

PUBLIC SCHOOLS OF PETOSKEY

"A Special Place for Everyone"

ANNUAL BUDGET

Fiscal Year 2006-2007

2nd Revision—3-15-2007



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**PUBLIC SCHOOLS OF PETOSKEY
PETOSKEY, MICHIGAN**

To: Trustees, Board of Education
From: Kent J. Cartwright, Business Manager
Date: March 15, 2007
Re: 2006-2007 Revised Budgets

Background

Per State regulations, budget(s) must be approved by the Board of Education prior to July 1, 2006 for the 2006-2007 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 2006-2007: 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:	\$25,358,083
Special Revenue Funds:	\$ 1,713,277
Capital Projects Funds:	\$ 2,119,878
Debt Service Funds:	\$ 2,388,036

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.

This act is to take effect on March 15, 2007.

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2006-07 BUDGET
FOR YEARS ENDED JUNE 30, 2007

	<u>2005-06</u> <u>Actual</u>	<u>2006-07</u> <u>Proposed Budget</u>	<u>2006-07</u> <u>Revised Budget</u>	<u>Budget</u> <u>Adjustment</u>	<u>2006-07</u> <u>Revised Budget</u>
REVENUE - GENERAL FUND					
Property Taxes	\$ 13,355,131	\$ 14,655,284	\$ 14,377,593	\$ 24,527	\$ 14,402,120
Local Sources	549,429	457,046	508,814	181,969	690,783
State Sources	8,443,797	7,838,810	8,018,764	(113,982)	7,904,782
Interdistrict Sources	1,188,609	1,382,037	1,438,130	(97,191)	1,340,939
Federal Sources	531,219	526,979	522,923	6,513	529,436
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	\$ 24,068,185	\$ 24,860,156	\$ 24,866,224	\$ 1,836	\$ 24,868,060
	-	-	-	-	-
EXPENDITURES					
Instruction:					
Basic Programs	\$ 12,010,129	\$ 12,485,211	\$ 12,503,723	\$ (66,602)	\$ 12,437,121
Added Needs	3,873,709	4,211,521	4,363,078	102,573	4,465,651
Supporting Services					
Support Services - Pupil	643,251	759,855	760,410	98	760,508
Support Services - Instructional Staff	864,636	958,693	1,003,689	13,263	1,016,952
Support Services - General Administration	525,523	568,277	561,701	1,557	563,258
Support Services - School Administration	1,485,367	1,662,475	1,561,508	(7,155)	1,554,353
Support Services - Business	288,522	401,483	530,348	19,654	550,002
Operation and Maintenance	2,580,765	2,636,476	2,559,419	(73,136)	2,486,283
Pupil Transportation Services	996,286	1,033,829	1,034,066	1,450	1,035,516
Support Services - Other	-	-	-	-	-
Community Services:					
Community Services Direction	39,286	46,912	47,027	-	47,027
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 23,307,474	\$ 24,764,732	\$ 24,924,969	\$ (8,298)	\$ 24,916,671
OTHER FINANCING USES					
Operating Transfers Out	477,736	447,187	441,412	-	441,412
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures and Other Financing Uses	\$ 23,785,210	\$ 25,211,919	\$ 25,366,381	\$ (8,298)	\$ 25,358,083
	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	\$ 282,975	\$ (351,763)	\$ (500,157)	\$ 10,134	\$ (490,023)
FUND BALANCE, Beginning of Year	2,143,258	2,426,233	2,426,233	-	2,426,233
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE, End of Year	\$ 2,426,233	\$ 2,074,470	\$ 1,926,076	\$ 10,134	\$ 1,936,210
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Projected Unused Budget (1.5%)		371,471	373,875		373,750
		<hr/>	<hr/>		<hr/>
Restated FUND BALANCE, End of Year		\$ 2,445,941	\$ 2,299,951		\$ 2,309,960
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PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007

	2005-06 <u>Actual</u>	2006-07 <u>Proposed Budget</u>	2006-07 <u>Revised Budget</u>	<u>Budget Adjustment</u>	2006-07 <u>Revised Budget</u>
REVENUE - GENERAL FUND					
Property Taxes	\$ 13,355,131	\$ 14,655,284	\$ 14,377,593	\$ 24,527	\$ 14,402,120
Local Sources	549,429	457,046	508,814	181,969	690,783
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Interdistrict Sources	1,188,609	1,382,037	1,438,130	(97,191)	1,340,939
Federal Sources	531,219	526,979	522,923	6,513	529,436
Total Revenues	\$ 24,068,185	\$ 24,860,156	\$ 24,866,224	\$ 1,836	\$ 24,868,060

EXPENDITURES

Instruction

Basic Programs:					
Elementary Instruction					
Central	\$ 1,195,254	\$ 1,292,729	\$ 1,295,125	\$ (6,502)	\$ 1,288,623
Lincoln	979,767	1,154,545	1,165,654	(757)	1,164,897
Ottawa	1,765,267	1,715,891	1,742,109	(52,858)	1,689,251
Sheridan	1,185,635	1,208,118	1,210,831	11,972	1,222,803
Montessori	74,191	80,698	80,698	(56)	80,642
St. Francis	60,018	77,974	86,493	(56)	86,437
Title IIA - Class Size Reduction	94,755	98,184	98,184	-	98,184
Enrichment Program - Elementary	110,480	125,202	126,159	(1,277)	124,882
Middle School	2,939,274	3,042,149	2,984,908	(5,507)	2,979,401
Enrichment Program - Middle School	22,256	25,229	66,777	(54)	66,723
High School	3,355,619	3,432,316	3,412,117	(11,113)	3,401,004
Driver Education	15,156	-	-	-	-
Alternative Education	93,564	102,970	102,970	(118)	102,852
Title VII - Indian Education	44,829	49,951	52,443	-	52,443
Enrichment Program - High School	67,174	72,319	72,319	(276)	72,043
Summer School	6,890	6,936	6,936	-	6,936
Title I - Carryover	-	-	-	-	-
Added Needs:					
Special Education					
Categorical - EMI	167,146	196,591	195,129	314	195,443
Categorical - TMI	131,895	142,303	142,011	(509)	141,502
Resource Rooms	1,487,332	1,574,275	1,659,062	4,805	1,663,867
Compensatory Education					
At-Risk - Section 31A	229,469	291,474	355,402	865	356,267
At-Risk - Section 31A - Carryover	20,591	37,116	61,013	-	61,013
Title I	324,431	331,829	323,333	200	323,533
Title I - Carryover	9,948	-	-	-	-
Title V	1,336	1,336	673	-	673
Safe & Drug Free Schools	6,733	3,000	3,000	-	3,000
Vocational Education					
Vocational Education	912,746	982,605	985,769	(22,357)	963,412
Vocational Education - Resale	127,358	140,000	140,000	125,000	265,000
Char-Em Millage	348,119	394,742	381,436	13,215	394,651
Added Cost	106,605	116,250	116,250	(18,960)	97,290

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007

	2005-06 Actual	2006-07 Proposed Budget	2006-07 Revised Budget	Budget Adjustment	2006-07 Revised Budget
Supporting Services:					
Support Services - Pupil:					
Guidance	380,678	515,152	513,119	98	513,217
Health Services	192,160	167,675	167,675	-	167,675
Social Work Services	-	-	-	-	-
Other Pupil Support Services	70,413	77,028	79,616	-	79,616
Support Services - Instructional Staff:					
Improvement of Instruction - PMS Conference	1,605	-	-	-	-
Title IIA - Improvement of Instruction	11,751	8,260	8,260	-	8,260
Title II D	4,983	6,287	4,942	-	4,942
Library	397,288	411,892	415,550	1,250	416,800
Computer Assisted Instruction	190,146	206,395	205,738	-	205,738
Technology - Durant	27,768	30,989	23,223	-	23,223
Title I D - Prevention & Intervention Programs	-	-	14,893	-	14,893
Curriculum Development	119,005	127,267	149,655	12,013	161,668
Special Education - General	107,960	122,003	135,828	-	135,828
IDEA SPSR	4,130	-	-	-	-
Academic Student Assessment	-	45,600	45,600	-	45,600
Support Services - General Administration:					
Board of Education	77,257	104,579	101,079	-	101,079
Executive Administration	448,266	463,698	460,622	1,557	462,179
Support Services - School Administration:					
Office of the Principal	1,478,066	1,655,475	1,554,508	(7,155)	1,547,353
Other School Administration	7,301	7,000	7,000	-	7,000
Support Services - Business Operations and Maintenance					
Operating Buildings Services	2,525,668	2,585,476	2,499,419	(73,136)	2,426,283
Security Services	47,093	51,000	60,000	-	60,000
Homeland Security Grant	8,004	-	-	-	-
Pupil Transportation Services	996,286	1,033,829	1,034,066	1,450	1,035,516
Support Services - Other:					
Community Services					
Community Education	39,286	46,912	47,027	-	47,027
Total Expenditures	\$ 23,307,474	\$ 24,764,732	\$ 24,924,969	\$ (8,298)	\$ 24,916,671
			-		-
OTHER FINANCING USES					
Operating Transfers Out: Athletics	477,736	447,187	441,412	-	441,412
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FUND BALANCE, End of Year	\$ 2,426,233	\$ 2,074,470	\$ 1,926,076	\$ 10,134	\$ 1,936,210
	(2)		-		-
Projected Unused Budget (1.5%)		371,471	373,875	(124)	373,750
Restated FUND BALANCE, End of Year		\$ 2,445,941	\$ 2,299,951		\$ 2,309,960

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Revenue Changes		
Property Taxes:		
Changes in reported taxable values	\$ 915	
Revenue Sharing Board revenue	<u>23,612</u>	
Total Property Taxes		\$ 24,527
Local Sources:		
Voc. Ed. House sale	\$ 130,000	
Investment income increase	30,000	
Insurance proceeds from gym floor claim	21,769	
Other	<u>200</u>	
Total Local Sources		\$ 181,969
State Sources:		
Changes in reported taxable value	\$ (45,348)	
Decrease of 25 students from last estimate	(178,420)	
Prior year adjustments	42,376	
Equity payment of \$100 per pupil	69,428	
Middle School math @ \$54 X 710 students	(2,782)	
At Risk allocation increase	764	
At Risk carryover increase	-	
Durant carryover increase	-	
ACT reimbursment (placeholder)	<u>-</u>	
Total State Sources		\$ (113,982)
Interdistrict Sources		
Voc Ed - Added Cost: Reduced by State	\$ (21,291)	
Voc Ed millage carryover	<u>(75,900)</u>	
Total Interdistrict Sources		\$ (97,191)
Federal Sources		
Emergency Impact Aid	\$ 1,060	
Medicaid Outreach	5,453	
Title IX - Indian Ed additional funding	-	
Title I - Adjust to actual	-	
Title V - Adjust to actual	-	
Title II A - Adjust to actual	-	
Title II D - Adjust to actual	<u>-</u>	
Total Federal Sources		\$ 6,513
Total Revenue Changes		\$ 1,836

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Central		
Degree Changes: Thomson, White	\$ 3,454	
Long term leaves: Gudmunsen	(23,064)	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	(3,490)	
FICA changes due to changes, leaves, & adjustments	(1,499)	
Insurance changes	(2,954)	
Substitute services	22,539	
Supplies, materials, textbooks, etc.	(1,488)	
Total Central		\$ (6,502)
Lincoln		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	(757)	
Purchased services	400	
Supplies, materials, textbooks, etc.	(400)	
Total Lincoln		\$ (757)
Ottawa		
Degree Changes:	\$ -	
Long term leaves: Olson, Rogier, Yurek	(13,734)	
Other payroll adjustments: Ingraham	(32,625)	
Retirement changes due to changes, leaves, & adjustments	(8,223)	
FICA changes due to changes, leaves, & adjustments	(3,547)	
Insurance changes	(7,804)	
Substitute services	15,771	
Purchased services	151	
Supplies, materials, textbooks, etc.	(2,847)	
Total Ottawa		\$ (52,858)
Sheridan		
Degree Changes:	\$ -	
Long term leaves: Olson	(5,353)	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	(950)	
FICA changes due to changes, leaves, & adjustments	(410)	
Insurance changes	(10)	
Substitute services	18,695	
Supplies, materials, textbooks, etc.	-	
Total Sheridan		\$ 11,972

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Montessori		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	(56)	
Supplies, materials, textbooks, etc.	-	
Total St. Francis	-	\$ (56)
St. Francis		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Westerman, Levitte FTE change	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	(56)	
Supplies, materials, textbooks, etc.	-	
Total St. Francis	-	\$ (56)
Enrichment - Elementary		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Slanec, Various others	-	
Retirement changes due to changes, leaves, & adjustments	(618)	
FICA changes due to changes, leaves, & adjustments	(263)	
Insurance changes	(12)	
Substitute services	(384)	
Supplies, materials, textbooks, etc.	-	
Total Enrichment	-	\$ (1,277)
Middle School		
Degree Changes: Wright, Rusche	\$ 2,854	
Long term leaves:	-	
Other payroll adjustments: Baldus, Kurburski, Marvin, Racignol, Rusche, Shaw, Vigneau	(8,909)	
Retirement changes due to changes, leaves, & adjustments	(1,073)	
FICA changes due to changes, leaves, & adjustments	(267)	
Insurance changes	(3,144)	
Substitute services	(1,768)	
Purchased services	1,500	
Supplies, materials, textbooks, etc.	-	
Capital Outlay: Copy Machine	5,300	
Total Middle School	5,300	\$ (5,507)

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Enrichment - PMS		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Slanec, Various others	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	(54)	
Supplies, materials, textbooks, etc.	-	
Total Enrichment	-	\$ (54)
High School		
Degree Changes:	\$ -	
Long term leaves: Bergmann	(15,523)	
Other payroll adjustments: Buchanan, Koontz, Ochs, Paterson	(19,043)	
Retirement changes due to changes, leaves, & adjustments	(3,826)	
FICA changes due to changes, leaves, & adjustments	(1,652)	
Insurance changes	1,138	
Substitute services	18,444	
Supplies, materials, textbooks, etc.	4,049	
Capital Outlay: Copy Machine	5,300	
Total High School	-	\$ (11,113)
Alternative Education		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	(118)	
Supplies, materials, textbooks, etc.	-	
Total Title IX - Indian Ed	-	\$ (118)
Title IX - Indian Ed		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Purchased services	-	
Supplies, materials, textbooks, etc.	-	
Total Title IX - Indian Ed	-	\$ -

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Enrichment - PHS		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Slanec, Various others	-	
Retirement changes due to changes, leaves, & adjustments	(153)	
FICA changes due to changes, leaves, & adjustments	(66)	
Insurance changes	(3)	
Substitute services	(54)	
Supplies, materials, textbooks, etc.	-	
Total Enrichment	-	\$ (276)
Special Education - EMI		
Degree Changes: Loe	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	(1,534)	
FICA changes due to changes, leaves, & adjustments	(661)	
Insurance changes	(33)	
Substitute services	2,542	
Supplies, materials, textbooks, etc.	-	
Total Special Education - EMI	-	\$ 314
Special Education - TMI		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	(394)	
FICA changes due to changes, leaves, & adjustments	(170)	
Insurance changes	(8)	
Substitute services	63	
Supplies, materials, textbooks, etc.	-	
Total Special Education - TMI	-	\$ (509)
Special Education - Resource Room		
Degree Changes: Schneider	\$ -	
Long term leaves:	-	
Other payroll adjustments: Various aides	3,408	
Additional Positions:	-	
Retirement changes due to changes, leaves, & adjustments	(1,595)	
FICA changes due to changes, leaves, & adjustments	(687)	
Insurance changes	(34)	
Substitute services	3,713	
Supplies, materials, textbooks, etc.	-	
Total Special Education - Resource Room	-	\$ 4,805

Public Schools of Petoskey
2006-2007 Budget
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March 15, 2007

Expenditure Changes		
At Risk		
Degree Changes:	\$ -	
Long term leaves: Tsaloff	(12,905)	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	(2,886)	
FICA changes due to changes, leaves, & adjustments	(1,244)	
Insurance changes	(4,703)	
Purchased services: Tutors, Tsaloff sub	41,568	
Supplies, materials, textbooks, etc.	(18,965)	
Unallocated	-	
Total At Risk		\$ 865
At Risk Carryover		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Added C/O to use	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Supplies, materials, textbooks, etc.	-	
Total At Risk Carryover		\$ -
Title I		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	1,834	
Retirement changes due to changes, leaves, & adjustments	326	
FICA changes due to changes, leaves, & adjustments	140	
Insurance changes	8	
Substitute services	-	
Purchased Services	(1,440)	
Supplies, materials, textbooks, etc.	(668)	
Total Title I		\$ 200
Title V		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Purchased service	-	
Supplies, materials, textbooks, etc.	-	
Total Title V		\$ -

Public Schools of Petoskey
2006-2007 Budget
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March 15, 2007

Expenditure Changes		
Voc Ed		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Sub Teachers	(13,888)	
Retirement changes due to changes, leaves, & adjustments	89	
FICA changes due to changes, leaves, & adjustments	38	
Insurance changes	(7,679)	
Substitute services	(917)	
Supplies, materials, textbooks, etc.	-	
Capital Outlay	-	
Total Voc Ed	<u> </u>	\$ (22,357)
Voc Ed - Resale		
Supplies, materials, textbooks, etc.	-	
Voc Ed house building supplies	125,000	
Total Voc Ed	<u> </u>	\$ 125,000
Voc Ed Millage		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Various	(785)	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Purchased services	1,885	
Supplies, materials, textbooks, etc.	(1,885)	
Capital Outlay: Dust collector	14,000	
Total Voc Ed Millage	<u> </u>	\$ 13,215
Voc Ed - Added Cost		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Bates	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Purchased services	448	
Supplies, materials, textbooks, etc.	(19,408)	
Capital Outlay	-	
Total Voc Ed - Added Cost	<u> </u>	\$ (18,960)

Public Schools of Petoskey
2006-2007 Budget
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Expenditure Changes		
Guidance		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Baxter, Grangood	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Supplies, materials, textbooks, etc.	98	
Total Guidance	<u>98</u>	\$ 98
Other Pupil Support Services		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Noon hour monitors	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Supplies, materials, textbooks, etc.	-	
Total Other Pupil Support Services	<u>-</u>	\$ -
Title II D		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Purchased services	-	
Supplies, materials, textbooks, etc.	-	
Total Title II D	<u>-</u>	\$ -
Library		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Various aides	997	
Retirement changes due to changes, leaves, & adjustments	177	
FICA changes due to changes, leaves, & adjustments	76	
Insurance changes	-	
Substitute services	-	
Purchased services	-	
Supplies, materials, textbooks, etc.	-	
Total Library	<u>1,250</u>	\$ 1,250

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Technology		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Bates	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Supplies, materials, textbooks, etc.	-	
Total Technology	-	\$ -
Technology - Durant		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Tech in-service	(3,470)	
Retirement changes due to changes, leaves, & adjustments	(667)	
FICA changes due to changes, leaves, & adjustments	(911)	
Insurance changes	-	
Purchased services	3,043	
Supplies, materials, textbooks, etc.	2,005	
Total Technology - Durant	-	\$ -
Title I D		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Supplies, materials, textbooks, etc.	-	
Total Title I D	-	\$ -
Curriculum		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Konkus, Training stipends	833	
Retirement changes due to changes, leaves, & adjustments	73	
FICA changes due to changes, leaves, & adjustments	32	
Insurance changes	-	
Substitute services	-	
ContractEd contract changes: Bailey to 96%	12,529	
Purchased services	(822)	
Supplies, materials, textbooks, etc.	(632)	
Total Curriculum	12,013	\$ 12,013

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Special Education - General		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Purchased services	110	
Supplies, materials, textbooks, etc.	(110)	
Total Special Education - General	-	\$ -
Board of Education		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments:	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
District bond survey	-	
Attorney fees	-	
Supplies, materials, textbooks, etc.	-	
Capital outlay: Postage machine	-	
Total Board of Education	-	\$ -
Executive Administration		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Nichols, Konkus	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Montessori payments: Reduced pupil count	-	
Purchased Services	1,557	
Supplies, materials, textbooks, etc.	-	
Total Executive Administration	-	\$ 1,557

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Office of the Principal		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Kanine, HS secretary time	875	
Retirement changes due to changes, leaves, & adjustments	337	
FICA changes due to changes, leaves, & adjustments	(2,330)	
Insurance changes	(7,225)	
Copy machine replacement not needed	-	
Purchased Services		
Supplies, materials, textbooks, etc.	1,188	
Total Office of the Principal	<u>1,188</u>	\$ (7,155)
Support Services - Business		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Konkus, Nortley, Smith	7	
Retirement changes due to changes, leaves, & adjustments	(1,891)	
FICA changes due to changes, leaves, & adjustments	(816)	
Insurance changes	4,335	
Unemployment compensation changes	2,000	
Accounting software fees	-	
Substitute calling services: PMP secretary	(9,210)	
Utility audit services (offset by lower phone costs)	25,229	
Abated taxes	-	
Total Support Services - Business	<u>-</u>	\$ 19,654
Operations and Maintenance		
Degree Changes:	\$ -	
Long term leaves: Banwell, Bricker	(44,183)	
Other payroll adjustments: Custodial subs for Banwell, Bricker	20,121	
Retirement changes due to changes, leaves, & adjustments	3,407	
FICA changes due to changes, leaves, & adjustments	1,467	
Insurance changes	1	
Property / Casualty Insurance changes	-	
Telephone: Renegotiated phone contract pricing	(18,648)	
Contracted Services - Repairs & Service	24,699	
Contracted Services - Snowplowing	(8,000)	
Heating costs: Locked in pricing	-	
Electricity costs	-	
Supplies & Repair parts: Gym floor repair (insurance claim)	23,000	
Capital outlay - eliminate all replacement equip.	(75,000)	
Total Operations and Maintenance	<u>(75,000)</u>	\$ (73,136)

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Security Services		
Liaison Officer cost sharing	\$ -	
Supplies, materials, textbooks, etc.	-	
Total Security Services	-	\$ -
Pupil Transportation Services		
Regular contract changes	\$ -	
Field Trip changes	1,450	
Total Pupil Transportation Services	1,450	\$ 1,450
Community Services		
Degree Changes:	\$ -	
Long term leaves:	-	
Other payroll adjustments: Mansfield	-	
Retirement changes due to changes, leaves, & adjustments	-	
FICA changes due to changes, leaves, & adjustments	-	
Insurance changes	-	
Substitute services	-	
Supplies, materials, textbooks, etc.	-	
Total Community Services	-	\$ -
Operating Transfers Out		
Athletics	\$ -	
Food Service	-	
Total Operating Transfers Out	-	\$ -
Total Changes		\$ (8,298)

Public Schools of Petoskey
2006-2007 Budget
Reconciliation of Proposed Budget with Current Budget
March 15, 2007

Expenditure Changes		
Expenditure Changes		
Employee Salaries:		
Employee Salaries - degree changes	\$ 6,308	
Employee Salaries - LT leaves	(114,762)	
Employee Salaries - new positions	-	
Employee Salaries - all other	<u>(50,645)</u>	
Total Employee Salaries		\$ (159,099)
Benefits:		
State retirement	\$ (22,891)	
Employer FICA	(12,770)	
Other employee benefits	<u>(26,127)</u>	
Total Employee Benefits		\$ (61,788)
Purchased Services:		
Substitute services	\$ 77,603	
Contracted employee services	3,319	
Utility audit services	25,229	
Telephone	(18,648)	
Other purchased services	<u>66,549</u>	
Total Purchased Services		\$ 154,052
Supplies and Materials:		
Supplies and materials	\$ 108,937	
Heating costs	-	
Other supplies and materials	<u>-</u>	
Total Supplies and Materials		\$ 108,937
Capital Outlay:		
Copy machine replacement	\$ 10,600	
Maintenance replacement equipment	(75,000)	
Other capital outlay	<u>14,000</u>	
Total Capital Outlay		\$ (50,400)
Total Expenditure Changes		\$ (8,298)
Excess Revenues (Expenditures)		\$ 10,134

**PUBLIC SCHOOLS OF PETOSKEY
SPECIAL REVENUE FUNDS
2006-07 BUDGET - COMBINING STATEMENT
FOR YEAR ENDED JUNE 30, 2007**

	<u>2005-06 Actual</u>	<u>2006-07 Initial Budget</u>	<u>Adjustments</u>	<u>2006-07 Revised Budget</u>
REVENUES				
Local Sources:				-
Sales and Admissions	\$ 728,134	\$ 854,748	\$ (37,358)	\$ 817,390
Interest	-	-	-	-
State Sources	69,948	69,948	(1,372)	68,576
Federal Sources	<u>370,571</u>	<u>371,983</u>	<u>12,767</u>	<u>384,750</u>
 Total Revenue	 <u>\$ 1,168,653</u>	 <u>\$ 1,296,679</u>	 <u>\$ (25,963)</u>	 <u>\$ 1,270,716</u>
	(43,456)	-	-	-
OTHER FINANCING SOURCES				
Operating Transfers In	<u>477,736</u>	<u>447,187</u>	<u>-</u>	<u>447,187</u>
 Total Revenues and Other Financing Sources	 <u>\$ 1,646,389</u>	 <u>\$ 1,743,866</u>	 <u>\$ (25,963)</u>	 <u>\$ 1,717,903</u>
EXPENDITURES				
Salaries	\$ 562,966	\$ 546,342	\$ 11,449	\$ 557,791
Benefits	309,989	319,787	11,152	330,939
Purchased Services	202,244	256,533	(2,213)	254,320
Materials and Supplies	554,558	600,355	(35,128)	565,227
Capital Outlay	<u>17,004</u>	<u>5,987</u>	<u>(987)</u>	<u>5,000</u>
 Total Expenditures	 <u>\$ 1,646,761</u>	 <u>\$ 1,729,004</u>	 <u>\$ (15,727)</u>	 <u>\$ 1,713,277</u>
OTHER FINANCING USES				
Operating Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 TOTAL EXPENDITURES AND OTHER FINANCING USES	 <u>1,646,761</u>	 <u>1,729,004</u>	 <u>(15,727)</u>	 <u>1,713,277</u>
	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	 <u>\$ (372)</u>	 <u>\$ 14,862</u>	 <u>\$ (10,236)</u>	 <u>\$ 4,626</u>
 FUND BALANCE, BEGINNING OF YEAR	 <u>87,486</u>	 <u>87,114</u>	 <u>-</u>	 <u>87,114</u>
 FUND BALANCE, END OF YEAR	 <u>\$ 87,114</u>	 <u>\$ 101,976</u>	 <u>\$ (10,236)</u>	 <u>\$ 91,740</u>

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

	<u>2005-06 Actual</u>	<u>2006-07 Initial Budget</u>	<u>Adjustments</u>	<u>2006-07 Revised Budget</u>
REVENUES				
Sale of Lunches - Students Type A	\$ 264,547	\$ 374,538	\$ (54,549)	\$ 319,989
Sale of Lunches - Adults Type A	14,764	16,454	1,720	18,174
Other Food Sales	12,557	16,681	-	16,681
Breakfast Sales	13,784	13,415	(957)	12,458
Al-a-carte Sales	242,381	251,460	7,840	259,300
Miscellaneous Income	985	-	9,536	9,536
State Aid - 31D	48,430	48,430	439	48,869
State Supplemental - Breakfast	21,518	21,518	(1,811)	19,707
Federal Aid - Breakfast	53,578	56,250	90	56,340
Federal Aid - Lunch	258,051	274,173	14,237	288,410
Federal Aid - Milk	1,360	1,560	(1,560)	-
USDA Commodity Revenue	53,313	40,000	-	40,000
USDA Bonus Commodity Revenue	4,269	-	-	-
Total Revenue	<u>\$ 989,537</u>	<u>\$ 1,114,479</u>	<u>\$ (25,015)</u>	<u>\$ 1,089,464</u>
OTHER FINANCING SOURCES				
Operating Transfers In	50,000	-	-	-
Total Revenues and Other Financing Sources	<u>\$ 1,039,537</u>	<u>\$ 1,114,479</u>	<u>\$ (25,015)</u>	<u>\$ 1,089,464</u>
EXPENDITURES				
Salaries and Wages - Cooks	\$ 259,527	\$ 224,149	\$ 16,065	\$ 240,214
Insurance Benefits	128,440	127,011	453	127,464
RX Deductible Reimbursement	818	-	816	816
Medical Deductible Reimbursement	73	750	(750)	-
Retirement	41,270	39,765	2,848	42,613
FICA	21,840	19,500	1,445	20,945
Workers Compensation	2,239	2,012	4,728	6,740
Cash Options	29,190	30,755	2,796	33,551
Management Fees	12,585	15,760	-	15,760
Chartwell Overhead Fees	17,100	21,720	-	21,720
Salaries and Wages - Chartwell employees	62,146	106,053	(2,213)	103,840
Purchased Services - School Paid	1,160	-	-	-
Food Purchases - Chartwell Paid	367,719	408,302	(42,307)	365,995
Food Purchases - School Paid	16	-	-	-
Paper Costs - Chartwell Paid	26,836	31,351	(4,413)	26,938
Commodity Distribution	57,582	40,000	-	40,000
Other Semi-Variable Costs - Chartwell Paid	26,471	26,459	2,088	28,547
Other Semi-Variable Costs - School Paid	2,904	5,513	5,865	11,378
Equipment Purchases	-	-	-	-
Capital Outlay - New Equipment	-	-	-	-
Sales Taxes	-	987	(987)	-
Total Expenditures	<u>\$ 1,057,916</u>	<u>\$ 1,100,087</u>	<u>\$ (13,566)</u>	<u>\$ 1,086,521</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES				
	<u>1,057,916</u>	<u>1,100,087</u>	<u>(13,566)</u>	<u>1,086,521</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ (18,379)</u>	<u>\$ 14,392</u>	<u>\$ (11,449)</u>	<u>\$ 2,943</u>
FUND BALANCE, BEGINNING OF YEAR				
	<u>34,578</u>	<u>16,199</u>	<u>-</u>	<u>16,199</u>
FUND BALANCE, END OF YEAR				
	<u>\$ 16,199</u>	<u>\$ 30,591</u>	<u>\$ (11,449)</u>	<u>\$ 19,142</u>

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

	2005-06 <u>Actual</u>	2006-07 <u>Initial Budget</u>	<u>Adjustments</u>	2006-07 <u>Revised Budget</u>
REVENUES				
Interest on Investments	-	-	-	-
Activity Tickets	12,205	12,000	504	12,504
Middle School Athletics	4,767	4,700	-	4,700
Entry Fees	23,923	40,000	-	40,000
MHSAA Ticket Sales - Tournaments	27,621	12,000	-	12,000
Football	33,614	28,000	(4,682)	23,318
Boys Basketball	15,805	20,000	-	20,000
Boys Soccer	1,484	1,500	677	2,177
Track	725	500	-	500
Wrestling	1,495	1,500	-	1,500
Girls Basketball	6,086	6,000	1,032	7,032
Girls Soccer	855	1,000	-	1,000
Volleyball	2,342	2,000	-	2,000
Contributions	41,500	50,000	-	50,000
Miscellaneous	6,694	3,000	1,521	4,521
	<u>179,116</u>	<u>182,200</u>	<u>(948)</u>	<u>181,252</u>
Total Revenue	\$ 179,116	\$ 182,200	\$ (948)	\$ 181,252
OTHER FINANCING SOURCES				
Operating Transfers In	427,736	447,187	-	447,187
	<u>427,736</u>	<u>447,187</u>	<u>-</u>	<u>447,187</u>
Total Revenues and Other Financing Sources	\$ 606,852	\$ 629,387	\$ (948)	\$ 628,439
EXPENDITURES				
Athletic Transportation	\$ 61,078	\$ 75,000	\$ -	\$ 75,000
Salaries and Wages	303,439	322,193	(4,616)	317,577
Retirement	46,837	57,170	(821)	56,349
FICA	23,213	24,644	(355)	24,289
Insurance	15,529	17,616	-	17,616
Workers Compensation	540	564	(8)	556
First Aid - Medical Services	6,762	7,000	-	7,000
Officials & Other Game Mgmt Services	8,249	9,900	-	9,900
Tournaments - Other Fees	32,595	20,100	-	20,100
In-Service / Clinics	569	1,000	-	1,000
Office Supplies	1,307	1,000	74	1,074
Cross Country	940	2,900	-	2,900
Skiing	997	1,700	-	1,700
Middle School Sports	7,116	7,400	-	7,400
Awards & Trophies (Used to be tournaments)	7,756	8,100	-	8,100
Football	8,116	14,600	2,800	17,400
Boys Basketball	9,942	7,500	-	7,500
Boys Soccer	3,550	3,600	-	3,600
Boys Track	564	1,050	-	1,050
Boys Tennis	1,300	1,500	-	1,500
Boys Golf	2,593	2,850	-	2,850
Wrestling	3,246	2,600	265	2,865
Baseball	4,328	3,000	-	3,000
Hockey	2,400	5,000	-	5,000

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

	2005-06	2006-07		2006-07
	<u>Actual</u>	<u>Initial Budget</u>	<u>Adjustments</u>	<u>Revised Budget</u>
Girls Basketball	5,393	10,100	500	10,600
Girls Soccer	1,820	3,600	-	3,600
Girls Track	511	1,050	-	1,050
Girls Tennis	2,060	1,000	-	1,000
Girls Golf	1,660	1,700	-	1,700
Girls Volleyball	3,341	4,800	-	4,800
Cheerleading	-	-	-	-
Softball	3,790	3,380	-	3,380
Competitive Dance	300	300	-	300
Capital Outlay	17,004	5,000	-	5,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Expenditures	 \$ 588,845	 \$ 628,917	 \$ (2,161)	 \$ 626,756
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	 \$ 18,007	 \$ 470	 \$ 1,213	 \$ 1,683
 FUND BALANCE, BEGINNING OF YEAR	 <u>52,908</u>	 <u>70,915</u>	 <u>-</u>	 <u>70,915</u>
 FUND BALANCE, END OF YEAR	 <u><u>\$ 70,915</u></u>	 <u><u>\$ 71,385</u></u>	 <u>1,213</u>	 <u>72,598</u>

**PUBLIC SCHOOLS OF PETOSKEY
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

	<u>2005-06 Actual</u>	<u>2006-07 Initial Budget</u>	<u>Adjustments</u>	<u>2006-07 Revised Budget</u>
REVENUES				
Local Sources:				
Property Taxes	\$ 1,592,273	\$ 1,696,382	\$ 51,344	\$ 1,747,726
Earnings on Investments	73,668	70,350	-	70,350
Rentals	52,206	51,500	-	51,500
Other Income	<u>2,254</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>
Total Revenues	<u>\$ 1,720,401</u>	<u>1,819,432</u>	<u>\$ 51,344</u>	<u>\$ 1,870,776</u>
OTHER FINANCING SOURCES				
Proceeds from Land Contract	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 1,720,401</u>	<u>1,819,432</u>	<u>\$ 51,344</u>	<u>\$ 1,870,776</u>
EXPENDITURES				
Contracted Services	\$ 145,711	\$ 166,691	\$ 59,199	\$ 225,890
Supplies and Materials	-	-	-	-
Site and Site Improvements	4,159	687,600	(445,230)	242,370
Building Improvements	1,223,896	1,721,154	(196,848)	1,524,306
Furniture, Fixtures & Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 1,373,766</u>	<u>2,575,445</u>	<u>\$ (582,879)</u>	<u>\$ 1,992,566</u>
OTHER FINANCING USES				
Transfers Out to Debt Service Fund	<u>66,427</u>	<u>66,427</u>	<u>60,885</u>	<u>127,312</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,440,193</u>	<u>2,641,872</u>	<u>\$ (521,994)</u>	<u>\$ 2,119,878</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 280,208</u>	<u>(822,440)</u>	<u>\$ 573,338</u>	<u>\$ (249,102)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>1,949,161</u>	<u>2,229,369</u>	<u>-</u>	<u>2,229,369</u>
FUND BALANCE, END OF YEAR	<u>\$ 2,229,369</u>	<u>1,406,929</u>	<u>\$ 573,338</u>	<u>\$ 1,980,267</u>

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

<u>Account Number</u>		<u>2005-06 Actual</u>	<u>2006-07 Initial Budget</u>	<u>Adjustments</u>	<u>2006-07 Revised Budget</u>
REVENUE					
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 637,988	\$ 681,482	13,448	694,930
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	440,577	468,418	19,611	488,029
41-0-111-0003-000-0000-00000	Taxes - Resort Township	284,884	302,999	9,831	312,830
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	69,847	74,072	956	75,028
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	96,656	102,964	4,744	107,708
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	31,037	33,125	2,633	35,758
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	19,525	20,806	(263)	20,543
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	6,519	6,934	197	7,131
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	5,240	5,582	187	5,769
41-0-128-0000-000-0000-00000	In Lieu of Taxes	-	-	-	-
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	2,254	1,200	-	1,200
41-0-151-0000-000-0000-00000	Interest on Investments	64,941	62,500	-	62,500
	Total Revenues and Other Financing Sources	<u>\$ 1,659,468</u>	<u>\$ 1,760,082</u>	<u>51,344</u>	<u>1,811,426</u>
EXPENDITURES					
41-1-259-7610-000-0000-00000	Taxes Abated	\$ -	\$ 5,000	-	5,000
41-1-451-6110-000-0000-03017	Land - Future Athletic Facility	3,659	-	-	-
41-1-451-6110-916-0000-03018	Land - Huffman property	500	87,000	4,126	91,126
41-1-456-3190-000-0000-00000	Architect Services - Construction Management	-	600,600	(449,356)	151,244
41-1-456-3190-907-0000-00000	Architect Fees - HS Parking Lot Repaving / ADA	9,713	-	-	-
41-1-456-3190-908-0000-00000	Architect Fees - Stadium & Auditorium Design	-	-	14,165	14,165
41-1-456-3190-910-0000-00000	Architect Fees - Central Roof & Exterior Restoration	10,799	-	-	-
41-1-456-3190-911-0000-00000	Architect Fees - Resort Roof Replacement	12,989	2,530	(518)	2,012
41-1-456-3190-912-0000-02867	Architect Fees - Boiler Replacement - Ottawa	17,700	10,088	(7,517)	2,571
41-1-456-3190-913-0000-00623	Architect Fees - Water Line Replacement - Central	20,480	14,530	(11,010)	3,520
41-1-456-3190-914-0000-00000	Architect Fees - Bathroom renovations PHS	14,363	12,000	(12,000)	-
41-1-456-3190-915-0000-00000	Architect Fees - Roofing 2006 Resort	1,110	-	-	-
41-1-456-3190-915-0000-02220	Architect Fees - Roofing & Chimney 2006 Lincoln	5,347	-	1,165	1,165
41-1-456-3190-915-0000-02867	Architect Fees - Roofing 2006 Ottawa	12,128	1,319	908	2,227
41-1-456-3190-915-0000-03017	Architect Fees - Roofing 2006 PHS	16,672	10,224	(1,471)	8,753
41-1-456-3190-915-0000-03463	Architect Fees - Roofing 2006 Sheridan	12,781	-	3,539	3,539
41-1-456-3190-916-0000-00000	Professional Fees - Huffman Property purchase	5,131	-	-	-
41-1-456-3190-917-0000-00000	Professional Fees - Playground equipment replacement	6,498	2,000	5,726	7,726
41-1-456-3190-919-0000-03018	Professional Fees - Elementary Property purchase	-	4,000	5,832	9,832
41-1-456-3190-920-0000-03018	Architect Fees - PMS Auditorium Renovation	-	75,000	(75,000)	-
41-1-456-3190-921-0000-02867	Architect Fees - Parking lot expansion - Ottawa	-	15,000	5,000	20,000
41-1-456-3190-922-0000-00000	Architect Fees - Lighting Upgrade - District	-	15,000	(15,000)	-
41-1-456-3190-923-0000-00623	Architect Fees - Boiler System Upgrade - Central	-	-	10,000	10,000
41-1-456-3190-924-0000-03017	Architect Fees - PHS Auditorium Renovation	-	-	100,000	100,000
41-1-456-6220-000-0013-03463	VDS - Fiber Installation	-	-	-	-
41-1-456-6220-905-0000-03018	Middle School Interior renovation	22,322	-	-	-
41-1-456-6220-906-0000-03017	Football Stadium lighting	-	-	-	-
41-1-456-6220-907-0000-03017	High School Parking Lot resurface	185,104	-	-	-
41-1-456-6220-910-0001-00623	Central Gym Roof replacement	89,157	-	-	-
41-1-456-6220-910-0002-00623	Central - Exterior Renovation	83,065	-	-	-
41-1-456-6220-911-0000-00000	Resort School Roof Replacement	-	213,400	(213,400)	-
41-1-456-6220-912-0000-02867	Boiler Replacement Replacement - Ottawa	47,691	90,000	75,602	165,602
41-1-456-6220-912-0001-02867	Boiler Project- Asbestos Abatement - Ottawa	20,973	-	617	617
41-1-456-6220-913-0000-00623	Water Line Replacement - Central	39,020	255,000	(121,570)	133,430
41-1-456-6220-914-0000-03017	Bathroom Renovations - PHS	279,564	-	-	-
41-1-456-6220-915-0000-02220	Roofing & Chimney Rebuild 2006 - Lincoln	13,710	10,173	13,846	24,019
41-1-456-6220-915-0000-02867	Roofing 2006 - Ottawa	127,960	50,328	(19,749)	30,579
41-1-456-6220-915-0000-03017	Roofing 2006 - PHS	219,360	98,424	109,750	208,174
41-1-456-6220-915-0000-03463	Roofing 2006 - Sheridan	95,970	36,329	13,047	49,376
41-1-456-6220-917-0000-00623	Playground equipment - Central	-	48,125	2,705	50,830
41-1-456-6220-917-0000-02220	Playground equipment - Lincoln	-	48,125	3,502	51,627
41-1-456-6220-917-0000-02867	Playground equipment - Ottawa	-	48,125	22,067	70,192
41-1-456-6220-917-0000-03463	Playground equipment - Sheridan	-	48,125	14,735	62,860

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

<u>Account Number</u>	<u>2005-06 Actual</u>	<u>2006-07 Initial Budget</u>	<u>Adjustments</u>	<u>2006-07 Revised Budget</u>
41-1-456-6220-918-0000-03018	-	25,000	2,000	27,000
41-1-456-6220-920-0000-03018	-	550,000	(550,000)	-
41-1-456-6220-921-0000-02867	-	100,000	-	100,000
41-1-456-6220-922-0000-00000	-	100,000	(100,000)	-
41-1-456-6220-923-0000-00623	-	-	-	-
41-1-456-6220-924-0000-03017	-	-	550,000	550,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	\$ 1,373,766	\$ 2,575,445	(582,879)	1,992,566
 OTHER FINANCING USES				
41-1-631-8110-000-0000-00000	66,427	66,427	60,885	127,312
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 1,440,193	\$ 2,641,872	(521,994)	2,119,878
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 219,275	\$ (881,790)	573,338	\$ (308,452)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUND BALANCE, BEGINNING OF YEAR	1,703,075	1,922,350	-	1,922,350
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUND BALANCE, END OF YEAR	\$ 1,922,350	\$ 1,040,560	573,338	\$ 1,613,898
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balance, Reserved for Land Purchase Payments		758,371		758,371
		<u> </u>		<u> </u>
Fund Balance, Unreserved		\$ 282,189		\$ 855,527
		<u> </u>		<u> </u>

PUBLIC SCHOOLS OF PETOSKEY
 ROOF REPAIR FUND
 2006-07 BUDGET
 FOR YEAR ENDED JUNE 30, 2007

	<u>2005-06</u> <u>Actual</u>	<u>2006-07</u> <u>Initial Budget</u>	<u>Adjustments</u>	<u>2006-07</u> <u>Revised Budget</u>
REVENUES				
Earnings on Investments	\$ 430	\$ 350	\$ -	\$ 350
Other Income	-	-	-	-
Total Revenues	<u>\$ 430</u>	<u>\$ 350</u>	<u>\$ -</u>	<u>\$ 350</u>
OTHER FINANCING SOURCES				
Tax Anticipation Note	-	-	-	-
Total Revenues and Other Financing Sources	<u>430</u>	<u>350</u>	<u>-</u>	<u>350</u>
EXPENDITURES				
Legal Fees	\$ -	\$ -	\$ -	\$ -
Architect Fees	-	-	-	-
Building Expenses	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING USES				
Payment to Tax Anticipation Note Holders	-	-	-	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING	430	350	-	350
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 430	\$ 350	\$ -	\$ 350
FUND BALANCE, BEGINNING OF YEAR	<u>13,389</u>	<u>13,819</u>	<u>-</u>	<u>13,819</u>
FUND BALANCE, END OF YEAR	<u>\$ 13,819</u>	<u>\$ 14,169</u>	<u>\$ -</u>	<u>\$ 14,169</u>

**PUBLIC SCHOOLS OF PETOSKEY
BUILDING AND SITE FUND
2006-07 BUDGET
FOR YEAR ENDED JUNE 30, 2007**

	<u>2005-06 Actual</u>	<u>2006-07 Initial Budget</u>	<u>Adjustments</u>	<u>2006-07 Revised Budget</u>
REVENUES				
Rental Income	\$ 52,206	\$ 51,500	\$ -	\$ 51,500
Interest on Investments	<u>8,297</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
Total Revenues	<u>\$ 60,503</u>	<u>\$ 59,000</u>	<u>\$ -</u>	<u>\$ 59,000</u>
OTHER FINANCING SOURCES				
Tax Anticipation Note	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>60,503</u></u>	<u><u>59,000</u></u>	<u><u>-</u></u>	<u><u>59,000</u></u>
EXPENDITURES				
Architect Fees	\$ -	\$ -	\$ -	\$ -
Building Expenses - High School	-	-	-	-
Capital Outlay - Auditorium Sound	-	-	-	-
Capital Outlay - Furniture - Central	-	-	-	-
Capital Outlay - Furniture- Sheridan	-	-	-	-
Capital Outlay - Technology	-	-	-	-
Mechanical Equip - Trane	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING USES				
Payment to Tax Anticipation Note Holders	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING	60,503	59,000	-	59,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 60,503	\$ 59,000	\$ -	\$ 59,000
FUND BALANCE, BEGINNING OF YEAR	<u>232,697</u>	<u>293,200</u>	<u>-</u>	<u>293,200</u>
FUND BALANCE, END OF YEAR	<u>\$ 293,200</u>	<u>\$ 352,200</u>	<u>\$ -</u>	<u>\$ 352,200</u>

**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2006- 2007 BUDGET - First Revision
FOR YEAR ENDED JUNE 30, 2007**

Account Number	2005-06 Actual	2005-06 Initial Budget	1998 Bonds	Foster Land Contract	Veurink Land Contract	2005 Refunding Bonds	1998 Durant Bonds	2005-06 Revised Budget	50%	
REVENUE:										
Taxes										
31-0-111-0001	\$ 890,649	\$ 947,161	\$ 639,427	\$ -	\$ -	\$ 639,427	\$ -	\$ 1,278,854		
31-0-111-0002	621,028	638,268	449,052	-	-	449,052	-	898,104		
31-0-111-0003	397,129	410,476	287,845	-	-	287,845	-	575,690		
31-0-111-0004	97,136	101,082	69,035	-	-	69,035	-	138,070		
31-0-111-0005	134,798	139,260	99,105	-	-	99,105	-	198,210		
31-0-111-0006	43,265	42,941	32,902	-	-	32,902	-	65,804		
31-0-111-0007	27,235	25,830	18,902	-	-	18,902	-	37,804		
31-0-111-0008	9,097	9,354	6,561	-	-	6,561	-	13,122		
31-0-111-0009	7,304	7,670	5,308	-	-	5,308	-	10,616		
31-0-119-0000	3,174	4,500	2,250	-	-	2,250	-	4,500		
31-0-128-0000	7,428	-	-	-	-	-	-	-		
31-0-151-0000	24,895	16,000	11,000	-	-	11,000	-	22,000		
31-0-312-0309	11,396	53,776	-	-	-	-	11,394	11,394		
Total Revenue	\$ 2,274,534	\$ 2,396,315	\$ 1,621,387	\$ -	\$ -	\$ 1,621,387	\$ 11,394	\$ 3,254,168		
OTHER FINANCING SOURCES										
Operating Transfers In										
	\$ 66,427	\$ 66,427	\$ -	\$ 66,427	\$ 27,678	\$ -	\$ -	\$ 94,105		
Total Other Financing Sources	\$ 66,427	\$ 66,427	\$ -	\$ 66,427	\$ 27,678	\$ -	\$ -	\$ 94,105		
Total Revenue and Other Financing Sources	\$ 2,340,961	\$ 2,462,742	\$ 1,621,387	\$ 66,427	\$ 27,678	\$ 1,621,387	\$ 11,394	\$ 3,348,273		
EXPENDITURES:										
Principal Payments										
31-1-511-7110-000-0098	\$ 1,025,000	\$ 1,110,000	\$ 1,110,000	\$ -	\$ -	\$ -	\$ -	\$ 1,110,000		
31-1-511-7110-000-0004	34,800	36,581		36,581	-	-	-	36,581		
31-1-511-7110-000-0005	200,000	200,000				200,000		200,000		
31-1-511-7110-000-0006					13,204					
31-1-511-7110-000-0000	7,855	37,536					8,227	8,227		
Interest										
31-1-511-7220-000-0093	-	-						-		
31-1-511-7220-000-0098	153,640	106,490	106,490	-	-	-	-	106,490		
31-1-511-7220-000-0004	31,627	29,846		29,846	-	-	-	29,846		
31-1-511-7220-000-0005	833,979	892,900				892,900		892,900		
31-1-511-7220-000-0006					14,474					
31-1-511-7220-000-0000	3,541	16,240					3,167	3,167		
Fees										
31-1-511-7410-000-0093	-	-	-	-	-	-	-	-		
31-1-511-7410-000-0098	300	750	300	-	-	-	-	300		
31-1-511-7410-000-0005	225	300		-	-	225	-	225		
31-1-511-7410-000-0000	-	-	-	-	-	-	-	-		
31-1-516-7610-000-0000	229	1,000	150	-	-	150	-	300		
Total Expenditures	\$ 2,291,196	\$ 2,431,643	\$ 1,216,940	\$ 66,427	\$ 27,678	\$ 1,093,275	\$ 11,394	\$ 2,388,036		
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses										
	\$ 49,765	\$ 31,099	\$ 404,447	\$ -	\$ -	\$ 528,112	\$ -	\$ 960,237		
FUND BALANCES, Beginning of Year	\$ 212,653	\$ 262,418	\$ 124,268	\$ -	\$ -	\$ 138,150	\$ -	\$ 262,418		
FUND BALANCES, End of Year	\$ 262,418	\$ 293,517	\$ 528,715	\$ -	\$ -	\$ 666,262	\$ -	\$ 1,222,655		