

"A Special Place for Everyone"



Public Schools of Petoskey

ANNUAL BUDGET

Fiscal Year 2008-2009

Initial Budget—June 19, 2008

1130 Howard Street
Petoskey, Michigan 49770

Phone: 231-348-2100
Fax: 231-348-2342

**PUBLIC SCHOOLS OF PETOSKEY
PETOSKEY, MICHIGAN**

To: Trustees, Board of Education
From: Kent J. Cartwright, Chief Financial Officer
Date: June 19, 2008
Re: 2008-2009 Initial Budgets

Background

Per State regulations, budget(s) must be approved by the Board of Education prior to July 1, 2008 for the 2008-2009 Fiscal Year. The budget(s) may be amended as needed to reflect changing needs and actual costs.

Recommendation

Moved by _____ and supported by _____ that this resolution shall be the appropriations for the Public Schools of Petoskey for the fiscal year 2007-2008: A resolution to make appropriations for expenditures and provide for the disposition of their fund incomes received by the Public Schools of Petoskey, per the enclosure.

General Fund:	\$26,267,052
Special Revenue Funds:	\$ 1,610,347
Capital Projects Funds:	\$ 1,265,466
Debt Service Funds:	\$ 2,759,189

BE IT FURTHER RESOLVED that the Superintendent of Schools is hereby charged with general supervision of the execution of the budgets, and shall hold the appropriate administrators and/or supervisors responsible for the performance of their responsibilities within the amounts appropriated by the Board of Education and in keeping with the budgetary statements hitherto adopted by the Board.

BE IT FURTHER RESOLVED, that the Board of Education will levy 18.0000 mills of ad valorem property tax on non-homestead property for the purpose of general operations, 1.3193 mills of extra voted building and site tax for the purpose of sinking fund permissible projects, and 1.7000 mills of extra voted debt retirement tax for the purpose of bonded debt payments.

This act is to take effect on July 1, 2008.

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2008-09 BUDGET
FOR YEARS ENDED JUNE 30, 2009

	2006-07 <u>Actual</u>	2007-08 <u>Budget</u>	2008-09 <u>Proposed Budget</u>
REVENUE - GENERAL FUND			
Property Taxes	\$ 14,319,736	\$ 15,474,263	\$ 16,355,847
Local Sources	538,907	461,376	482,069
State Sources	8,046,350	7,003,620	6,633,064
Interdistrict Sources	1,213,241	1,664,781	1,252,510
Federal Sources	<u>502,428</u>	<u>634,187</u>	<u>602,251</u>
 Total Revenues	 \$ 24,620,662	 \$ 25,238,227	 \$ 25,325,741
 OTHER FINANCING USES / (SOURCES)			
Operating Transfers In: Food Service	<u>-</u>	<u>22,000</u>	<u>50,000</u>
 Total Expenditures and Other Financing Uses			
	 \$ 24,620,662	 \$ 25,260,227	 \$ 25,375,741
	-	-	-
 EXPENDITURES			
Instruction:			
Basic Programs	\$ 12,260,811	\$ 12,565,693	\$ 12,974,278
Added Needs	4,103,615	4,647,522	4,706,017
Supporting Services			
Support Services - Pupil	708,123	846,138	780,448
Support Services - Instructional Staff	963,876	964,580	1,004,209
Support Services - General Administration	516,191	551,759	567,464
Support Services - School Administration	1,513,365	1,681,633	1,570,068
Support Services - Business	620,855	515,175	546,144
Operation and Maintenance	2,489,321	2,401,395	2,504,090
Pupil Transportation Services	1,029,613	1,074,069	1,122,402
Support Services - Other	-	-	-
Community Services:			
Community Services Direction	40,493	46,792	35,991
Non-Public School Pupils	<u>-</u>	<u>5,941</u>	<u>5,941</u>
 Total Expenditures	 \$ 24,246,263	 \$ 25,300,697	 \$ 25,817,052
 OTHER FINANCING USES			
Operating Transfers Out	<u>479,187</u>	<u>460,606</u>	<u>450,000</u>
 Total Expenditures and Other Financing Uses			
	 \$ 24,725,450	 \$ 25,761,303	 \$ 26,267,052
	-	-	-
 Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	 \$ (104,788)	 \$ (501,076)	 \$ (891,311)
 FUND BALANCE, Beginning of Year	 <u>2,426,231</u>	 <u>2,321,443</u>	 <u>2,199,877</u>
 FUND BALANCE, End of Year	 <u>\$ 2,321,443</u>	 <u>\$ 1,820,367</u>	 <u>\$ 1,308,566</u>
 Projected Unused Budget (1.5%)		 <u>379,510</u>	 <u>387,256</u>
 Restated FUND BALANCE, End of Year		 <u>\$ 2,199,877</u>	 <u>\$ 1,695,822</u>

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009

	2006-07 Actual	2007-08 Budget	2008-09 Proposed Budget	Dollar Change	% Change
REVENUE - GENERAL FUND					
Property Taxes	\$ 14,319,736	\$ 15,474,263	\$ 16,355,847	\$ 881,584	5.70%
Local Sources	538,907	461,376	482,069	20,693	4.49%
State Sources	8,046,350	7,003,620	6,633,064	(370,556)	-5.29%
Interdistrict Sources	1,213,241	1,664,781	1,252,510	(412,271)	-24.76%
Federal Sources	502,428	634,187	602,251	(31,936)	-5.04%
Total Revenues	\$ 24,620,662	\$ 25,238,227	\$ 25,325,741	\$ 87,514	2.86%
OTHER FINANCING USES / (SOURCES)					
Operating Transfers In: Food Service	-	22,000	50,000	28,000	127.27%
Total Expenditures and Other Financing Uses	\$ 24,620,662	\$ 25,260,227	\$ 25,375,741	\$ 115,514	130.14%

EXPENDITURES

Instruction

Basic Programs:					
Elementary Instruction					
Central	\$ 1,282,168	\$ 1,292,175	\$ 1,347,046	\$ 54,871	4.25%
Lincoln	1,148,714	1,201,381	1,265,043	63,662	5.30%
Ottawa	1,675,464	1,823,397	1,907,273	83,876	4.60%
Sheridan	1,196,449	1,210,953	1,286,267	75,314	6.22%
Montessori	78,890	83,898	89,237	5,339	6.36%
St. Francis	83,592	102,138	107,099	4,961	4.86%
Title IIA - Class Size Reduction	98,309	-	-	-	0.00%
Enrichment Program - Elementary	115,861	125,639	129,029	3,390	2.70%
Middle School	2,940,842	2,867,069	2,959,657	92,588	3.23%
Enrichment Program - Middle School	58,883	105,261	107,354	2,093	1.99%
High School	3,362,650	3,612,536	3,596,820	(15,716)	-0.44%
Alternative Education	99,137	-	-	-	0.00%
Title IX - Indian Education	49,788	53,564	51,968	(1,596)	-2.98%
Enrichment Program - High School	66,012	78,590	74,703	(3,887)	-4.95%
Summer School	4,052	9,092	52,782	43,690	480.53%
Added Needs:					
Special Education					
Categorical - EMI	176,300	212,576	224,370	11,794	5.55%
Categorical - TMI	135,887	145,621	149,398	3,777	2.59%
Resource Rooms	1,578,633	1,887,720	1,967,544	79,824	4.23%
Compensatory Education					
At-Risk - Section 31A	256,491	245,358	254,706	9,348	3.81%
At-Risk - Section 31A - Carryover	61,013	98,287	152,342	54,055	55.00%
Title I	272,312	387,147	409,053	21,906	5.66%
Title I - Carryover	-	45,114	5,389	(39,725)	0.00%
Title V	673	654	654	-	0.00%
Safe & Drug Free Schools	3,000	3,000	3,000	-	0.00%
Vocational Education					
Vocational Education	956,753	991,986	1,042,523	50,537	5.09%
Vocational Education - Resale	252,712	152,608	140,000	(12,608)	-8.26%
Char-Em Millage	317,743	392,901	270,578	(122,323)	-137.83%
Added Cost	92,098	84,550	86,460	1,910	2.26%
Supporting Services:					
Support Services - Pupil:					
Guidance	360,136	379,231	392,043	12,812	3.38%
Guidance - Voc Ed Millage	130,792	137,037	145,322	8,285	6.05%
Guidance - Voc Ed Added Cost	15,567	17,170	15,258	(1,912)	-11.14%
Health Services	132,160	232,550	147,675	(84,875)	-36.50%
Social Work Services	-	-	-	-	0.00%
Other Pupil Support Services	69,468	80,150	80,150	-	0.00%
Support Services - Instructional Staff:					
Improvement of Instruction - PMS Conference	-	-	-	-	0.00%
Improvement of Instruction - Title IIA	8,260	81,499	81,526	27	0.03%
Improvement of Instruction - Title II D	4,942	3,849	3,849	-	0.00%
Library	428,545	320,464	340,233	19,769	6.17%
Computer Assisted Instruction	194,084	193,175	196,449	3,274	1.69%
Computer Assisted Instruction - Durant	19,808	16,228	9,062	(7,166)	-44.16%
Computer Assisted Instruction - Title I D	14,893	-	-	-	0.00%
Curriculum Development	117,827	108,920	112,710	3,790	3.48%
Curriculum Development - At Risk C/O	-	-	20,607	20,607	0.00%
Curriculum Development - Title I	29,334	22,435	3,850	(18,585)	-82.84%
Curriculum Development - Title I - Carryover	-	7,737	11,758	4,021	51.97%
Curriculum Development - Title IIA - Improvement of Instruction	-	21,600	22,389	789	3.65%
Special Education - General	115,672	162,758	168,459	5,701	3.50%
Special Education - IDEA SPSR	-	-	-	-	0.00%
Academic Student Assessment	30,511	17,910	17,910	-	0.00%
Academic Student Assessment - At Risk	-	8,005	15,407	7,402	0.00%

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009

	2006-07 <u>Actual</u>	2007-08 <u>Budget</u>	2008-09 <u>Proposed Budget</u>	<u>Dollar Change</u>	<u>% Change</u>
Support Services - General Administration:				-	
Board of Education	73,593	88,700	91,450	2,750	3.10%
Executive Administration	442,598	463,059	476,014	12,955	2.80%
Support Services - School Administration:				-	
Office of the Principal	1,474,728	1,580,658	1,465,804	(114,854)	-573.36%
Office of the Principal - Voc Ed Millage	31,699	93,975	97,264	3,289	3.50%
Other School Administration	6,938	7,000	7,000	-	0.00%
Support Services - Business					
Fiscal Services	620,855	515,175	538,754	23,580	4.58%
Fiscal Services - At Risk C/O	-	-	3,695	3,695	0.00%
Fiscal Services - Title I C/O	-	-	3,695	3,695	0.00%
Operations and Maintenance					
Operating Buildings Services	2,439,117	2,349,830	2,447,345	97,515	4.15%
Security Services	50,204	51,565	56,745	5,180	10.05%
Homeland Security Grant	-	-	-	-	0.00%
Pupil Transportation Services	1,029,613	1,074,069	1,122,402	48,333	4.50%
Support Services - Other:				-	
Community Services					
Community Education	40,493	46,792	35,991	(10,801)	-23.08%
Non-Public School Pupils - Title II A	-	5,941	5,941	-	0.00%
Total Expenditures	\$ 24,246,263	\$ 25,300,697	\$ 25,817,052	\$ 516,355	2.04%
OTHER FINANCING USES					
Operating Transfers Out: Athletics	479,187	460,606	450,000	(10,606)	-2.30%
Total Expenditures and Other Financing Uses	\$ 24,725,450	\$ 25,761,303	\$ 26,267,052	\$ 505,749	1.96%
Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses	\$ (104,788)	\$ (501,076)	\$ (891,311)	\$ (390,235)	128.17%
FUND BALANCE, Beginning of Year	2,426,231	2,321,443	2,199,877	(121,566)	-5.24%
FUND BALANCE, End of Year	\$ 2,321,443	\$ 1,820,367	\$ 1,308,566	\$ (511,801)	-28.12%
Projected Unused Budget (1.5%)		379,510	387,256	7,746	2.04%
Restated FUND BALANCE, End of Year		\$ 2,199,877	\$ 1,695,822	\$ (504,055)	-22.91%

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009

	2006-07 <u>Actual</u>	2007-08 <u>Budget</u>	2008-09 <u>Proposed Budget</u>	<u>Dollar Change</u>	<u>% Change</u>
Summary:					
Salaries	\$ 12,355,603	\$ 12,797,762	\$ 13,321,437	\$ 523,676	4.09%
Fringes	6,540,941	6,846,772	7,111,982	265,210.00	3.87%
Purchased Services	3,531,957	3,713,073	3,509,546	(203,527.07)	-5.48%
Supplies	1,762,619	1,763,879	1,751,116	(12,763.00)	-0.72%
Capital Outlay	55,143	179,211	122,971	(56,240.00)	-31.38%
Total Expenditures	<u>\$ 24,246,263</u>	<u>\$ 25,300,697</u>	<u>\$ 25,817,052</u>	<u>\$ 516,355</u>	<u>2.04%</u>
Out-Going Transfer Detail					
Athletic Salary	\$ 319,918	\$ 239,511	\$ 248,160	\$ 8,649	3.61%
Athletic Fringes	128,222	81,644	60,465	(21,179)	-25.94%
Athletic Purchased Services	-	99,451	97,988	(1,463)	-1.47%
Athletic Supplies	31,047	40,000	43,387	3,387	8.47%
Food Service Costs	-	-	-	-	0.00%
	<u>\$ 479,187</u>	<u>\$ 460,606</u>	<u>\$ 450,000</u>	<u>\$ (10,606)</u>	<u>-2.30%</u>
Summary with Athletic Detail And Unused Budget Included:					
Salaries	12,675,521	13,037,273	13,569,597	532,325	4.08%
Fringes	6,669,163	6,928,416	7,172,447	244,031	3.52%
Purchased Services	3,531,957	3,812,524	3,607,534	(204,990)	-5.38%
Supplies	1,793,666	1,424,369	1,407,247	(17,122)	-1.20%
Capital Outlay	55,143	179,211	122,971	(56,240)	-31.38%
Total Expenditures	<u>\$ 24,725,450</u>	<u>\$ 25,381,793</u>	<u>\$ 25,879,796</u>	<u>\$ 498,003</u>	<u>1.96%</u>
	-	-	-	(0.00)	

**PUBLIC SCHOOLS OF PETOSKEY
SPECIAL REVENUE FUNDS
2008-09 BUDGET - COMBINING STATEMENT
FOR YEAR ENDED JUNE 30, 2009**

	<u>2006-07</u> <u>Actual</u>	<u>2007-08</u> <u>Final Budget</u>	<u>2008-09</u> <u>Initial Budget</u>
REVENUES			
Local Sources:			
Sales and Admissions	\$ 748,351	\$ 646,163	\$ 699,103
Interest	-	-	-
State Sources	66,630	117,734	69,000
Federal Sources	<u>408,584</u>	<u>378,000</u>	<u>403,500</u>
Total Revenue	<u>\$ 1,223,565</u>	<u>\$ 1,141,897</u>	<u>\$ 1,171,603</u>
	-	-	-
OTHER FINANCING SOURCES			
Operating Transfers In	<u>479,187</u>	<u>460,606</u>	<u>450,000</u>
Total Revenues and Other Financing Sources	<u>\$ 1,702,752</u>	<u>\$ 1,602,503</u>	<u>\$ 1,621,603</u>
EXPENDITURES			
Salaries	\$ 556,555	\$ 338,311	\$ 313,160
Benefits	363,459	141,038	114,465
Purchased Services	262,787	513,209	538,631
Materials and Supplies	568,733	591,912	593,091
Capital Outlay	<u>-</u>	<u>747</u>	<u>1,000</u>
Total Expenditures	<u>\$ 1,751,534</u>	<u>\$ 1,585,217</u>	<u>\$ 1,560,347</u>
OTHER FINANCING USES			
Operating Transfers Out	<u>-</u>	<u>22,000</u>	<u>50,000</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>1,751,534</u>	<u>1,607,217</u>	<u>1,610,347</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>\$ (48,782)</u>	<u>\$ (4,714)</u>	<u>\$ 11,256</u>
FUND BALANCE, BEGINNING OF YEAR	<u>87,114</u>	<u>38,332</u>	<u>38,332</u>
FUND BALANCE, END OF YEAR	<u>\$ 38,332</u>	<u>\$ 33,618</u>	<u>\$ 49,588</u>

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>New Account Number</u>		2006-07 <u>Actual</u>	2007-08 <u>Final Budget</u>	2008-09 <u>Initial Budget</u>
REVENUES				
21-0-171-0000-001-0000-00000	Activity Tickets	\$ 12,504	\$ 13,460	\$ 13,000
21-0-171-0000-703-0000-00000	Middle School Athletics	2,166	3,203	4,000
21-0-171-0000-704-0000-00000	Entry Fees	27,771	15,828	16,000
21-0-171-0000-705-0000-00000	MHSAA Ticket Sales - Tournaments	21,865	9,730	10,000
21-0-171-0000-801-0000-00000	Football	23,318	29,739	25,000
21-0-171-0000-802-0000-00000	Boys Basketball	24,060	16,904	22,000
21-0-171-0000-803-0000-00000	Boys Soccer	2,177	2,423	2,400
21-0-171-0000-804-0000-00000	Track	405	555	500
21-0-171-0000-807-0000-00000	Wrestling	590	2,420	2,000
21-0-171-0000-902-0000-00000	Girls Basketball	7,032	8,979	9,000
21-0-171-0000-903-0000-00000	Girls Soccer	1,128	1,065	1,000
21-0-171-0000-910-0000-00000	Volleyball	1,407	1,840	1,800
21-0-192-0000-000-0000-00000	Contributions	34,557	12,750	50,000
21-0-199-0000-000-0000-00000	Miscellaneous	8,264	8,000	8,000
	Total Revenue	\$ 167,244	\$ 126,896	\$ 164,700
OTHER FINANCING SOURCES				
21-0-611-0000-000-0000-00000	Operating Transfers In	447,187	460,606	450,000
	Total Revenues and Other Financing Sources	\$ 614,431	\$ 587,502	\$ 614,700
EXPENDITURES				
21-1-271-3310-000-0000-00000	Athletic Transportation	\$ 87,328	\$ 80,000	\$ 80,000
21-1-293-1560-000-0000-00000	Salaries and Wages	319,918	239,511	248,160
21-1-293-2210-000-0000-00000	Early Retirement Incentive	33,575	529	-
21-1-293-2820-000-0000-00000	Retirement	53,187	40,043	41,039
21-1-293-2830-000-0000-00000	FICA	24,443	18,328	18,984
21-1-293-2840-000-0000-00000	Insurance	16,461	3,018	-
21-1-293-2840-000-0000-00000	Workers Compensation	556	426	442
21-1-293-3131-000-0000-00000	Contracted Services - ContractEd	-	89,272	97,988
21-1-293-3130-000-0000-00000	First Aid - Medical Services	7,055	6,773	13,410
21-1-293-3191-000-0000-00000	Officials & Other Game Mgmt Services	20,661	9,150	9,000
21-1-293-3192-000-0000-00000	Tournaments - Other Fees	18,416	16,000	17,000
21-1-293-3220-000-0000-00000	In-Service / Clinics	893	627	1,000
21-1-293-5910-000-0000-00000	Office Supplies	1,483	1,367	1,000
21-1-293-5990-701-0000-00000	Cross Country	760	1,970	1,750
21-1-293-5990-702-0000-00000	Skiing	2,380	1,435	2,200
21-1-293-5990-703-0000-00000	Middle School Sports	7,441	8,317	8,700
21-1-293-5990-704-0000-00000	Awards & Trophies (Used to be tournaments)	8,135	7,000	5,000
21-1-293-5990-801-0000-00000	Football	27,789	9,185	9,560
21-1-293-5990-802-0000-00000	Boys Basketball	6,444	5,730	6,000
21-1-293-5990-803-0000-00000	Boys Soccer	3,643	4,175	6,120
21-1-293-5990-804-0000-00000	Boys Track	1,058	2,375	1,500
21-1-293-5990-805-0000-00000	Boys Tennis	1,730	430	1,000
21-1-293-5990-806-0000-00000	Boys Golf	2,000	2,850	2,825
21-1-293-5990-807-0000-00000	Wrestling	2,605	7,429	3,300
21-1-293-5990-808-0000-00000	Baseball	3,690	3,300	3,500
21-1-293-5990-809-0000-00000	Hockey	4,005	3,630	3,000

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>New Account Number</u>		2006-07	2007-08	2008-09
		<u>Actual</u>	<u>Final Budget</u>	<u>Initial Budget</u>
21-1-293-5990-902-0000-00000	Girls Basketball	10,599	5,490	5,790
21-1-293-5990-903-0000-00000	Girls Soccer	1,440	5,400	3,550
21-1-293-5990-904-0000-00000	Girls Track	608	1,750	1,500
21-1-293-5990-905-0000-00000	Girls Tennis	662	700	1,500
21-1-293-5990-906-0000-00000	Girls Golf	2,196	2,200	2,000
21-1-293-5990-910-0000-00000	Girls Volleyball	4,518	2,906	3,400
21-1-293-5990-911-0000-00000	Cheerleading	-	-	
21-1-293-5990-912-0000-00000	Softball	4,172	3,700	3,700
21-1-293-5990-913-0000-00000	Competitive Dance	292	-	300
21-1-456-6220-906-0000-03017	Capital Outlay	-	-	
		-	-	
Total Expenditures		\$ 680,143	\$ 585,016	\$ 604,218
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES				
		\$ (65,712)	\$ 2,486	\$ 10,482
FUND BALANCE, BEGINNING OF YEAR				
		70,915	5,203	5,203
FUND BALANCE, END OF YEAR				
		\$ 5,203	\$ 7,689	\$ 15,685
Summary				
Salaries		\$ 319,918	\$ 239,511	\$ 248,160
Benefits		128,222	62,344	60,465
Purchased Services		134,353	201,822	218,398
Materials and Supplies		97,650	81,339	77,195
Capital Outlay		-	-	-
Total Expenditures		\$ 680,143	\$ 585,016	\$ 604,218

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>New Account Number</u>		<u>2006-07 Actual</u>	<u>2007-08 Final Budget</u>	<u>2008-09 Initial Budget</u>
REVENUES				
25-0-161-0000-000-0000-00000	Sale of Lunches - Students Type A	\$ 312,095	\$ 300,000	\$ 304,123
25-0-162-0000-000-0000-00000	Sale of Lunches - Adults Type A	16,207	6,325	10,000
25-0-162-0001-000-0000-00000	Other Food Sales	13,033	8,890	9,000
25-0-163-0000-000-0000-00000	Breakfast Sales	14,354	12,000	12,154
25-0-164-0000-000-0000-00000	Al-a-carte Sales	223,726	191,052	198,126
25-0-199-0000-000-0000-00000	Miscellaneous Income	1,692	1,000	1,000
25-0-312-0110-000-0000-00000	State Aid - 31D	46,923	48,853	49,000
25-0-312-0110-001-0000-00000	State Supplemental - Breakfast	19,707	68,881	20,000
25-0-414-0110-001-0000-00000	Federal Aid - Breakfast	60,489	56,500	57,500
25-0-414-0110-002-0000-00000	Federal Aid - Lunch	300,889	281,500	306,000
25-0-481-0110-004-0000-00000	USDA Commodity Revenue	47,206	40,000	40,000
25-0-482-0110-005-0000-00000	USDA Bonus Commodity Revenue	-	-	-
	Total Revenue	\$ 1,056,321	\$ 1,015,001	\$ 1,006,903
OTHER FINANCING SOURCES				
	Operating Transfers In	32,000	-	-
	Total Revenues and Other Financing Sources	\$ 1,088,321	\$ 1,015,001	\$ 1,006,903
EXPENDITURES				
25-1-261-1640-000-0850-00000	Wages - Custodial	-	63,843	65,000
25-1-261-2130-000-0850-00000	Insurance Benefits - Custodial	-	31,238	35,000
25-1-261-2410-000-0850-00000	RX Deductible Reimbursement - Custodial	-	-	-
25-1-261-2820-000-0850-00000	Retirement- Custodial	-	10,675	12,000
25-1-261-2830-000-0850-00000	FICA - Custodial	-	4,883	5,000
25-1-261-2840-000-0850-00000	Workers Compensation - Custodial	-	1,810	2,000
25-1-261-2920-000-0850-00000	Cash Options - Custodial	-	-	-
25-1-297-1650-000-0850-00000	Salaries and Wages - Cooks	236,637	34,957	-
25-1-297-2130-000-0850-00000	Insurance Benefits	146,977	25,648	-
25-1-297-2410-000-0850-00000	RX Deductible Reimbursement	816	1,766	-
25-1-297-2415-000-0850-00000	Medical Deductible Reimbursement	-	-	-
25-1-297-2820-000-0850-00000	Retirement	41,807	-	-
25-1-297-2830-000-0850-00000	FICA	19,326	2,674	-
25-1-297-2840-000-0850-00000	Workers Compensation	6,740	-	-
25-1-297-2920-000-0850-00000	Cash Options	19,571	-	-
25-1-297-3150-000-0850-00000	Management Fees	14,634	18,603	16,917
25-1-297-3151-000-0850-00000	Chartwell Overhead Fees	19,800	22,620	23,400
25-1-297-3152-000-0850-00000	Salaries and Wages - Director	94,000	69,300	75,566
25-1-297-3153-000-0850-00000	Salaries and Wages - Chartwell employees	-	200,572	202,770
25-1-297-4110-000-0850-00000	Purchased Services - Equipment Repair	-	292	1,580
25-1-297-4120-000-0850-00000	Purchased Services - School Paid	-	-	-
25-1-297-5610-000-0850-00000	Food Purchases - Chartwell Paid	355,131	370,000	375,872
25-1-297-5611-000-0850-00000	Food Purchases - School Paid	-	-	-
25-1-297-5640-000-0850-00000	Paper Costs - Chartwell Paid	25,886	25,877	30,070
25-1-297-5650-000-0781-00000	Commodity Distribution	47,206	40,000	40,000
25-1-297-5690-000-0850-00000	Other Semi-Variable Costs - Chartwell Paid	33,634	52,296	60,494
25-1-297-5691-000-0850-00000	Other Semi-Variable Costs - School Paid	5,587	7,000	7,000
25-1-297-5980-000-0850-00000	Equipment Purchases	3,639	15,400	2,460
25-1-297-6420-000-0850-00000	Capital Outlay - New Equipment	-	-	-
25-1-297-7410-000-0850-00000	Sales Taxes / Over & Short	-	747	1,000
	Total Expenditures	\$ 1,071,391	\$ 1,000,201	\$ 956,129
OTHER FINANCING USES				
25-1-297-9990-000-0850-00000	Operating Transfers Out	-	22,000	50,000
	TOTAL EXPENDITURES AND OTHER FINANCING USES	1,071,391	1,022,201	1,006,129

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 16,930	\$ (7,200)	\$ 774
FUND BALANCE, BEGINNING OF YEAR	<u>16,199</u>	<u>33,129</u>	<u>33,129</u>
FUND BALANCE, END OF YEAR	<u>\$ 33,129</u>	<u>\$ 25,929</u>	<u>\$ 33,903</u>
<u>Summary</u>			
Salaries	\$ 236,637	\$ 98,800	\$ 65,000
Benefits	235,237	78,694	54,000
Purchased Services	128,434	311,387	320,233
Materials and Supplies	471,083	510,573	515,896
Capital Outlay	-	747	1,000
Capital Outlay	<u>-</u>	<u>22,000</u>	<u>50,000</u>
Total Expenditures	<u>\$ 1,071,391</u>	<u>\$ 1,022,201</u>	<u>\$ 1,006,129</u>

**PUBLIC SCHOOLS OF PETOSKEY
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

	<u>2006-07</u> <u>Actual</u>	<u>2007-08</u> <u>Final Budget</u>	<u>2008-09</u> <u>Initial Budget</u>
REVENUES			
Local Sources:			
Property Taxes	\$ 1,695,379	\$ 1,789,983	\$ 1,873,944
Earnings on Investments	88,796	57,350	55,350
Rentals	58,860	50,000	29,000
Other Income	<u>3,551</u>	<u>299,576</u>	<u>2,500</u>
Total Revenues	<u>\$ 1,846,586</u>	<u>\$ 2,196,909</u>	<u>1,960,794</u>
OTHER FINANCING SOURCES			
Proceeds from Land Contract	<u>700,000</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 2,546,586</u>	<u>\$ 2,196,909</u>	<u>1,960,794</u>
EXPENDITURES			
Contracted Services	\$ 319,040	\$ 171,238	\$ 82,760
Supplies and Materials	-	-	-
Site and Site Improvements	936,875	-	-
Building Improvements	1,417,920	1,814,369	1,049,852
Furniture, Fixtures & Equipment	<u>-</u>	<u>175,265</u>	<u>-</u>
Total Expenditures	<u>\$ 2,673,835</u>	<u>\$ 2,160,872</u>	<u>1,132,612</u>
OTHER FINANCING USES			
Transfers Out to Debt Service Fund	<u>94,105</u>	<u>132,854</u>	<u>132,854</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 2,767,940</u>	<u>\$ 2,293,726</u>	<u>1,265,466</u>
	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (221,354)	\$ (96,817)	695,328
FUND BALANCE, BEGINNING OF YEAR	<u>2,229,369</u>	<u>2,008,015</u>	<u>1,911,198</u>
FUND BALANCE, END OF YEAR	<u>\$ 2,008,015</u>	<u>\$ 1,911,198</u>	<u>2,606,526</u>

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>Account Number</u>		<u>2006-07 Actual</u>	<u>2007-08 Final Budget</u>	<u>2008-09 Initial Budget</u>
REVENUE				
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 673,718	\$ 683,005	\$ 715,371
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	473,620	510,816	535,820
41-0-111-0003-000-0000-00000	Taxes - Resort Township	303,777	334,336	349,675
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	72,370	78,092	81,517
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	104,969	112,667	117,736
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	34,363	36,298	38,180
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	20,097	21,721	22,010
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	6,844	7,202	7,526
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	5,621	5,846	6,109
41-0-128-0000-000-0000-00000	In Lieu of Taxes	-	-	-
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	3,551	2,500	2,500
41-0-151-0000-000-0000-00000	Interest on Investments	75,707	47,000	45,000
	Total Revenues	\$ 1,774,637	\$ 1,839,483	\$ 1,921,444
OTHER FINANCING SOURCES				
41-0-592-0000-000-0000-00000	Proceeds from Land Contract	700,000	-	-
	Total Revenues and Other Financing Sources	\$ 2,474,637	\$ 1,839,483	\$ 1,921,444
EXPENDITURES				
41-1-259-7610-000-0000-00000	Taxes Abated	\$ 12,763	\$ 5,000	\$ 5,000
41-1-451-6110-916-0000-03018	Land - Huffman property	87,626	-	-
41-1-451-6110-919-0000-03018	Land - Elementary property purchase	849,249	-	-
41-1-456-3190-000-0000-00000	Architect Services - Construction Management	35,381	718	-
41-1-456-3190-908-0000-00000	Architect Fees - Stadium Design	58,061	-	-
41-1-456-3190-911-0000-00000	Architect Fees - Resort Roof Replacement	1,288	-	-
41-1-456-3190-912-0000-02867	Architect Fees - Boiler Replacement - Ottawa	2,570	-	-
41-1-456-3190-913-0000-00623	Architect Fees - Water Line Replacement - Central	3,386	-	-
41-1-456-3190-915-0000-02220	Architect Fees - Roofing & Chimney 2006 Lincoln	130	-	-
41-1-456-3190-915-0000-02867	Architect Fees - Roofing 2006 Ottawa	165	-	-
41-1-456-3190-915-0000-03017	Architect Fees - Roofing 2006 PHS	1,750	-	-
41-1-456-3190-915-0000-03463	Architect Fees - Roofing 2006 Sheridan	123	-	-
41-1-456-3190-917-0000-00000	Professional Fees - Playground equipment replacement	7,726	-	-
41-1-456-3190-919-0000-03018	Professional Fees - Elementary Property purchase	9,814	-	-
41-1-456-3190-921-0000-02867	Architect Fees - Parking lot expansion - Ottawa	25,612	7,093	-
41-1-456-3190-922-0000-00000	Architect Fees - Lighting Upgrade - District	-	51,641	10,000
41-1-456-3190-923-0000-00623	Architect Fees - Boiler System Upgrade - Central	5,219	6,419	-
41-1-456-3190-924-0000-03017	Architect Fees - PHS Auditorium Renovation	155,052	68,095	-
41-1-456-3190-925-0000-02867	Architect Fees - Window Replacement - Ottawa	-	-	18,160
41-1-456-3190-928-0000-02220	Architect Fees - Lincoln Boiler Replacement	-	31,185	21,600
41-1-456-3190-939-0000-00000	Architect Fees - District Doors & Entryways	-	-	28,000
41-1-456-6220-912-0000-02867	Boiler Replacement Replacement - Ottawa	165,601	-	-
41-1-456-6220-912-0001-02867	Boiler Project- Asbestos Abatement - Ottawa	617	-	-
41-1-456-6220-913-0000-00623	Water Line Replacement - Central	133,431	-	-
41-1-456-6220-915-0000-02220	Roofing & Chimney Rebuild 2006 - Lincoln	23,600	-	-
41-1-456-6220-915-0000-02867	Roofing 2006 - Ottawa	30,579	-	-
41-1-456-6220-915-0000-03017	Roofing 2006 - PHS	208,174	-	-
41-1-456-6220-915-0000-03463	Roofing 2006 - Sheridan	49,376	-	-
41-1-456-6220-917-0000-00623	Playground equipment - Central	50,830	-	-
41-1-456-6220-917-0000-02220	Playground equipment - Lincoln	51,627	-	-
41-1-456-6220-917-0000-02867	Playground equipment - Ottawa	70,192	-	-
41-1-456-6220-917-0000-03463	Playground equipment - Sheridan	49,860	-	-

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>Account Number</u>		<u>2006-07 Actual</u>	<u>2007-08 Final Budget</u>	<u>2008-09 Initial Budget</u>
41-1-456-6220-918-0000-03018	PMS Exterior Sealing	16,557	-	-
41-1-456-6220-920-0000-03018	Auditorium Renovation - PMS	-	-	-
41-1-456-6220-921-0000-02867	Parking Lot expansion - Ottawa	107,026	232,253	-
41-1-456-6220-922-0000-00000	Lighting Upgrade - District	-	-	451,250
41-1-456-6220-923-0000-00623	Central Boiler Upgrade	-	47,168	-
41-1-456-6220-924-0000-00623	Central Fire Marshal Renovation	-	8,515	-
41-1-456-6220-924-0000-03017	PHS Auditorium Renovation	460,450	1,325,201	-
41-1-456-6220-925-0000-02867	Window Replacement Project	-	-	194,233
41-1-456-6220-928-0000-02220	Lincoln Boiler Replacement	-	201,232	189,569
41-1-456-6220-939-0000-02220	District Doors & Entryways	-	-	214,800
		-	-	-
	Total Expenditures	\$ 2,673,835	\$ 1,984,520	\$ 1,132,612
OTHER FINANCING USES				
41-1-631-8110-000-0000-00000	Transfers Out to Debt Service Fund	94,105	132,854	132,854
	TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 2,767,940	\$ 2,117,374	\$ 1,265,466
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (293,303)	\$ (277,891)	\$ 655,978
	FUND BALANCE, BEGINNING OF YEAR	1,922,350	1,629,047	1,351,156
	FUND BALANCE, END OF YEAR	<u>\$ 1,629,047</u>	<u>\$ 1,351,156</u>	<u>\$ 2,007,134</u>

**PUBLIC SCHOOLS OF PETOSKEY
BUILDING AND SITE FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>Account Number</u>	<u>2006-07 Actual</u>	<u>2007-08 Final Budget</u>	<u>2008-09 Initial Budget</u>
REVENUES			
43-0-199-000-0000-00000	\$ 58,860	\$ 50,000	\$ 29,000
43-0-151-000-0000-00000	12,542	10,000	10,000
43-0-593-000-0000-00000	-	297,076	-
	<u>71,402</u>	<u>357,076</u>	<u>39,000</u>
Total Revenues	\$ 71,402	\$ 357,076	\$ 39,000
	<u>71,402</u>	<u>357,076</u>	<u>39,000</u>
EXPENDITURES			
43-1-456-3190-000-0000-00000	\$ -	\$ 1,087	\$ -
43-1-456-6220-000-0000-03017	-	-	-
43-1-456-6420-924-0000-03017	-	175,265	-
43-1-456-6420-000-0000-00623	-	-	-
43-1-456-6420-000-0000-03463	-	-	-
43-1-456-6421-000-0000-03463	-	-	-
43-1-456-6220-000-4000-03463	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	\$ -	\$ 176,352	\$ -
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	\$ 71,402	\$ 180,724	\$ 39,000
FUND BALANCE, BEGINNING OF YEAR	<u>293,200</u>	<u>364,602</u>	<u>545,326</u>
FUND BALANCE, END OF YEAR	<u>\$ 364,602</u>	<u>\$ 545,326</u>	<u>\$ 584,326</u>

**PUBLIC SCHOOLS OF PETOSKEY
ROOF REPAIR FUND
2008-09 BUDGET
FOR YEAR ENDED JUNE 30, 2009**

<u>Account Number</u>	<u>2006-07 Actual</u>	<u>2007-08 Final Budget</u>	<u>2008-09 Initial Budget</u>
REVENUES			
42-0-151-0000-000-0000	\$ 547	\$ 350	\$ 350
	-	-	-
Total Revenues	<u>\$ 547</u>	<u>\$ 350</u>	<u>\$ 350</u>
OTHER FINANCING SOURCES			
	-	-	-
Total Revenues and Other Financing Sources	<u>547</u>	<u>350</u>	<u>350</u>
EXPENDITURES			
42-1-456-3170-000-0000-03018	\$ -	\$ -	\$ -
42-1-456-3190-000-0000-03018	-	-	-
42-1-456-5991-000-0000-03018	-	-	-
42-1-456-6220-000-0000-03018	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING USES			
	-	-	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING	547	350	350
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 547</u>	<u>\$ 350</u>	<u>\$ 350</u>
FUND BALANCE, BEGINNING OF YEAR	<u>13,819</u>	<u>14,366</u>	<u>14,716</u>
FUND BALANCE, END OF YEAR	<u>\$ 14,366</u>	<u>\$ 14,716</u>	<u>\$ 15,066</u>

**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2008- 2009 BUDGET - INITIAL
FOR YEAR ENDED JUNE 30, 2009**

Account Number		2006-07	2007-08	1998	Foster	Veurink	2005	1998	2008-09
		Actual	Final Budget	Bonds	Land Contract	Land Contract	Refunding Bonds	Durant Bonds	Initial Budget
				0%			100%		
REVENUE:									
Taxes									
31-0-111-0001	Tax - City of Petoskey	\$ 939,913	\$ 880,095	\$ -	\$ -	\$ -	\$ 896,926	\$ -	\$ 896,926
31-0-111-0002	Tax - Bear Creek Twp	663,293	658,218	-	-	-	671,806	-	671,806
31-0-111-0003	Tax - Resort Twp	423,676	430,812	-	-	-	438,419	-	438,419
31-0-111-0004	Tax - Melrose Twp	101,219	100,515	-	-	-	102,204	-	102,204
31-0-111-0005	Tax - Springvale Twp	146,402	145,178	-	-	-	147,617	-	147,617
31-0-111-0006	Tax - Little Traverse Twp	47,997	46,773	-	-	-	47,870	-	47,870
31-0-111-0007	Tax - Chandler Twp	28,025	27,139	-	-	-	27,596	-	27,596
31-0-111-0008	Tax - Littlefield Twp	9,546	9,280	-	-	-	9,435	-	9,435
31-0-111-0009	Tax - Hayes Twp	7,837	7,533	-	-	-	7,660	-	7,660
31-0-119-0000	Taxes - Delinquent Taxes	5,496	5,490	-	-	-	-	-	-
31-0-128-0000	In Lieu of Taxes	-	-	-	-	-	-	-	-
31-0-151-0000	Interest on Investments	33,767	26,752	-	-	-	25,000	-	25,000
31-0-312-0309	State Grant	-	-	-	-	-	-	72,568	72,568
Total Revenue		\$ 2,407,171	\$ 2,337,785	\$ -	\$ -	\$ -	\$ 2,374,533	\$ 72,568	\$ 2,447,101
OTHER FINANCING SOURCES									
Operating Transfers In									
		\$ 94,105	\$ 132,854	\$ -	\$ 66,427	\$ 66,427	\$ 83,392	\$ -	\$ 216,246
Total Revenue and Other Financing Sources		\$ 2,501,276	\$ 2,470,639	\$ -	\$ 66,427	\$ 66,427	\$ 2,457,925	\$ 72,568	\$ 2,663,347
EXPENDITURES:									
Principal Payments									
31-1-511-7110-000-0098	Redemption of Bonds - 1998	\$ 1,110,000	\$ 1,205,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31-1-511-7110-000-0004	Land Contract - Foster Property	36,581	38,453	-	40,420	-	-	-	40,420
31-1-511-7110-000-0005	Redemption of Bonds - 2005	200,000	225,000	-	-	-	1,575,000	-	1,575,000
31-1-511-7110-000-0006	Land Contract - Veurink Property	13,204	32,833	-	-	34,513	-	-	34,513
31-1-511-7110-000-0000	Redemption of Bonds - Durant	-	-	-	-	-	-	51,188	51,188
Interest									
31-1-511-7220-000-0098	Interest on Bonds - 1998	106,490	55,430	-	-	-	-	-	-
31-1-511-7220-000-0004	Interest - Foster Land Contract	29,846	27,974	-	26,007	-	-	-	26,007
31-1-511-7220-000-0005	Interest on Bonds - 2005	891,856	885,900	-	-	-	879,150	-	879,150
31-1-511-7220-000-0006	Interest - Veurink Land Contract	14,474	33,594	-	-	31,914	-	-	31,914
31-1-511-7220-000-0000	Interest on Bonds - Durant	-	-	-	-	-	-	21,380	21,380
Fees									
31-1-511-7410-000-0098	Service Fees - 1998	300	300	-	-	-	-	-	-
31-1-511-7410-000-0005	Service Fees - 2005	225	225	-	-	-	225	-	225
31-1-511-7410-000-0000	Service Fees - Durant	-	-	-	-	-	-	-	-
31-1-516-7610-000-0000	Tax Write Offs & Appeals	37,390	16,000	-	-	-	16,000	-	16,000
Total Expenditures		\$ 2,440,366	\$ 2,520,709	\$ -	\$ 66,427	\$ 66,427	\$ 2,470,375	\$ 72,568	\$ 2,675,797
OTHER FINANCING USES									
Operating Transfers Out									
		\$ -	\$ -	\$ 83,392	\$ -	\$ -	\$ -	\$ -	\$ 83,392
Total Other Financing Uses		\$ -	\$ -	\$ 83,392	\$ -	\$ -	\$ -	\$ -	\$ 83,392
Total Expenditures and Other Financing Uses		\$ 2,440,366	\$ 2,520,709	\$ 83,392	\$ 66,427	\$ 66,427	\$ 2,470,375	\$ 72,568	\$ 2,759,189
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses									
		\$ 60,910	\$ (50,070)	\$ (83,392)	\$ -	\$ -	\$ (12,450)	\$ -	\$ (95,842)
FUND BALANCES, Beginning of Year		\$ 262,418	\$ 323,328	\$ 60,341	\$ -	\$ -	\$ 212,917	\$ -	\$ 273,258
FUND BALANCES, End of Year		\$ 323,328	\$ 273,258	\$ (23,051)	\$ -	\$ -	\$ 200,467	\$ -	\$ 177,416