	402,467	408,000	430,000
<b>Total Revenues and Other Financing Sources</b>	<u>502,654</u>	<u>532,935</u>	<u>543,000</u>
<b>EXPENDITURES</b>			
Salaries and Wages	252,032	269,583	287,441
Insurance	10,429	11,000	12,097
Retirement	29,727	32,808	37,339
FICA	19,280	20,623	21,989
Workers Compensation	-	739	782
In-Service / Clinics	5,670	4,900	5,300
Athletic Transportation	65,204	70,000	70,000
Office Supplies	1,525	1,550	1,000
Football	18,183	12,350	11,250
Boys Basketball	5,908	9,700	7,000
Girls Basketball	4,366	4,630	8,800
Boys Soccer	3,463	4,400	4,550
Boys Track	1,954	2,000	5,000
Girls Track	1,729	1,700	5,000
Boys Tennis	903	2,500	1,000
Girls Tennis	3,079	1,550	1,500
Cross Country	529	930	1,300
Boys Golf	1,835	1,835	1,800
Skiing	1,930	1,265	3,000
Wrestling	3,800	4,060	3,100
Baseball	3,507	5,455	4,100
Girls Volleyball	2,893	4,170	3,500
Middle School Sports	5,449	13,150	9,550
Tournaments	21,952	43,000	15,000
Girls Golf	588	715	1,500
Cheerleading	2,888	1,000	1,300
Hockey	-	-	2,300
Softball	2,276	2,600	4,800
Girls Soccer	4,770	7,150	4,550
Athletic Equipment	-	555	-
First Aid	5,809	6,285	6,000
	-	-	-
<b>Total Expenditures</b>	<u>481,678</u>	<u>542,203</u>	<u>541,848</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	20,976	(9,268)	1,152
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>1,847</u>	<u>22,823</u>	<u>13,555</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>22,823</u>	<u>13,555</u>	<u>14,707</u>

**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01 Actual</u>	<u>2001-02 Final Budget</u>	<u>2002-03 Initial Budget</u>
<b>REVENUES</b>			
Interest on Investments	3,894	1,500	1,500
Sale of Lunches - Students	232,973	192,280	234,280
Sale of Lunches - Adults	1,775	200	9,835
Other Food Sales	9,799	6,042	7,000
Al-a-carte Sales	115,352	275,000	295,000
Breakfast Sales	18,639	8,800	8,800
State Aid	377,615	239,630	255,000
Other Income	-	-	-
USDA Commodity Revenue	48,667	45,000	45,000
<b>Total Revenue</b>	<u>808,714</u>	<u>768,452</u>	<u>856,415</u>
<b>EXPENDITURES</b>			
Salaries and Wages - Director	51,110	54,075	46,200
Salaries and Wages - Custodial	27,818	-	-
Salaries and Wages - Cooks	180,910	209,967	211,971
Cash Options	5,455	10,993	11,202
Insurance Benefits	61,964	85,883	89,301
Retirement	23,547	25,630	27,535
FICA	16,309	16,068	17,073
Workers Compensation	5,777	8,773	9,539
Contracted Services	-	-	-
Management Fees	10,709	12,664	12,664
Purchased Services	-	6,100	6,100
In-Service	-	-	500
Food Purchases	266,893	320,294	314,487
Commodity Distribution	48,667	45,000	45,000
Non-food Purchases	44,934	49,627	45,000
Equipment Purchases	130,955	51,000	-
Sales Taxes	6,400	1,000	1,500
Chartwell Overhead Fees	16,380	17,100	17,100
<b>Total Expenditures</b>	<u>897,828</u>	<u>914,174</u>	<u>855,172</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	(89,114)	(145,722)	1,243
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>272,730</u>	<u>183,616</u>	<u>37,894</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>183,616</u>	<u>37,894</u>	<u>39,137</u>

**PUBLIC SCHOOLS OF PETOSKEY  
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01 Actual</u>	<u>2001-02 Final Budget</u>	<u>2002-03 Initial Budget</u>
<b>REVENUES</b>			
Local Sources:			
Property Taxes	1,214,468	1,326,964	1,308,488
Earnings on Investments	809,117	246,540	31,100
Rentals	7,764	11,900	10,000
Other Income	-	-	-
<b>Total Revenues</b>	<u>2,031,349</u>	<u>1,585,404</u>	<u>1,349,588</u>
<b>EXPENDITURES</b>			
Contracted Services	355,362	240,782	118,110
Supplies and Materials	1,219	8,021	
Site Improvements	85,871	-	-
Building Improvements	14,429,419	6,270,484	3,302,942
Furniture, Fixtures & Equipment	538,645	470,379	285,810
<b>Total Expenditures</b>	<u>15,410,516</u>	<u>6,989,666</u>	<u>3,706,862</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(13,379,167)</b>	<b>(5,404,262)</b>	<b>(2,357,274)</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>21,387,927</u>	<u>8,008,760</u>	<u>2,604,498</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>8,008,760</u>	<u>2,604,498</u>	<u>247,224</u>

**PUBLIC SCHOOLS OF PETOSKEY  
BUILDING AND SITE FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01 Actual</u>	<u>2001-02 Final Budget</u>	<u>2002-03 Initial Budget</u>
<b>REVENUES</b>			
Rental Income	7,764	11,900	10,000
Interest on Investments	<u>9,559</u>	<u>5,240</u>	<u>4,000</u>
<b>Total Revenues</b>	<u><u>17,323</u></u>	<u><u>17,140</u></u>	<u><u>14,000</u></u>
<b>EXPENDITURES</b>			
Architect Fees		3,000	10,000
Building Expenses		<u>8,021</u>	<u>150,000</u>
<b>Total Expenditures</b>		<u><u>11,021</u></u>	<u><u>160,000</u></u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	17,323	6,119	(146,000)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>184,001</u>	<u>201,324</u>	<u>201,324</u>
<b>FUND BALANCE, END OF YEAR</b>	<u><u>201,324</u></u>	<u><u>207,443</u></u>	<u><u>55,324</u></u>

**PUBLIC SCHOOLS OF PETOSKEY  
ROOF REPAIR FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	2000-01 Actual	2001-02 <u>Final Budget</u>	2002-03 <u>Initial Budget</u>
<b>REVENUES</b>			
Earnings on Investments	3,565	1,300	1,100
Other Income		<u>-</u>	<u>-</u>
<b>Total Revenues</b>	<u>3,565</u>	<u>1,300</u>	<u>1,100</u>
<b>EXPENDITURES</b>			
Legal Fees			
Architect Fees			
Roof Replacement			
Durant - Roof Replacement			
Durant - Parking Lot Repair			
<b>Total Expenditures</b>		<u>          </u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	3,565	1,300	1,100
<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>65,597</u>	<u>65,397</u>

**PUBLIC SCHOOLS OF PETOSKEY  
SINKING FUND  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	2000-01 <u>Actual</u>	2001-02 <u>Final Budget</u>	2002-03 <u>Initial Budget</u>
<b>REVENUE</b>			
Taxes - Sinking Fund Millage	-		
Taxes - City of Petoskey	511,239	573,758	560,508
Taxes - Bear Creek Township	322,392	346,597	346,736
Taxes - Resort Township	210,575	225,366	222,558
Taxes - Melrose Township	53,580	57,036	56,302
Taxes - Springvale Township	66,229	71,800	71,255
Taxes - Little Traverse Township	20,467	21,572	21,346
Taxes - Chandler Township	19,992	19,916	19,677
Taxes - Littlefield Township	4,960	5,080	5,019
Taxes - Hayes Township	4,024	4,339	4,287
Interest - Delinquent Taxes	1,010	1,500	800
Interest on Investments	34,336	17,000	16,000
	<u>          </u>	<u>          </u>	<u>          </u>
Total Revenues	<u>1,248,804</u>	<u>1,343,964</u>	<u>1,324,488</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		
Graham Construction - Lincoln	287,117		
Graham Construction - Ottawa	426,586		
Graham Construction - High School	317,861	341,115	
City of Petoskey - High School (Power Upgrade)	17,881	18,705	
Manthei Development - High School	322,588		
Graham Construction - PHS Phase II	-	-	2,325,981
Johnson Controls - PHS Phase II	-	-	18,382
VDS - PHS Phase II	-	-	10,000
Asbestos Abatement - PHS Phase II	-	-	25,000
Landscaping - PHS Phase II	-	-	5,000
Taxes Abated	750	9,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>
Total Expenditures	<u>1,807,761</u>	<u>368,820</u>	<u>2,385,363</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	(558,957)	975,144	(1,060,875)
<b>FUND BALANCE, BEGINNING OF YEAR</b>			
	<u>762,889</u>	<u>203,932</u>	<u>1,179,076</u>
<b>FUND BALANCE, END OF YEAR</b>			
	<u>203,932</u>	<u>1,179,076</u>	<u>118,201</u>

**PUBLIC SCHOOLS OF PETOSKEY**  
**1998 CAPITAL PROJECTS FUND (CONSTRUCTION FUND)**  
**2002-03 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01</u> <u>Actual</u>	<u>2001-02</u> <u>Final Budget</u>	<u>2002-03</u> <u>Initial Budget</u>
<b>REVENUES</b>			
Interest on Investments	758,124	223,000	10,000
<b>Total Revenues</b>	<b>758,124</b>	<b>223,000</b>	<b>10,000</b>
<b>OTHER FINANCING SOURCES</b>			
Tax Anticipation Note			
<b>Total Revenues and Other Financing Sources</b>	<b>758,124</b>	<b>223,000</b>	<b>10,000</b>
Trailer Rental Fees - Central	312		
Legal Fees	2,233		
Legal Fees - PHS	276		
Architect Fees - Central	34,289	4,753	
Architect Fees - Lincoln	18,351	9,152	
Architect Fees - Ottawa	33,642	4,002	-
Architect Fees - PHS	240,747	133,073	27,535
Architect Fees - PHS Phase II		32,492	72,708
Architect Fees - FF&E	23,901	2,332	-
Architect Fees - Tech		50,378	7,867
Bid Costs - PHS	1,599	1,600	-
Capital Equipment - FF&E	1,219		
Capital Equipment - FF&E - Central	66,983		
Capital Equipment - FF&E - Lincoln	65,140	910	
Capital Equipment - FF&E - Ottawa	121,575	42	
Capital Equipment - FF&E - Sheridan	1,827	1,138	
Capital Equipment - FF&E - PMS	13,225	-	
Capital Equipment - FF&E - PHS	38,668	414,605	90,000
Technology Equipment	6,500		
Technology Equipment - Unallocated			195,810
Technology Equipment - Central	5,138	500	
Technology Equipment - Lincoln	5,114	19,763	
Technology Equipment - Ottawa	5,114		
Technology Equipment - Sheridan	4,355	-	
Technology Equipment - PMS	49,876	492	
Technology Equipment - PHS	155,130	32,929	
Hallmark Construction - PMS	(150)	-	
Johnson Controls - Central	94,349	1,562	
Johnson Controls - Lincoln	50,863	243	
Johnson Controls - Ottawa	77,873	606	
Johnson Controls - Sheridan		-	
Johnson Controls - PMS	61,932	-	-
Johnson Controls - PHS	75,769	216,682	1,395
Vision Woodworks - PMS	2,660	-	
Windemuller Electric - PMS	18,358	-	
Insulation & Environmental - Lincoln	4,105	-	
Insulation & Environmental - Ottawa	432		
Northwest Design - Lincoln	1,438		
Northwest Design - Ottawa	179		
Northwest Design - Central	108		
Graham Construction - Central	1,005,300	12,100	
Graham Construction - Lincoln	544,726	-	
Graham Construction - Ottawa	528,897		
Voice Data Systems -	19,251	46,687	
Voice Data Systems - Unallocated Budget	-		
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		
Voice Data Systems - PHS	6,994	121,166	
Voice Data Systems - PHS Phase II			10,000
SBC Datacom -	145,644	63,386	-

**PUBLIC SCHOOLS OF PETOSKEY  
1998 CAPITAL PROJECTS FUND (CONSTRUCTION FUND)  
2002-03 BUDGET  
FOR YEAR ENDED JUNE 30, 2003**

	<u>2000-01</u> <u>Actual</u>	<u>2001-02</u> <u>Final Budget</u>	<u>2002-03</u> <u>Initial Budget</u>
SBC Datacom - Central	-	359,670	
SBC Datacom - Lincoln		347,123	
SBC Datacom - Ottawa	-	418,220	
SBC Datacom - Sheridan	163,230	225,715	
SBC Datacom - PMS	444,259	545,528	
SBC Datacom - PHS	703,311	862,578	
Hoffman & Sons - PMS			
Northwest Design - Lincoln	5,767		
Northwest Design - PHS		4,870	
DeLisle & Associates - Lincoln	880	-	
DeLisle & Associates - Ottawa	880	-	
DeLisle & Associates - Sheridan	880	-	
Feyen- Zylstra - Central	1,086	300	
City of Petoskey - Lincoln	7,900		
City of Petoskey - Ottawa	9,993	-	
JW Kraus - PHS	-	7,600	
Graham Construction - PHS	8,220,766	2,650,000	183,365
Graham Construction - PHS Phase II	-	-	567,819
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	
Certified Abatement Services	5,450	-	
Sky Electric		3,605	
RBI Mechanical	887		
RBI Mechanical	130		
RBI Mechanical	117		
RBI Mechanical		2,170	
Great Lakes Landscaping		1,300	
International Insulation		666	
International Insulation		4,000	
Renshaw Electric		1,470	
Dainoviec Mechanical		2,131	-
High School Contingency		868	5,000
<b>Total Expenditures</b>	<u>13,516,884</u>	<u>6,609,825</u>	<u>1,161,499</u>
<b>OTHER FINANCING USES</b>			
Payment to Tax Anticipation Note Holders			
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>13,516,884</u>	<u>6,609,825</u>	<u>1,161,499</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(12,758,760)	(6,386,825)	(1,151,499)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>20,297,967</u>	<u>7,539,207</u>	<u>1,152,382</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>7,539,207</u>	<u>1,152,382</u>	<u>883</u>

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

	<u>2000-01 Actual</u>	<u>2001-02 Final Budget</u>	<u>1993 Bonds</u>	<u>1998 Bonds</u>	<u>1998 Durant Bonds</u>	<u>2002-03 Initial Budget</u>
<b>REVENUE:</b>						
Taxes	3,139,876	3,530,934	768,415	2,785,513	-	3,553,928
State Grant	20,273	20,273	-	-	19,591	19,591
Interest on Investments	117,335	56,650	12,973	47,027	-	60,000
<b>Total Revenue</b>	<u>3,277,484</u>	<u>3,607,857</u>	<u>781,388</u>	<u>2,832,540</u>	<u>19,591</u>	<u>3,633,519</u>
<b>EXPENDITURES:</b>						
Principal Payments	1,318,980	1,359,640	750,000	645,000	14,655	1,409,655
Interest	1,651,459	1,590,589	227,546	1,294,634	4,936	1,527,116
Fees	2,600	1,000	670	300	-	970
Tax Write Offs & Appeals	-	15,600	8,000	8,000	-	16,000
<b>Total Expenditures</b>	<u>2,973,039</u>	<u>2,966,829</u>	<u>986,216</u>	<u>1,947,934</u>	<u>19,591</u>	<u>2,953,741</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	304,445	641,028	(204,828)	884,606		679,778
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>1,411,605</u>	<u>1,716,050</u>	<u>1,618,883</u>	<u>738,195</u>	<u>-</u>	<u>2,357,078</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>1,716,050</u>	<u>2,357,078</u>	<u>1,414,055</u>	<u>1,622,801</u>		<u>3,036,856</u>