

PUBLIC SCHOOLS OF PETOSKEY

ANNUAL BUDGET

2004-05

Dated: June 16, 2005



"A Special Place for Everyone"

**PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2004-05 BUDGET
FOR YEARS ENDED JUNE 30, 2005**

	<u>2003-04 Actual</u>	<u>2004-05 Proposed Budget</u>	<u>2004-05 Revised Budget</u>	<u>Final Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUE - GENERAL FUND					
Local Sources	\$ 11,958,527	\$ 13,055,080	\$ 12,842,933	\$ (186,997)	\$ 12,655,936
Other Political Subdivisions	570,669	461,156	438,396	(85,936)	352,460
State Sources	9,078,532	8,414,389	8,495,117	209,337	8,704,454
Incoming Transfers and Other Transactions	941,630	793,850	816,612	310,071	1,126,683
Federal Sources	<u>487,329</u>	<u>489,699</u>	<u>557,191</u>	<u>4,721</u>	<u>561,912</u>
Total Revenues	<u>\$ 23,036,687</u>	<u>\$ 23,214,174</u>	<u>\$ 23,150,249</u>	<u>\$ 251,196</u>	<u>\$ 23,401,445</u>
	-	-	-	-	-
EXPENDITURES					
Instruction:					
Basic Programs	\$ 11,536,248	\$ 12,414,866	\$ 12,445,156	\$ 367,959	\$ 12,813,115
Added Needs	3,564,706	4,138,627	3,890,802	(7,488)	3,883,314
Supporting Services					
Support Services - Pupil	809,809	917,314	880,818	(50,172)	830,646
Support Services - Instructional Staff	1,005,678	1,122,221	1,099,183	38,171	1,137,354
Support Services - General Administration	469,639	502,251	499,150	77,191	576,341
Support Services - School Administration	1,593,429	1,684,857	1,584,525	205,736	1,790,261
Support Services - Business	285,743	349,885	350,859	90,726	441,585
Operation and Maintenance	2,397,280	2,561,967	2,508,077	(41,400)	2,466,677
Pupil Transportation Services	926,863	947,693	964,224	4,417	968,641
Support Services - Other	-	-	-	-	-
Community Services:					
Community Services Direction	<u>36,137</u>	<u>42,328</u>	<u>42,550</u>	<u>2,250</u>	<u>44,800</u>
Total Expenditures	<u>\$ 22,625,532</u>	<u>\$ 24,682,009</u>	<u>\$ 24,265,344</u>	<u>\$ 687,390</u>	<u>\$ 24,952,734</u>
OTHER FINANCING USES					
Operating Transfers Out	<u>447,712</u>	<u>472,942</u>	<u>461,088</u>	<u>6,745</u>	<u>467,833</u>
Total Expenditures and Other Financing Uses	<u>\$ 23,073,244</u>	<u>\$ 25,154,951</u>	<u>\$ 24,726,432</u>	<u>\$ 694,135</u>	<u>\$ 25,420,567</u>
	-				
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	<u>\$ (36,557)</u>	<u>\$ (1,940,778)</u>	<u>\$ (1,576,183)</u>	<u>\$ (442,939)</u>	<u>\$ (2,019,122)</u>
FUND BALANCE, Beginning of Year	<u>3,715,006</u>	<u>3,678,449</u>	<u>3,678,449</u>	<u>-</u>	<u>3,678,449</u>
FUND BALANCE, End of Year	<u>\$ 3,678,449</u>	<u>\$ 1,737,672</u>	<u>\$ 2,102,266</u>	<u>\$ (442,939)</u>	<u>\$ 1,659,327</u>
Projected Unused Budget (1.5%)		<u>370,230</u>	<u>363,980</u>		<u>374,291</u>
Restated FUND BALANCE, End of Year		<u>\$ 2,107,902</u>	<u>\$ 2,466,246</u>		<u>\$ 2,033,618</u>

**PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005**

	2003-04 <u>Actual</u>	2004-05 <u>Proposed Budget</u>	2004-05 <u>Revised Budget</u>	Final <u>Adjustments</u>	2004-05 <u>Final Budget</u>
REVENUE - GENERAL FUND					
Local Sources	\$ 11,958,527	\$ 13,055,080	\$ 12,842,933	\$ (186,997)	\$ 12,655,936
Other Political Subdivisions	570,669	461,156	438,396	(85,936)	352,460
State Sources	9,078,532	8,414,389	8,495,117	209,337	8,704,454
Incoming Transfers and Other Transactions	941,630	793,850	816,612	310,071	1,126,683
Federal Sources	487,329	489,699	557,191	4,721	561,912
Total Revenues	\$ 23,036,687	\$ 23,214,174	\$ 23,150,249	\$ 251,196	\$ 23,401,445

EXPENDITURES

Instruction

Basic Programs:

Elementary Instruction					
Central	\$ 1,157,025	\$ 1,287,745	\$ 1,274,788	\$ (16,063)	\$ 1,258,725
Lincoln	938,833	1,003,388	970,918	11,825	982,743
Ottawa	1,621,312	1,742,089	1,686,717	46,401	1,733,118
Sheridan	1,010,314	1,142,469	1,098,044	65,930	1,163,974
Montessori	63,314	71,546	70,841	(96)	70,745
St. Francis	54,470	63,874	69,992	158	70,150
Title IIA - Class Size Reduction	85,997	90,615	91,991	(96)	91,895
Enrichment Program - Elementary	112,382	84,548	113,622	1,306	114,928
Middle School	2,960,818	3,092,491	3,172,234	109,114	3,281,348
Enrichment Program - Middle School	20,248	23,518	22,654	498	23,152
High School	3,162,078	3,461,822	3,461,835	148,228	3,610,063
Driver Education	89,098	100,142	100,588	11,715	112,303
Alternative Education	168,761	182,209	134,079	1,395	135,474
Title VII - Indian Education	58,313	35,360	50,854	64	50,918
Enrichment Program - High School	26,387	26,037	77,805	(12,420)	65,385
Summer School	6,898	7,013	6,715	-	6,715
Title I - Carryover	-	-	41,479	-	41,479
Added Needs:					
Special Education					
Categorical - TMI	369,333	398,128	303,855	(398)	303,457
Resource Rooms	1,241,546	1,448,512	1,416,554	(1,139)	1,415,415
Compensatory Education					
At-Risk - Section 31A	240,467	306,827	273,141	(2,012)	271,129
At-Risk - Section 31A - Carryover	12,188	76,695	81,891	71	81,962
Title I	285,272	277,737	326,750	881	327,631
Title I - Carryover	24,418	38,480	-	-	-
Title V	2,463	2,463	1,876	-	1,876
Safe & Drug Free Schools	2,015	6,100	6,719	(1,205)	5,514
Vocational Education					
Vocational Education	919,238	976,526	905,466	5,896	911,362
Vocational Education - Resale	117,710	140,000	140,000	(11,000)	129,000
Char-Em Millage	249,621	381,359	348,750	(29,185)	319,565
Added Cost	100,435	85,800	85,800	30,603	116,403

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005

	2003-04 Actual	2004-05 Proposed Budget	2004-05 Revised Budget	Final Adjustments	2004-05 Final Budget
Supporting Services:					
Support Services - Pupil:					
Guidance	436,089	489,752	490,049	(10,172)	479,877
Health Services	220,435	224,704	224,490	(40,000)	184,490
Social Work Services	84,959	89,460	89,856	-	89,856
Other Pupil Support Services	68,326	113,398	76,423	-	76,423
Support Services - Instructional Staff:					
Title IIA - Improvement of Instruction	24,387	18,899	16,344	96	16,440
Title II D	7,945	7,945	8,304	-	8,304
Library	449,213	493,134	477,602	(5,557)	472,045
Computer Assisted Instruction	228,649	249,918	247,546	200	247,746
Technology - Durant	8,181	36,278	36,103	(50)	36,053
Curriculum Development	184,635	202,487	199,974	42,634	242,608
Special Education - General	102,668	113,560	113,310	848	114,158
Support Services - General Administration:					
Board of Education	68,159	76,803	75,353	12,374	87,727
Executive Administration	401,480	425,448	423,797	64,817	488,614
Support Services - School Administration:					
Office of the Principal	1,586,958	1,679,857	1,579,525	203,736	1,783,261
Other School Administration	6,471	5,000	5,000	2,000	7,000
Support Services - Business					
Operations and Maintenance					
Operating Buildings Services	2,354,941	2,502,811	2,444,202	(41,400)	2,402,802
Security Services	42,014	47,056	51,000	-	51,000
Homeland Security Grant	325	12,100	12,875	-	12,875
Pupil Transportation Services					
Support Services - Other:					
Community Services					
Community Education	36,137	42,328	42,550	2,250	44,800

Total Expenditures	\$ 22,625,532	\$ 24,682,009	\$ 24,265,344	\$ 687,390	\$ 24,952,734
-					
OTHER FINANCING USES					
Operating Transfers Out: Athletics	447,712	472,942	461,088	6,745	467,833
Total Expenditures and Other Financing Uses					
	\$ 23,073,244	\$ 25,154,951	\$ 24,726,432	\$ 694,135	\$ 25,420,567
-					
Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses					
	\$ (36,557)	\$ (1,940,778)	\$ (1,576,183)	\$ (442,939)	\$ (2,019,122)
FUND BALANCE, Beginning of Year					
	3,715,006	3,678,449	3,678,449	-	3,678,449
FUND BALANCE, End of Year					
	\$ 3,678,449	\$ 1,737,672	\$ 2,102,266	\$ (442,939)	\$ 1,659,327
-					
Projected Unused Budget (1.5%)					
		370,230	363,980		374,291
Restated FUND BALANCE, End of Year					
		\$ 2,107,902	\$ 2,466,246		\$ 2,033,618

Summary:					
Salaries	\$ 13,046,780	\$ 13,553,704	\$ 13,332,190	\$ (28,181)	\$ 13,304,009
Fringes	5,856,220	6,746,672	6,639,808	675,027	7,314,835
Purchased Services	2,303,984	2,452,239	2,603,084	137,749	2,740,833
Supplies	1,360,542	1,673,014	1,538,931	(57,165)	1,481,766
Capital Outlay	58,006	256,380	151,331	(40,040)	111,291
-					

Total Expenditures	\$ 22,625,532	\$ 24,682,009	\$ 24,265,344	\$ 687,390	\$ 24,952,734
-					

**PUBLIC SCHOOLS OF PETOSKEY
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005**

	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUES				
Local Sources:				
Property Taxes	\$ 1,470,637	\$ 1,560,080	\$ (9,200)	\$ 1,550,880
Earnings on Investments	13,470	14,750	12,975	27,725
Rentals	60,010	10,000	47,000	57,000
Other Income	<u>5,216</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>
Total Revenues	<u>\$ 1,549,333</u>	<u>\$ 1,586,030</u>	<u>\$ 50,775</u>	<u>\$ 1,636,805</u>
OTHER FINANCING SOURCES				
Proceeds from Land Contract	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 2,249,333</u>	<u>\$ 1,586,030</u>	<u>\$ 50,775</u>	<u>\$ 1,636,805</u>
	-	-	-	-
EXPENDITURES				
Contracted Services	\$ 70,323	\$ 15,200	\$ 95,122	\$ 110,322
Supplies and Materials	-	-	-	-
Site and Site Improvements	910,013	66,427	(66,427)	-
Building Improvements	226,100	1,129,878	(192,653)	937,225
Furniture, Fixtures & Equipment	<u>59,699</u>	<u>-</u>	<u>16,211</u>	<u>16,211</u>
Total Expenditures	<u>\$ 1,266,135</u>	<u>\$ 1,211,505</u>	<u>\$ (147,747)</u>	<u>\$ 1,063,758</u>
OTHER FINANCING USES				
Transfers Out to Debt Service Fund	<u>38,749</u>	<u>-</u>	<u>66,427</u>	<u>66,427</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,304,884</u>	<u>\$ 1,211,505</u>	<u>\$ (81,320)</u>	<u>\$ 1,130,185</u>
	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 944,449	\$ 374,525	\$ 132,095	\$ 506,620
FUND BALANCE, BEGINNING OF YEAR	<u>503,573</u>	<u>1,448,022</u>	<u>-</u>	<u>1,448,022</u>
FUND BALANCE, END OF YEAR	<u>\$ 1,448,022</u>	<u>\$ 1,822,547</u>	<u>\$ 132,095</u>	<u>\$ 1,954,642</u>
	-	-	-	-

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005**

<u>Account Number</u>	<u>REVENUE</u>	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>Adjustments</u>	<u>2004-05 Final Budget</u>
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	624,123	659,768	(19,199)	640,569
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	394,839	419,495	3,475	422,970
41-0-111-0003-000-0000-00000	Taxes - Resort Township	255,829	268,609	1,746	270,355
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	58,046	65,933	1,156	67,089
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	84,736	89,111	2,453	91,564
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	24,777	25,848	1,083	26,931
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	17,741	20,186	(44)	20,142
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	5,619	5,919	215	6,134
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	4,927	5,211	(85)	5,126
41-0-128-0000-000-0000-00000	In Lieu of Taxes	-	-	-	-
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	5,216	1,200	-	1,200
41-0-151-0000-000-0000-00000	Interest on Investments	9,843	10,000	13,000	23,000
		-	-	-	-
	Total Revenues	<u>1,485,696</u>	<u>1,571,280</u>	<u>3,800</u>	<u>1,575,080</u>
	OTHER FINANCING SOURCES				
41-0-592-0000-000-0000-00000	Proceeds from Land Contract	700,000	-	-	-
	Total Revenues and Other Financing Sources	<u>2,185,696</u>	<u>1,571,280</u>	<u>3,800</u>	<u>1,575,080</u>
	EXPENDITURES				
41-1-259-7610-000-0000-00000	Taxes Abated	69	2,500	2,000	4,500
41-1-451-6110-000-0000-03017	Land - Future Athletic Facility	853,496	66,427	(66,427)	-
41-1-456-3190-000-0000-00000	Architect and Engineering Services	-	-	425	425
41-1-456-3190-904-0000-00000	Architect Fees - Window Replacement Project	47,705	12,700	3,595	16,295
41-1-456-3190-905-0000-00000	Architect Fees - PMS Renovations	-	-	-	-
41-1-456-3190-906-0000-00000	Architect Fees - Stadium Lighting	-	-	7,255	7,255
41-1-456-3190-907-0000-00000	Architect Fees - HS Parking Lot Repaving / ADA	-	-	18,500	18,500
41-1-456-3190-908-0000-00000	Architect Fees - Stadium & Auditorium Design	-	-	27,655	27,655
41-1-456-3190-909-0000-00000	Architect Fees - Roofs Replacement Study	10,599	-	2,703	2,703
41-1-456-3190-910-0000-00000	Architect Fees - Central Roof & Exterior Restoration	-	-	24,900	24,900
41-1-456-6220-000-0007-03017	Graham Construction - PHS Phase II	7,765	-	-	-
41-1-456-6220-000-0008-03017	Graham Construction - High School	3,370	-	-	-
41-1-456-6220-000-0013-03463	VDS - Fiber Installation	5,604	-	3,831	3,831
41-1-456-6220-000-0017-03017	Remer - Mechanical Phase II	6,892	-	-	-
41-1-456-6220-000-0017-03463	Sheridan Phase II (2 classroom additions)	132,313	-	-	-
41-1-456-6220-902-0008-03017	Graham Construction - Phase II High School	13,502	-	-	-
41-1-456-6220-904-0000-00623	Window Replacement Project - Central	5,263	267,800	33,844	301,644
41-1-456-6220-904-0000-02220	Window Replacement Project - Lincoln	2,220	15,290	2,380	17,670
41-1-456-6220-904-0000-02867	Window Replacement Project - Ottawa	13,823	95,210	22,164	117,374
41-1-456-6220-904-0000-03017	Window Replacement Project - PHS	17,622	121,394	25,110	146,504
41-1-456-6220-904-0000-03463	Window Replacement Project - Sheridan	14,182	97,718	16,682	114,400
41-1-456-6220-904-0014-02867	Window Project - Asbestos Abatement - Ottawa	3,544	-	3,140	3,140
41-1-456-6220-904-0014-03017	Window Project - Asbestos Abatement - PHS	-	-	13,130	13,130
41-1-456-6220-905-0000-03018	Middle School Interior renovation	-	50,000	(50,000)	-
41-1-456-6220-906-0000-03017	Football Stadium lighting	-	75,000	(10,783)	64,217
41-1-456-6220-907-0000-03017	High School Parking Lot resurface	-	65,000	(63,600)	1,400
41-1-456-6220-910-0001-00623	Central Gym Roof replacement	-	300,000	(171,085)	128,915
41-1-456-6220-910-0002-00623	Central - Exterior Renovation	-	-	25,000	25,000
41-1-456-6220-911-0000-00000	Resort School Roof Replacement	-	-	-	-
41-1-456-6220-912-0000-00000	Boiler Replacement	-	-	-	-
41-1-456-6221-904-0000-00000	Window Replacement Project - Contingency	-	23,020	(23,020)	-
		-	-	-	-
	Total Expenditures	<u>1,137,969</u>	<u>1,192,059</u>	<u>(152,601)</u>	<u>1,039,458</u>
	OTHER FINANCING USES				
41-1-631-8110-000-0000-00000	Transfers Out to Debt Service Fund	38,749	-	66,427	66,427
	TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>1,176,718</u>	<u>1,192,059</u>	<u>(86,174)</u>	<u>1,105,885</u>
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,008,978	379,221	89,974	469,195
	FUND BALANCE, BEGINNING OF YEAR	<u>233,013</u>	<u>1,241,991</u>	<u>-</u>	<u>1,241,991</u>
	FUND BALANCE, END OF YEAR	<u>1,241,991</u>	<u>1,621,212</u>	<u>89,974</u>	<u>1,711,186</u>
	Fund Balance, Reserved for Land Purchase Payments	-	891,225	-	891,225
	Fund Balance, Unreserved	-	729,987	-	819,961

PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005

<u>Project Number</u>	<u>Project List:</u>	<u>FY 03-04</u>	<u>FY 04-05</u>	<u>Total Project</u>
000	Project Expenses	69	4,925	4,994
000	Asbestos Abatement	3,545	16,270	19,815
000	Foster Property Payments	853,496	66,427	919,923
000	Moving Fiber Optic Cable Underground	5,604	3,831	9,435
0017	Sheridan Classroom Addition	132,313	-	132,313
902	HS Renovation	31,529	-	31,529
904	Central Windows Project	52,968	317,939	370,907
904	Lincoln, Ottawa, Sheridan, PHS Project	47,847	395,948	443,795
905	Middle School Interior Renovation	-	-	-
906	Stadium Lights Project (includes contingency)	-	71,472	71,472
907	PHS Parking Lot Resurface project (includes contingency)	-	19,900	19,900
908	Project Research - Stadium & Auditorium Design	-	27,655	27,655
909	Project Research - District Roof Replacement study	-	2,703	2,703
910	Central Roof & Exterior renovation	10,598	178,815	189,413
		-	-	-
		<u>1,137,969</u>	<u>1,105,885</u>	<u>2,238,860</u>
		-	-	-

PUBLIC SCHOOLS OF PETOSKEY
 ROOF REPAIR FUND
 2004-05 BUDGET
 FOR YEAR ENDED JUNE 30, 2005

<u>Account Number</u>	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>2004-05 Revised Budget</u>	<u>Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUES					
42-0-151-0000-000-0000	390	750	750	(450)	300
	-	-	-	-	-
Total Revenues	<u>390</u>	<u>750</u>	<u>750</u>	<u>(450)</u>	<u>300</u>
EXPENDITURES					
42-1-456-3170-000-0000-03018	-	-	-	-	-
42-1-456-3190-000-0000-03018	7,859	-	-	-	-
42-1-456-5991-000-0000-03018	-	19,446	19,446	(19,446)	-
42-1-456-6220-000-0000-03018	39,014	-	-	7,030	7,030
Total Expenditures	<u>46,873</u>	<u>19,446</u>	<u>19,446</u>	<u>(12,416)</u>	<u>7,030</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	(46,483)	(18,696)	(18,696)	11,966	(6,730)
FUND BALANCE, BEGINNING OF YEAR	<u>66,596</u>	<u>20,113</u>	<u>20,113</u>	<u>-</u>	<u>20,113</u>
FUND BALANCE, END OF YEAR	<u>20,113</u>	<u>1,417</u>	<u>1,417</u>	<u>11,966</u>	<u>13,383</u>

PUBLIC SCHOOLS OF PETOSKEY
BUILDING AND SITE FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005

<u>Account Number</u>	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>2004-05 Revised Budget</u>	<u>Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUES					
43-0-199-000-0000-00000	60,010	10,000	10,000	47,000	57,000
43-0-151-000-0000-00000	2,653	4,000	4,000	-	4,000
Total Revenues	<u>62,663</u>	<u>14,000</u>	<u>14,000</u>	<u>47,000</u>	<u>61,000</u>
EXPENDITURES					
43-1-456-3190-000-0000-00000	4,091	-	-	7,080	7,080
43-1-456-6220-000-0000-03017	56,517	-	-	-	-
43-1-456-6420-801-0000-03018	-	-	-	-	-
43-1-456-6420-000-0000-03463	-	-	-	9,181	9,181
43-1-456-6421-000-0000-03463	20,685	-	-	-	-
43-1-456-6220-000-4000-03463	-	-	-	-	-
Total Expenditures	<u>81,293</u>	<u>-</u>	<u>-</u>	<u>16,261</u>	<u>16,261</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	(18,630)	14,000	14,000	30,739	44,739
FUND BALANCE, BEGINNING OF YEAR	<u>203,964</u>	<u>185,334</u>	<u>185,334</u>	<u>-</u>	<u>185,334</u>
FUND BALANCE, END OF YEAR	<u>185,334</u>	<u>199,334</u>	<u>199,334</u>	<u>30,739</u>	<u>230,073</u>

PUBLIC SCHOOLS OF PETOSKEY
1998 CAPITAL PROJECTS FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005

<u>Account Number</u>	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUES				
44-0-151-0000-000-0000	584	-	425	425
	-	-	-	-
Total Revenues	<u>584</u>	<u>-</u>	<u>425</u>	<u>425</u>
EXPENDITURES				
44-1-456-3170-000-0000-03018	-	-	-	-
44-1-456-3190-000-0000-03018	-	-	1,009	1,009
44-1-456-5991-000-0000-03018	-	-	-	-
44-1-456-6220-000-0000-03018	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>1,009</u>	<u>1,009</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	584	-	(584)	(584)
FUND BALANCE, BEGINNING OF YEAR				
	<u>-</u>	<u>584</u>	<u>-</u>	<u>584</u>
FUND BALANCE, END OF YEAR				
	<u>584</u>	<u>584</u>	<u>(584)</u>	<u>-</u>

**PUBLIC SCHOOLS OF PETOSKEY
SPECIAL REVENUE FUNDS
2004-05 BUDGET - COMBINING STATEMENT
FOR YEAR ENDED JUNE 30, 2005**

	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUES				
Local Sources:				-
Sales and Admissions	\$ 732,669	\$ 756,400	\$ (32,663)	\$ 723,737
Interest	117	1,500	(1,350)	150
State Sources	74,460	41,000	8,881	49,881
Federal Sources	<u>328,857</u>	<u>353,200</u>	<u>(6,700)</u>	<u>346,500</u>
 Total Revenue	 <u>\$ 1,136,103</u>	 <u>\$ 1,152,100</u>	 <u>\$ (31,832)</u>	 <u>\$ 1,120,268</u>
	-	-	-	-
OTHER FINANCING SOURCES				
Operating Transfers In	<u>447,712</u>	<u>472,942</u>	<u>(5,109)</u>	<u>467,833</u>
 Total Revenues and Other Financing Sources	 <u>\$ 1,583,815</u>	 <u>\$ 1,625,042</u>	 <u>\$ (36,941)</u>	 <u>\$ 1,588,101</u>
EXPENDITURES				
Salaries	\$ 529,396	\$ 548,497	\$ (6,497)	\$ 542,000
Benefits	255,752	298,744	1,646	300,390
Purchased Services	222,570	200,273	31,514	231,787
Materials and Supplies	530,141	552,380	(7,623)	544,757
Capital Outlay	<u>-</u>	<u>50,298</u>	<u>5,253</u>	<u>55,550</u>
 Total Expenditures	 <u>\$ 1,537,859</u>	 <u>\$ 1,650,192</u>	 <u>\$ 24,293</u>	 <u>\$ 1,674,484</u>
	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES				
	<u>\$ 45,956</u>	<u>\$ (25,150)</u>	<u>\$ (61,234)</u>	<u>\$ (86,383)</u>
 FUND BALANCE, BEGINNING OF YEAR	 <u>86,819</u>	 <u>132,775</u>	 <u>-</u>	 <u>132,775</u>
 FUND BALANCE, END OF YEAR	 <u>\$ 132,775</u>	 <u>\$ 107,626</u>	 <u>\$ (61,234)</u>	 <u>\$ 46,392</u>

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005**

<u>New Account Number</u>	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>Revision Adjustments</u>	<u>2004-05 Final Budget</u>	
REVENUES					
25-0-151-0000-000-0000-00000	Interest on Investments	117	1,500	(1,350)	150
25-0-161-0000-000-0000-00000	Sale of Lunches - Students Type A	265,499	310,000	(10,000)	300,000
25-0-162-0000-000-0000-00000	Sale of Lunches - Adults Type A	10,237	18,000	(7,000)	11,000
25-0-162-0001-000-0000-00000	Other Food Sales	15,076	12,000	-	12,000
25-0-163-0000-000-0000-00000	Breakfast Sales	16,607	20,000	(7,300)	12,700
25-0-164-0000-000-0000-00000	Al-a-carte Sales	283,479	280,800	(21,000)	259,800
25-0-312-0110-000-0000-00000	State Aid - 31D	74,460	41,000	8,881	49,881
25-0-414-0110-001-0000-00000	Federal Aid - Breakfast	45,238	72,800	-	72,800
25-0-414-0110-002-0000-00000	Federal Aid - Lunch	216,900	224,000	(7,000)	217,000
25-0-414-0110-003-0000-00000	Federal Aid - Milk	1,299	1,400	300	1,700
25-0-481-0110-004-0000-00000	USDA Commodity Revenue	59,212	55,000	-	55,000
25-0-482-0110-005-0000-00000	USDA Bonus Commodity Revenue	6,208	-	-	-
	Total Revenue	<u>994,332</u>	<u>1,036,500</u>	<u>(44,469)</u>	<u>992,031</u>
EXPENDITURES					
25-1-297-1650-000-0850-00000	Salaries and Wages - Cooks	233,696	237,000	-	237,000
25-1-297-2920-000-0850-00000	Cash Options	22,175	26,011	-	26,011
25-1-297-2130-000-0850-00000	Insurance Benefits	100,931	124,383	-	124,383
25-1-297-2410-000-0850-00000	RX Deductible Reimbursement	429	-	750	750
25-1-297-2415-000-0850-00000	Medical Deductible Reimbursement	530	-	500	500
25-1-297-2820-000-0850-00000	Retirement	30,286	35,170	-	35,170
25-1-297-2830-000-0850-00000	FICA	19,468	20,100	-	20,100
25-1-297-2840-000-0850-00000	Workers Compensation	7,541	6,635	-	6,635
25-1-297-3150-000-0850-00000	Management Fees	13,031	13,300	-	13,300
25-1-297-3151-000-0850-00000	Chartwell Overhead Fees	17,100	17,100	(600)	16,500
25-1-297-3152-000-0850-00000	Salaries and Wages - Director	71,531	60,000	14,795	74,795
25-1-297-3220-000-0850-00000	In-Service - School Paid	-	1,273	(1,273)	-
25-1-297-4120-000-0850-00000	Purchased Services - School Paid	250	500	-	500
25-1-297-5610-000-0850-00000	Food Purchases - Chartwell Paid	346,036	361,000	(25,000)	336,000
25-1-297-5611-000-0850-00000	Food Purchases - School Paid	-	-	-	-
25-1-297-5640-000-0850-00000	Paper Costs - Chartwell Paid	25,717	25,400	(3,500)	21,900
25-1-297-5641-000-0850-00000	Paper Costs - School Paid	-	100	(100)	-
25-1-297-5650-000-0781-00000	Commodity Distribution	65,420	55,000	-	55,000
25-1-297-5690-000-0850-00000	Other Semi-Variable Costs - Chartwell Paid	15,607	15,200	6,770	21,970
25-1-297-5691-000-0850-00000	Other Semi-Variable Costs - School Paid	1,423	4,000	2,198	6,198
25-1-297-5980-000-0850-00000	Equipment Purchases	11,699	10,000	4,502	14,502
25-1-297-6420-000-0850-00000	Capital Outlay - New Equipment	-	49,548	(13,998)	35,550
25-1-297-7410-000-0850-00000	Sales Taxes	-	750	(750)	-
	Total Expenditures	<u>982,870</u>	<u>1,062,470</u>	<u>(15,706)</u>	<u>1,046,764</u>
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	11,462	(25,970)	(28,764)	(54,733)
	FUND BALANCE, BEGINNING OF YEAR	<u>71,221</u>	<u>82,683</u>	<u>-</u>	<u>82,683</u>
	FUND BALANCE, END OF YEAR	<u>82,683</u>	<u>56,714</u>	<u>(28,764)</u>	<u>27,950</u>

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2004-05 BUDGET
FOR YEAR ENDED JUNE 30, 2005**

<u>New Account Number</u>	<u>2003-04 Actual</u>	<u>2004-05 Initial Budget</u>	<u>Revision Adjustments</u>	<u>2004-05 Final Budget</u>
REVENUES				
21-0-151-0000-000-0000-00000				
Sales and Admissions				
21-0-171-0000-001-0000-00000	-	-	-	-
Interest on Investments				
21-0-171-0000-703-0000-00000	10,183	15,000	(3,900)	11,100
Activity Tickets				
21-0-171-0000-704-0000-00000	2,902	2,500	1,500	4,000
Middle School Athletics				
21-0-171-0000-704-0000-00000	24,574	19,500	23,952	43,452
Entry Fees				
21-0-171-0000-705-0000-00000	41,270	15,500	(9,100)	6,400
MHSAA Ticket Sales - Tournaments				
21-0-171-0000-801-0000-00000	22,977	25,000	1,093	26,093
Football				
21-0-171-0000-802-0000-00000	22,879	25,000	(5,628)	19,372
Boys Basketball				
21-0-171-0000-803-0000-00000	2,584	2,500	314	2,814
Boys Soccer				
21-0-171-0000-804-0000-00000	230	500	-	500
Track				
21-0-171-0000-807-0000-00000	1,249	1,300	910	2,210
Wrestling				
21-0-171-0000-902-0000-00000	4,092	6,000	(132)	5,868
Girls Basketball				
21-0-171-0000-903-0000-00000	1,984	1,500	-	1,500
Girls Soccer				
21-0-171-0000-910-0000-00000	1,158	1,300	430	1,730
Volleyball				
21-0-192-0000-000-0000-00000	1,588	-	-	-
Contributions				
21-0-199-0000-000-0000-00000	4,101	-	3,198	3,198
Miscellaneous				
	<u>141,771</u>	<u>115,600</u>	<u>12,637</u>	<u>128,237</u>
Total Revenue				
OTHER FINANCING SOURCES				
21-0-611-0000-000-0000-00000	447,712	472,942	(5,109)	467,833
Operating Transfers In				
	<u>589,483</u>	<u>588,542</u>	<u>7,528</u>	<u>596,070</u>
Total Revenues and Other Financing Sources				
EXPENDITURES				
21-1-271-3310-000-0000-00000	67,190	70,000	5,992	75,992
Athletic Transportation				
21-1-293-1560-000-0000-00000	295,700	311,497	(6,497)	305,000
Salaries and Wages				
21-1-293-2820-000-0000-00000	37,637	46,320	-	46,320
Retirement				
21-1-293-2830-000-0000-00000	22,629	23,830	-	23,830
FICA				
21-1-293-2840-000-0000-00000	13,608	15,752	396	16,148
Insurance				
21-1-293-2840-000-0000-00000	518	543	-	543
Workers Compensation				
21-1-293-3130-000-0000-00000	6,785	7,100	-	7,100
First Aid - Medical Services				
21-1-293-3191-000-0000-00000	9,950	9,900	1,100	11,000
Officials & Other Game Mgmt Services				
21-1-293-3192-000-0000-00000	36,136	20,100	7,500	27,600
Tournaments - Other Fees				
21-1-293-3220-000-0000-00000	597	1,000	4,000	5,000
In-Service / Clinics				
21-1-293-5910-000-0000-00000	1,678	1,000	500	1,500
Office Supplies				
21-1-293-5990-701-0000-00000	650	800	(70)	730
Cross Country				
21-1-293-5990-702-0000-00000	1,754	1,800	-	1,800
Skiing				
21-1-293-5990-703-0000-00000	6,565	9,200	2,325	11,525
Middle School Sports				
21-1-293-5990-704-0000-00000	11,198	5,000	4,500	9,500
Awards & Trophies (Used to be tournaments)				
21-1-293-5990-801-0000-00000	4,471	18,185	1,606	19,791
Football				
21-1-293-5990-802-0000-00000	5,367	6,500	(702)	5,798
Boys Basketball				
21-1-293-5990-803-0000-00000	2,580	6,200	(670)	5,530
Boys Soccer				
21-1-293-5990-804-0000-00000	406	1,100	-	1,100
Boys Track				
21-1-293-5990-805-0000-00000	976	900	-	900
Boys Tennis				
21-1-293-5990-806-0000-00000	2,189	3,000	-	3,000
Boys Golf				
21-1-293-5990-807-0000-00000	5,209	2,600	390	2,990
Wrestling				
21-1-293-5990-808-0000-00000	2,814	3,145	-	3,145
Baseball				
21-1-293-5990-809-0000-00000	2,228	2,400	38	2,438
Hockey				
21-1-293-5990-902-0000-00000	4,036	5,800	(315)	5,485
Girls Basketball				
21-1-293-5990-903-0000-00000	2,920	3,200	-	3,200
Girls Soccer				
21-1-293-5990-904-0000-00000	466	1,100	-	1,100
Girls Track				
21-1-293-5990-905-0000-00000	455	900	-	900
Girls Tennis				
21-1-293-5990-906-0000-00000	1,620	1,700	-	1,700
Girls Golf				
21-1-293-5990-910-0000-00000	3,364	3,100	(80)	3,020
Girls Volleyball				
21-1-293-5990-911-0000-00000	-	500	(500)	-
Cheerleading				
21-1-293-5990-912-0000-00000	3,293	3,550	125	3,675
Softball				
21-1-293-5990-913-0000-00000	-	-	360	360
Competitive Dance				
21-1-456-6220-906-0000-03017	-	-	20,000	20,000
Capital Outlay - Athletic Field Lighting				
	<u>554,989</u>	<u>587,722</u>	<u>39,998</u>	<u>627,720</u>
Total Expenditures				
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES				
	34,494	820	(32,470)	(31,650)
FUND BALANCE, BEGINNING OF YEAR				
	<u>15,598</u>	<u>50,092</u>	<u>-</u>	<u>50,092</u>
FUND BALANCE, END OF YEAR				
	<u>50,092</u>	<u>50,912</u>	<u>(32,470)</u>	<u>18,442</u>

PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2004- 2005 BUDGET - Final Revision
FOR YEAR ENDED JUNE 30, 2005

	2003-04 Actual	2004-05 Initial Budget	1993 Bonds	1998 Bonds	Foster Land Contract	2005 Refunding Bonds	1998 Durant Bonds	2004-05 Final Budget
REVENUE:								
Taxes	\$ 2,705,321	\$ 2,874,963	\$ 737,441	\$ 2,114,782	\$ -	\$ -	\$ -	\$ 2,852,223
State Grant	19,277	-	-	-	-	-	-	-
Interest on Investments	-	20,000	7,012	16,265	-	3,856	-	27,133
Total Revenue	\$ 2,724,598	\$ 2,894,963	\$ 744,453	\$ 2,131,047	\$ -	\$ 3,856	\$ -	\$ 2,879,356
OTHER FINANCING SOURCES								
Bond Proceeds	\$ -	\$ -	\$ -	\$ 21,345,175	\$ -	\$ -	\$ -	\$ 21,345,175
Operating Transfers In	38,749	-	-	-	66,427	18,374	-	84,801
Total Other Financing Sources	\$ 38,749	\$ -	\$ -	\$ 21,345,175	\$ 66,427	\$ 18,374	\$ -	\$ 21,429,976
Total Revenue and Other Financing Sources	\$ 2,763,347	\$ 2,894,963	\$ 744,453	\$ 23,476,222	\$ 66,427	\$ 22,230	\$ -	\$ 24,309,332
EXPENDITURES:								
Principal Payments	\$ 1,608,563	\$ 1,665,000	\$ 740,000	\$ 925,000	\$ 33,107	\$ -	\$ -	\$ 1,698,107
Interest	1,361,032	1,265,920	38,110	1,227,810	33,320	-	-	1,299,240
Fees	5,717	800	20	20	-	-	-	40
Tax Write Offs & Appeals	-	5,000	11,800	22,335	-	-	-	34,135
Total Expenditures	\$ 2,975,312	\$ 2,936,720	\$ 789,930	\$ 2,175,165	\$ 66,427	\$ -	\$ -	\$ 3,031,522
OTHER FINANCING USES								
Defeasance Costs	\$ -	\$ -	\$ -	\$ 21,938,175	\$ -	\$ -	\$ -	\$ 21,938,175
Operating Transfers Out	-	-	18,374	-	-	-	-	18,374
Total Other Financing Uses	\$ -	\$ -	\$ 18,374	\$ 21,938,175	\$ -	\$ -	\$ -	\$ 21,956,549
Total Expenditures and Other Financing Uses	\$ 2,975,312	\$ 2,936,720	\$ 808,304	\$ 24,113,340	\$ 66,427	\$ -	\$ -	\$ 24,988,071
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (211,965)	\$ (41,757)	\$ (63,851)	\$ (637,118)	\$ -	\$ 22,230	\$ -	\$ (678,739)
FUND BALANCES, BEGINNING OF YEAR	1,070,638	858,673	63,851	794,822	-	-	-	858,673
FUND BALANCES, END OF YEAR	\$ 858,673	\$ 816,916	\$ -	\$ 157,704	\$ -	\$ 22,230	\$ -	\$ 179,934