



# Public Schools of Petoskey

2003-04 Annual Budget

Dated: June 19, 2003

PUBLIC SCHOOLS OF PETOSKEY  
 GENERAL FUND  
 2003-04 BUDGET  
 FOR YEAR ENDED JUNE 30, 2004

	2001-02 <u>Actual</u>	2002-03 <u>Budget</u>	2003-04 <u>Proposed Budget</u>	Change from <u>Prior Year</u>	% Change <u>From PY</u>
<b>REVENUE - GENERAL FUND</b>					
Local Sources	10,805,825	11,803,462	12,888,101	1,084,639	9.19%
Other Political Subdivisions	493,751	444,201	496,926	52,725	11.87%
State Sources	9,486,678	9,317,353	8,050,519	(1,266,834)	-13.60%
Federal Sources	388,412	441,104	425,832	(15,272)	-3.46%
Incoming Transfers and Other Transactions	819,499	681,927	770,608	88,681	13.00%
				-	
Total Revenues	<u>21,994,165</u>	<u>22,688,047</u>	<u>22,631,986</u>	<u>(56,061)</u>	2.90%

PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004

	2001-02 <u>Actual</u>	2002-03 <u>Budget</u>	2003-04 <u>Proposed Budget</u>	Change from Prior Year	% Change From PY
<b>EXPENDITURES</b>					
<b>Instruction</b>					
<b>Basic Programs:</b>					
Elementary Instruction					
Central	1,095,292	1,104,028	1,188,455	84,427	7.65%
Lincoln	863,981	902,786	940,896	38,110	4.22%
Ottawa	1,485,012	1,540,982	1,596,132	55,150	3.58%
Sheridan	921,638	979,205	1,014,076	34,871	3.56%
Montessori	108,150	60,720	64,384	3,664	6.03%
St. Francis	45,209	51,694	51,051	(643)	-1.24%
Title II A	76,410	104,910	104,151	(759)	-0.72%
Reduced Class Size - Carryover	-	31,648	-	(31,648)	-100.00%
Middle School	2,722,670	2,937,403	2,916,281	(21,122)	-0.72%
High School	3,023,826	3,160,338	3,355,370	195,032	6.17%
Driver Education	78,126	86,502	88,370	1,868	2.16%
Alternative Education	155,290	169,001	166,144	(2,857)	-1.69%
Title VII - Indian Education	35,361	63,681	43,985	(19,696)	-30.93%
Summer School	47,663	48,655	16,735	(31,920)	-65.60%
Enrichment Program	143,654	161,663	148,874	(12,789)	-7.91%
<b>Added Needs:</b>					
Special Education					
General	110,791	124,911	130,582	5,671	4.54%
Categorical - TMI	110,721	224,592	361,754	137,162	61.07%
Categorical - EMI	231,842	119,661	780	(118,881)	-99.35%
Categorical - Emotionally Impaired	393,125	-	-	-	0.00%
Resource Rooms	573,946	1,188,504	1,268,901	80,397	6.76%
Compensatory Education					
At-Risk - Section 31A	212,227	242,617	252,500	9,883	4.07%
At-Risk - Section 31A - Carryover	16,446	65,590	6,343	(59,247)	-90.33%
Title I	211,816	224,025	243,067	19,042	8.50%
Title I - Carryover	26,944	5,060	19,155	14,095	278.56%
Title II D	-	6,464	6,464	-	0.00%
Career Pathways	99,056	46,916	-	(45,916)	-100.00%
CSRD Grant	41,413	-	-	-	0.00%
CSRD Grant - Carryover	21,375	25,961	-	(25,961)	-100.00%
Title V	-	2,591	2,591	-	0.00%
Title VI - Carryover	2,479	2,636	-	(2,636)	-100.00%
Safe & Drug Free Schools	4,310	6,490	6,100	(390)	-6.01%
Miscellaneous Federal Programs	1,394	-	-	-	0.00%
Career Prep Grant - Carryover	10,456	-	-	-	0.00%
Vocational Education					
Added Cost	111,592	131,979	27,900	(104,079)	-78.86%
Added Cost - Carryover	94,475	-	-	-	0.00%
Vocational Education	847,358	932,308	913,660	(13,648)	-2.00%
Vocational Education - Resale	136,918	150,000	120,000	(30,000)	-20.00%
Char-Em Millage	158,273	330,257	554,723	224,466	67.97%
Char-Em Millage - Carryover	154,011	-	-	-	0.00%
Technology - Durant	13,929	19,944	16,278	(3,666)	-18.38%
Adult / Continuing Education	20,425	13,437	-	(13,437)	-100.00%
Employee Benefits - Instructional Staff	120,085	525	-	(525)	-100.00%

PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004

	2001-02 <u>Actual</u>	2002-03 <u>Budget</u>	2003-04 <u>Proposed Budget</u>	Change from Prior Year	% Change From PY
<b>Supporting Services:</b>				-	0.00%
<b>Pupil:</b>				-	0.00%
Guidance	289,835	310,910	324,894	13,984	4.50%
Health Services	139,504	140,981	175,981	35,000	24.83%
Speech	76,506	-	-	-	0.00%
Social Work Services	77,130	82,012	83,476	1,464	1.79%
<b>Instructional Staff:</b>				-	0.00%
Library	418,994	441,348	446,112	4,764	1.08%
Computer Assisted Instruction	240,508	235,280	234,219	(1,061)	-0.45%
Curriculum Development	181,243	176,078	186,199	10,121	5.75%
<b>General Administration:</b>				-	0.00%
Board of Education	66,059	78,472	81,027	2,555	3.26%
Executive Administration	586,351	668,585	672,775	4,190	0.63%
<b>School Administration:</b>				-	0.00%
Office of the Principal	1,442,863	1,554,133	1,610,117	55,984	3.60%
<b>Business</b>	221,194	198,072	303,208	105,136	53.08%
<b>Operation and Maintenance of Plant</b>	2,021,670	2,339,058	2,256,588	(82,470)	-3.53%
<b>Pupil Transportation Services</b>	893,839	908,630	918,841	10,211	1.12%
<b>Employee Benefits - Support Staff</b>	(3,467)	-	-	-	0.00%
<b>Support Services - Other:</b>				-	0.00%
Career Education	29,287	36,685	37,565	880	2.40%
<b>Community Services</b>				-	0.00%
Community Education	25,699	27,168	49,991	22,823	84.01%
<b>Total Expenditures</b>	<u>21,234,904</u>	<u>22,465,096</u>	<u>23,006,695</u>	<u>541,600</u>	<u>2.41%</u>
<b>OTHER FINANCING USES</b>					
Operating Transfers Out: Athletics	408,000	436,000	435,000	(1,000)	-0.23%
<b>Total Expenditures and Other Financing Uses</b>	<u>21,642,904</u>	<u>22,901,096</u>	<u>23,441,695</u>	<u>540,600</u>	<u>2.36%</u>
<b>Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses</b>	351,261	(213,049)	(809,709)	(595,661)	0.00%
<b>FUND BALANCE, Beginning of Year</b>	<u>3,175,274</u>	<u>3,526,535</u>	<u>3,313,487</u>	<u>(213,049)</u>	<u>-6.04%</u>
<b>FUND BALANCE, End of Year</b>	<u>3,526,535</u>	<u>3,313,487</u>	<u>2,503,777</u>	<u>(809,709)</u>	<u>-24.44%</u>
<b>Salaries</b>	12,237,569	12,761,155	13,038,477	277,322	2.17%
<b>Fringes</b>	4,869,157	5,352,730	5,812,431	459,702	8.59%
<b>Purchased Services</b>	2,106,225	2,262,294	2,235,578	(26,716)	-1.18%
<b>Supplies</b>	1,653,494	1,713,512	1,595,374	(118,138)	-6.89%
<b>Capital Outlay</b>	368,459	375,405	324,835	(50,570)	-13.47%
	<u>21,234,904</u>	<u>22,465,096</u>	<u>23,006,695</u>	<u>541,600</u>	<u>2.41%</u>

PUBLIC SCHOOLS OF PETOSKEY  
SPECIAL REVENUE FUNDS  
2003-04 BUDGET - COMBINING STATEMENT  
FOR YEAR ENDED JUNE 30, 2004

	2001-02 <u>Actual</u>	2002-03 <u>Final Budget</u>	2003-04 <u>Initial Budget</u>
<b>REVENUES</b>			
Local Sources:			
Sales and Admissions	603,964	662,283	694,697
Interest	1,645	700	1,600
Other	-	-	-
State Sources	35,240	35,405	15,000
Federal Sources	314,299	310,864	331,180
Total Revenue	<u>955,148</u>	<u>1,009,252</u>	<u>1,042,477</u>
 <b>OTHER FINANCING SOURCES</b>			
Operating Transfers In	<u>408,000</u>	<u>436,000</u>	<u>435,000</u>
Total Revenues and Other Financing Sources	<u>1,363,148</u>	<u>1,445,252</u>	<u>1,477,477</u>
 <b>EXPENDITURES</b>			
Salaries	491,830	497,256	501,632
Benefits	220,573	237,026	259,805
Purchased Services	157,336	186,179	165,235
Materials and Supplies	560,580	559,652	539,143
Capital Outlay	50,227	2,000	9,800
Total Expenditures	<u>1,480,546</u>	<u>1,482,113</u>	<u>1,475,615</u>
 <b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>			
	<u>(117,398)</u>	<u>(36,861)</u>	<u>1,862</u>
 <b>FUND BALANCE, BEGINNING OF YEAR</b>			
	<u>206,439</u>	<u>89,041</u>	<u>89,041</u>
 <b>FUND BALANCE, END OF YEAR</b>			
	<u>89,041</u>	<u>52,180</u>	<u>90,903</u>

**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004**

		2001-02 <u>Actual</u>	2002-03 <u>Final Budget</u>	2003-04 <u>Initial Budget</u>
<b>REVENUES</b>				
60-151	Interest on Investments	1,547	600	1,500
60-161	Sale of Lunches - Students Type A	194,850	234,280	246,475
60-162	Sale of Lunches - Adults Type A	8,894	8,835	10,228
60-163	Other Food Sales	9,447	4,500	6,239
60-164	Al-a-carte Sales	256,521	306,595	321,649
60-165	Breakfast Sales	9,686	13,350	5,856
60-301	State Aid - 31D	35,240	35,405	15,000
60-302	Catering and Other Income	-	-	-
60-414	Federal Aid - Breakfast	46,487	64,409	78,000
60-415	Federal Aid - Lunch	202,717	200,026	206,680
60-416	Federal Aid - Milk	1,978	1,429	1,500
60-480	USDA Commodity Revenue	63,117	45,000	45,000
Total Revenue		<u>830,484</u>	<u>914,429</u>	<u>938,127</u>
<b>EXPENDITURES</b>				
61-256-1650	Salaries and Wages - Cooks	217,553	211,971	215,456
61-256-2129	Cash Options	15,613	19,477	22,890
61-256-2130	Insurance Benefits	84,303	94,349	109,878
61-256-2820	Retirement	28,742	27,448	27,988
61-256-2830	FICA	16,789	17,655	18,233
61-256-2840	Workers Compensation	10,204	7,396	7,541
61-256-3100	Contracted Services	-	-	-
61-256-3150	Management Fees	11,503	12,664	12,837
61-256-3151	Chartwell Overhead Fees	17,195	17,100	17,100
61-256-3152	Salaries and Wages - Director	49,819	46,200	49,875
61-256-4110	Purchased Services - School Paid	5,378	32,496	6,000
61-256-5610	In-Service - School Paid	-	-	1,273
61-256-5615	Food Purchases - Chartwell Paid	322,796	351,000	355,481
61-256-5616	Food Purchases - School Paid	-	750	-
61-256-5620	Commodity Distribution	63,117	45,000	45,000
61-256-5630	Paper Costs - Chartwell Paid	50,375	20,000	22,038
61-256-5631	Paper Costs - School Paid	-	100	1,911
61-256-5640	Other Semi-Variable Costs - Chartwell Paid	-	20,500	5,447
61-256-5641	Other Semi-Variable Costs - School Paid	-	5,410	6,771
61-256-7900	Equipment Purchases	50,227	2,000	9,800
61-256-7901	Sales Taxes	523	750	750
Total Expenditures		<u>944,137</u>	<u>932,266</u>	<u>936,269</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		(113,653)	(17,837)	1,858
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>183,616</u>	<u>69,963</u>	<u>69,963</u>
<b>FUND BALANCE, END OF YEAR</b>		<u>69,963</u>	<u>52,126</u>	<u>71,821</u>

PUBLIC SCHOOLS OF PETOSKEY  
ATHLETIC FUND  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004

	2001-02 Actual	2002-03 Final Budget	2003-04 Initial Budget
<b>REVENUES</b>			
<b>Local sources:</b>			
<b>Sales and Admissions</b>			
50-171	21,736	19,268	20,000
50-172	21,136	17,449	20,000
50-173	1,304	1,029	1,000
50-175	396	500	500
50-176	771	1,133	1,100
50-177	14,496	10,268	15,000
50-178	5,299	4,546	5,500
50-179	44,645	35,000	35,000
50-182	1,572	2,015	2,000
50-183	1,842	1,515	1,500
50-184	1,979	2,000	2,000
50-988	9,390	-	650
50-150	98	100	100
	-	-	-
<b>Total Revenue</b>	<b>124,664</b>	<b>94,823</b>	<b>104,350</b>
<b>OTHER FINANCING SOURCES</b>			
50-181	408,000	436,000	435,000
	-	-	-
<b>Total Revenues and Other Financing Sources</b>	<b>532,664</b>	<b>530,823</b>	<b>539,350</b>
<b>EXPENDITURES</b>			
51-293-1560	274,277	285,285	286,176
51-293-2840	10,987	11,740	15,608
51-293-2820	32,236	36,734	37,174
51-293-2830	20,960	21,633	21,892
51-293-2840	739	594	601
51-293-3220	4,878	4,724	5,300
51-293-3300	64,288	65,000	65,000
51-293-5100	1,526	1,262	1,000
51-293-5901	12,497	10,734	8,450
51-293-5902	9,720	6,361	6,600
51-293-5904	4,932	8,846	5,500
51-293-5905	4,341	3,638	4,150
51-293-5906	1,860	4,820	3,000
51-293-5907	665	5,433	1,100
51-293-5908	2,447	944	900
51-293-5909	1,110	1,045	900
51-293-5910	927	480	950
51-293-5911	1,833	1,767	2,000
51-293-5912	1,261	1,866	1,800
51-293-5913	4,060	3,011	5,000
51-293-5914	4,685	3,942	3,145
51-293-5915	3,768	2,552	3,100
51-293-5916	12,538	9,126	6,210
51-293-5917	43,556	38,824	35,000
51-293-5918	814	1,560	1,300
51-293-5919	2,019	1,515	1,100
51-293-5920	-	2,243	2,400
51-293-5921	2,616	4,040	4,740
51-293-5922	6,562	2,883	4,150
51-293-6410	555	-	-
51-293-7901	3,752	7,245	7,100
	-	-	-
<b>Total Expenditures</b>	<b>536,409</b>	<b>549,847</b>	<b>539,346</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>			
	(3,745)	(19,024)	4
<b>FUND BALANCE, BEGINNING OF YEAR</b>			
	22,823	19,078	19,078
<b>FUND BALANCE, END OF YEAR</b>			
	19,078	54	19,082

**PUBLIC SCHOOLS OF PETOSKEY  
DEBT SERVICE FUND  
2003-2004 BUDGET - INITIAL  
FOR YEAR ENDED JUNE 30, 2004**

	2001-02 Actual	2002-03 Final Budget	1993 Bonds	1998 Bonds	1998 Durant Bonds	2003-04 Initial Budget
<b>REVENUE:</b>						
Taxes	3,514,933	3,698,701	815,574	1,904,124	-	2,719,698
State Grant	20,273	19,591	-	-	-	-
Interest on Investments	62,298	62,000	18,750	41,250	-	60,000
<b>Total Revenue</b>	<u>3,597,504</u>	<u>3,780,292</u>	<u>834,324</u>	<u>1,945,374</u>	<u>-</u>	<u>2,779,698</u>
<b>EXPENDITURES:</b>						
Principal Payments	1,359,640	3,569,655	750,000	840,000	-	1,590,000
Interest	1,590,588	1,570,316	75,236	1,265,610	-	1,340,846
Fees	16,346	3,050	500	500	-	1,000
Tax Write Offs & Appeals	-	9,000	8,000	8,000	-	16,000
<b>Total Expenditures</b>	<u>2,966,574</u>	<u>5,152,021</u>	<u>833,736</u>	<u>2,114,110</u>	<u>-</u>	<u>2,947,846</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	630,930	(1,371,729)	588	(168,736)	-	(168,148)
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>1,716,050</u>	<u>2,346,980</u>	<u>54,596</u>	<u>920,655</u>	<u>-</u>	<u>975,251</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>2,346,980</u>	<u>975,251</u>	<u>55,184</u>	<u>751,919</u>	<u>-</u>	<u>807,103</u>



**PUBLIC SCHOOLS OF PETOSKEY  
DEBT SERVICE FUND  
2003- 2004 BUDGET - INITIAL  
FOR YEAR ENDED JUNE 30, 2004**

Account Number	REVENUE:	2001-02 Actual	2002-03 Final Budget	1993 Bonds	1998 Bonds	1998 Durant Bonds	2003-04 Initial Budget
	Taxes						-
30-110-0000	Tax - City of Petoskey	1,515,178	1,584,842	347,918	811,809		1,159,727
30-110-0001	Tax - Bear Creek Twp	922,077	969,745	215,322	502,419		717,741
30-110-0002	Tax - Resort Twp	597,803	630,090	140,147	327,009		467,156
30-110-0003	Tax - Melrose Twp	150,574	164,208	34,878	81,382		116,260
30-110-0004	Tax - Springvale Twp	190,468	206,731	46,347	108,143		154,490
30-110-0005	Tax - Little Traverse Twp	57,230	57,672	12,772	29,802		42,574
30-110-0006	Tax - Chandler Twp	52,676	54,483	11,346	26,474		37,820
30-110-0007	Tax - Littlefield Twp	13,473	14,202	3,178	7,416		10,594
30-110-0008	Tax - Hayes Twp	11,523	12,797	2,801	6,535		9,336
30-119-0000	Taxes - Delinquent Taxes	3,931	3,931	865	3,135		4,000
30-312-0000	State Grant	20,273	19,591	-	-	-	-
30-150-0000	Interest on Investments	62,298	62,000	18,750	41,250	-	60,000
	<b>Total Revenue</b>	<b>3,597,504</b>	<b>3,780,292</b>	<b>834,324</b>	<b>1,945,374</b>	<b>-</b>	<b>2,779,698</b>
	<b>EXPENDITURES:</b>						
	Principal Payments	1,359,640					-
31-500-7100-000-1993	Redemption of Bonds - 1993		2,910,000	750,000			750,000
31-500-7100-000-1998	Redemption of Bonds - 1998		645,000		840,000		840,000
31-500-7110-000-0000	Redemption of Bonds - Durant		14,655			-	-
	Interest	1,590,588					-
31-500-7220-000-1993	Interest on Bonds - 1993		270,746	75,236			75,236
31-500-7220-000-1998	Interest on Bonds - 1998		1,294,634		1,265,610		1,265,610
31-500-7231-000-0000	Interest on Bonds - Durant		4,936			-	-
	Fees	912					-
31-500-7400-000-1993	Service Fees - 1993		2,750	500			500
31-500-7400-000-1998	Service Fees - 1998		300		500		500
31-500-7400-000-0000	Service Fees - Durant		-			-	-
31-516-7600-000-0000	Tax Write Offs & Appeals	15,434	9,000	8,000	8,000	-	16,000
	<b>Total Expenditures</b>	<b>2,966,574</b>	<b>5,152,021</b>	<b>833,736</b>	<b>2,114,110</b>	<b>-</b>	<b>2,947,846</b>
	Excess (Deficiency) of Revenue Over Expenditures	630,930	(1,371,729)	588	(168,736)	-	(168,148)
	<b>FUND BALANCES, Beginning of Year</b>	<b>1,716,050</b>	<b>2,346,980</b>	<b>54,596</b>	<b>920,655</b>	<b>-</b>	<b>975,251</b>
	<b>FUND BALANCES, End of Year</b>	<b>2,346,980</b>	<b>975,251</b>	<b>55,184</b>	<b>751,919</b>	<b>-</b>	<b>807,103</b>

**PUBLIC SCHOOLS OF PETOSKEY  
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004**

	<u>2001-02 Actual</u>	<u>2002-03 Final Budget</u>	<u>2003-04 Initial Budget</u>
<b>REVENUES</b>			
Local Sources:			
Property Taxes	1,328,751	1,403,238	1,537,789
Earnings on Investments	241,928	25,061	24,595
Rentals	18,224	16,303	10,000
Other Income	-	-	-
Total Revenues	<u>1,588,903</u>	<u>1,444,602</u>	<u>1,572,384</u>
<b>EXPENDITURES</b>			
Contracted Services	317,426	83,414	114,736
Supplies and Materials	-	-	-
Site Improvements	-	-	-
Building Improvements	7,029,283	2,430,146	1,059,629
Furniture, Fixtures & Equipment	449,889	224,546	295,810
Total Expenditures	<u>7,796,598</u>	<u>2,738,106</u>	<u>1,470,175</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(6,207,694)	(1,293,504)	102,209
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>8,008,760</u>	<u>1,801,066</u>	<u>1,801,066</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>1,801,066</u>	<u>507,562</u>	<u>1,903,275</u>

PUBLIC SCHOOLS OF PETOSKEY  
 1998 CAPITAL PROJECTS FUND (CONSTRUCTION FUND)  
 2003-04 BUDGET  
 FOR YEAR ENDED JUNE 30, 2004

		2001-02 <u>Actual</u>	2002-03 <u>Final Budget</u>	2003-04 <u>Initial Budget</u>
<b>REVENUES</b>				
91-150	Interest on Investments	214,023	10,316	-
	Total Revenues	<u>214,023</u>	<u>10,316</u>	<u>-</u>
<b>OTHER FINANCING SOURCES</b>				
	Tax Anticipation Note	-	-	-
	Total Revenues and Other Financing Sources	<u>214,023</u>	<u>10,316</u>	<u>-</u>
91-200-3190-000-1000	Architect Fees - Central	4,754	-	-
91-200-3190-000-2000	Architect Fees - Lincoln	9,152	-	-
91-200-3190-000-3000	Architect Fees - Ottawa	4,002	-	-
91-200-3190-000-4000	Architect Fees - Sheridan	-	-	-
91-200-3190-001-4000	Architect Fees - Sheridan Phase II	-	-	-
91-200-3190-000-5000	Architect Fees - PMS	-	-	-
91-200-3190-000-6000	Architect Fees - PHS	158,758	-	-
91-200-3190-001-6000	Architect Fees - PHS Phase II	80,183	28,018	-
91-200-3190-001-0000	Architect Fees - FF&E	2,331	-	-
91-200-3190-002-0000	Architect Fees - Tech	58,246	4,572	-
91-200-3190-003-0000	Architect Fees - Sheridan RAS 1	-	-	-
91-200-3190-004-0000	Architect Fees - Material Testing	-	-	-
91-200-6410-000-0000	Capital Equipment - FF&E	-	-	-
91-200-6410-000-1000	Capital Equipment - FF&E - Central	-	-	-
91-200-6410-000-2000	Capital Equipment - FF&E - Lincoln	910	-	-
91-200-6410-000-3000	Capital Equipment - FF&E - Ottawa	42	-	-
91-200-6410-000-4000	Capital Equipment - FF&E - Sheridan	1,138	-	-
91-200-6410-000-5000	Capital Equipment - FF&E - PMS	-	-	-
91-200-6410-000-6000	Capital Equipment - FF&E - PHS	400,636	101,961	-
91-200-6420-000-0000	Technology Equipment	13,743	32,818	-
91-200-6420-001-0000	Technology Equipment - Unallocated	-	-	-
91-200-6420-000-1000	Technology Equipment - Central	-	-	-
91-200-6420-000-2000	Technology Equipment - Lincoln	-	-	-
91-200-6420-000-3000	Technology Equipment - Ottawa	-	-	-
91-200-6420-000-4000	Technology Equipment - Sheridan	-	-	-
91-200-6420-000-5000	Technology Equipment - PMS	492	-	-
91-200-6420-000-6000	Technology Equipment - PHS	32,929	89,767	-
91-201-0017-000-0000	Johnson Controls	-	-	-
91-201-0017-000-1000	Johnson Controls - Central	1,562	-	-
91-201-0017-000-2000	Johnson Controls - Lincoln	243	-	-
91-201-0017-000-3000	Johnson Controls - Ottawa	606	-	-
91-201-0017-000-4000	Johnson Controls - Sheridan	-	-	-
91-201-0017-000-5000	Johnson Controls - PMS	-	-	-
91-201-0017-000-6000	Johnson Controls - PHS	216,684	40,515	-
91-201-0042-000-1000	Graham Construction - Central	12,100	-	-
91-201-0043-000-2000	Graham Construction - Lincoln	-	-	-
91-201-0044-000-3000	Graham Construction - Ottawa	-	-	-
91-201-0045-000-0000	Voice Data Systems -	46,687	-	-

**PUBLIC SCHOOLS OF PETOSKEY**  
**1998 CAPITAL PROJECTS FUND (CONSTRUCTION FUND)**  
**2003-04 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2004**

	2001-02 <u>Actual</u>	2002-03 <u>Final Budget</u>	2003-04 <u>Initial Budget</u>
91-201-0045-000-6000	Voice Data Systems - PHS	121,166	-
91-201-0045-002-6000	Voice Data Systems - PHS Phase II	-	-
91-201-0046-000-0000	SBC Datacom -	63,635	-
91-201-0046-000-1000	SBC Datacom - Central	359,670	-
91-201-0046-000-2000	SBC Datacom - Lincoln	347,123	-
91-201-0046-000-3000	SBC Datacom - Ottawa	418,220	-
91-201-0046-000-4000	SBC Datacom - Sheridan	225,715	-
91-201-0046-000-5000	SBC Datacom - PMS	545,528	-
91-201-0046-000-6000	SBC Datacom - PHS	863,432	-
91-201-0048-000-6000	Northwest Design - PHS	322	-
91-201-0053-000-6000	Feyen- Zylstra - HS	279	-
91-201-0054-000-6000	Northwest Design - HS	1,304	-
91-201-0055-000-1000	JW Kraus - Central	-	-
91-201-0055-000-6000	JW Kraus - PHS	7,600	-
91-201-0056-000-1000	Bouma Corporation - Central	-	-
91-201-0057-000-6000	Graham Construction - PHS	2,751,670	26,509
91-201-0057-001-6000	Graham Construction - PHS Phase II	-	661,955
91-201-0061-000-1000	Sky Electric	108	-
91-201-0064-000-6000	Sky Electric	3,605	-
91-201-0065-000-1000	RBI Mechanical	-	-
91-201-0065-000-3000	RBI Mechanical	-	-
91-201-0065-000-4000	RBI Mechanical	-	-
91-201-0065-000-6000	RBI Mechanical	2,170	-
91-201-0066-000-6000	Great Lakes Landscaping	1,300	-
91-201-0067-000-3000	International Insulation	666	-
91-201-0067-000-6000	International Insulation	3,998	-
91-201-0068-000-6000	Renshaw Electric	1,466	-
91-201-0100-000-6000	High School Contingency	868	2,455
91-201-0069-000-6000	Dainoviec Mechanical	2,131	-
91-201-0049-000-6000	Northwest Design - PHS	90	-
91-201-0070-000-6000	Interkal	7,715	-
		-	-
<b>Total Expenditures</b>	<u>6,774,977</u>	<u>988,570</u>	<u>-</u>
<b>OTHER FINANCING USES</b>			
Payment to Tax Anticipation Note Holders	-	-	-
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>6,774,977</u>	<u>988,570</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(6,560,953)	(978,254)	-
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>7,539,207</u>	<u>978,254</u>	<u>(0)</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>978,254</u>	<u>(0)</u>	<u>(0)</u>

**PUBLIC SCHOOLS OF PETOSKEY  
SINKING FUND  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004**

		2001-02	2002-03	2003-04	
		Actual	Final Budget	Initial	Budget
<b>REVENUE</b>					
80-110	Taxes - Sinking Fund Millage	-			
80-110-0000	Taxes - City of Petoskey	574,430	604,023		665,223
80-110-0001	Taxes - Bear Creek Township	347,689	367,765		402,944
80-110-0002	Taxes - Resort Township	225,386	238,723		261,293
80-110-0003	Taxes - Melrose Township	56,991	61,170		65,757
80-110-0004	Taxes - Springvale Township	71,815	77,973		84,945
80-110-0005	Taxes - Little Traverse Township	21,577	21,904		24,036
80-110-0006	Taxes - Chandler Township	19,861	20,296		21,818
80-110-0007	Taxes - Littlefield Township	5,080	5,362		5,848
80-110-0008	Taxes - Hayes Township	4,344	4,767		5,125
80-119-0000	Interest - Delinquent Taxes	1,578	1,255		800
80-150	Interest on Investments	20,357	11,000		9,845
<b>Total Revenues</b>		<u>1,349,108</u>	<u>1,414,238</u>		<u>1,547,634</u>
<b>EXPENDITURES</b>					
81-200-3190-000	Architect Fees	-	-		-
81-200-5910-000	Office Expenses	-	-		-
81-300-0000-000	Contracted Services	-	-		-
81-301-0001-400	Hallmark Construction - Sheridan	-	-		-
81-301-0002-500	Hallmark Construction - Middle School	-	-		-
81-301-0003-100	Hallmark Construction - Central	-	-		-
81-301-0004-100	Contractors Supply	-	-		-
81-301-0005-100	Graham Construction - Central	-	-		-
81-301-0006-200	Graham Construction - Lincoln	-	-		-
81-301-0007-300	Graham Construction - Ottawa	-	-		-
81-301-0008-001-6000	Graham Construction - PHS Phase II	-	-		-
81-301-0008-600	Graham Construction - High School	362,913	-		-
81-301-0009-600	City of Petoskey - High School (Power Upgrade)	18,705	-		-
81-301-0010-600	Manthei Development - High School	-	-		-
81-301-0011-000-6000	Graham Construction - PHS Phase II	634,065	1,458,538		-
81-301-0011-001-6000	Graham Construction - PHS Phase II Contingency	-	-		-
81-301-0012-300	Johnson Controls - Ottawa Hot Water Loops	-	-		-
81-301-0012-600	Johnson Controls - PHS Phase II	-	-		-
81-301-0013-600	VDS - PHS Phase II	-	-		-
81-301-0014-600	Asbestos Abatement - PHS Phase II	-	23,453		-
81-301-0015-600	Landscaping - PHS Phase II	-	-		-
81-301-0016-6000	Integrity Air Test and Balance	-	3,894		-
81-301-0017-6000	Remer - Mechanical Phase II	-	17,777		-
81-301-0017-4000	Sheridan Phase II (2 classroom additions)	-	192,050		192,050
81-301-0017-4001	Sheridan Phase II (2 classroom additions)	-	-		32,000
81-301-0018-6000	Materials Testing	-	-		-
81-301-6110-000-6000	Land - Future Athletic Facility	-	-		850,000
81-516-7600-000	Taxes Abated	5,938	-		-
<b>Total Expenditures</b>		<u>1,021,621</u>	<u>1,695,712</u>		<u>1,074,050</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		327,487	(281,474)		473,584
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>203,932</u>	<u>531,419</u>		<u>249,945</u>
<b>FUND BALANCE, END OF YEAR</b>		<u>531,419</u>	<u>249,945</u>		<u>723,529</u>

**PUBLIC SCHOOLS OF PETOSKEY  
BUILDING AND SITE FUND  
2003-04 BUDGET  
FOR YEAR ENDED JUNE 30, 2004**

	<u>2001-02 Actual</u>	<u>2002-03 Final Budget</u>	<u>2003-04 Initial Budget</u>
<b>REVENUES</b>			
Rental Income	18,224	16,303	10,000
Interest on Investments	<u>6,068</u>	<u>3,025</u>	<u>4,000</u>
Total Revenues	<u><u>24,292</u></u>	<u><u>19,328</u></u>	<u><u>14,000</u></u>
<b>EXPENDITURES</b>			
Architect Fees	-	43,324	6,626
Building Expenses	11,021	-	78,000
Capital Outlay - Furniture	-	-	15,000
Mechanical Equip - Trane	<u>-</u>	<u>3,000</u>	<u>-</u>
Total Expenditures	<u><u>11,021</u></u>	<u><u>46,324</u></u>	<u><u>99,626</u></u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	13,271	(26,996)	(85,626)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>201,324</u>	<u>214,595</u>	<u>187,599</u>
<b>FUND BALANCE, END OF YEAR</b>	<u><u>214,595</u></u>	<u><u>187,599</u></u>	<u><u>101,973</u></u>

PUBLIC SCHOOLS OF PETOSKEY  
 ROOF REPAIR FUND  
 2003-04 BUDGET  
 FOR YEAR ENDED JUNE 30, 2004

	2001-02 Actual	2002-03 Final Budget	2003-04 Initial Budget
<b>REVENUES</b>			
Earnings on Investments	1,480	720	750
Other Income	-	-	-
	<hr/>	<hr/>	<hr/>
Total Revenues	<u>1,480</u>	<u>720</u>	<u>750</u>
<b>EXPENDITURES</b>			
Legal Fees	-	-	-
Architect Fees	-	-	-
Roof Replacement	-	-	-
Durant - Roof Replacement	-	-	-
Durant - Parking Lot Repair	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,480	720	750
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>64,297</u>	<u>65,777</u>	<u>66,497</u>
<b>FUND BALANCE, END OF YEAR</b>	<u><u>65,777</u></u>	<u><u>66,497</u></u>	<u><u>67,247</u></u>