

"A Special Place for Everyone"

ANNUAL BUDGET

Fiscal Year 2005-2006 : Final Revision

Public Schools of Petoskey

Public Schools of Petoskey

1130 Howard Street
Petoskey, Michigan 49770

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



PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2005-06 BUDGET
FOR YEARS ENDED JUNE 30, 2006

	2004-05 <u>Actual</u>	2005-06 <u>Proposed Budget</u>	2005-06 <u>Revised Budget</u>	2005-06 <u>Revised Budget #2</u>	<u>Adjustments</u>	2005-06 <u>Final Budget</u>
REVENUE - GENERAL FUND						
Property Taxes	\$ 12,805,762	\$ 13,522,318	\$ 13,518,284	\$ 13,509,226	\$ (56,297)	\$ 13,452,929
Local Sources	367,006	487,396	570,209	575,877	(49,515)	526,362
State Sources	8,669,797	8,462,422	8,346,846	8,376,716	85,732	8,462,448
Interdistrict Sources	1,014,630	1,289,887	1,230,604	1,201,834	-	1,201,834
Federal Sources	550,218	550,327	512,810	526,888	(8,250)	518,638
Total Revenues	<u>\$ 23,407,413</u>	<u>\$ 24,312,350</u>	<u>\$ 24,178,753</u>	<u>\$ 24,190,541</u>	<u>\$ (28,330)</u>	<u>\$ 24,162,211</u>
EXPENDITURES						
Instruction:						
Basic Programs	\$ 12,812,674	\$ 12,514,380	\$ 12,213,130	\$ 12,237,144	\$ (3,137)	\$ 12,234,007
Added Needs	3,679,377	3,984,490	4,047,093	4,003,482	40,387	4,043,869
Supporting Services						
Support Services - Pupil	775,669	648,086	650,551	650,788	17,202	667,990
Support Services - Instructional Staff	1,080,980	907,289	882,817	915,561	(14,925)	900,636
Support Services - General Administration	476,906	526,183	542,106	558,306	334	558,640
Support Services - School Administration	1,741,008	1,517,675	1,513,289	1,513,289	29,917	1,543,206
Support Services - Business	472,120	406,169	375,550	375,550	(56,500)	319,050
Operation and Maintenance	2,435,257	2,436,414	2,528,158	2,534,158	82,063	2,616,221
Pupil Transportation Services	964,225	988,740	995,690	995,690	10,833	1,006,523
Support Services - Other	-	-	-	-	-	-
Community Services:						
Community Services Direction	36,558	44,800	45,540	45,540	-	45,540
Total Expenditures	<u>\$ 24,474,774</u>	<u>\$ 23,974,226</u>	<u>\$ 23,793,924</u>	<u>\$ 23,829,508</u>	<u>\$ 106,174</u>	<u>\$ 23,935,682</u>
OTHER FINANCING USES						
Operating Transfers Out	467,833	436,183	427,736	457,736	20,000	477,736
Total Expenditures and Other Financing Uses	<u>\$ 24,942,607</u>	<u>\$ 24,410,409</u>	<u>\$ 24,221,660</u>	<u>\$ 24,287,244</u>	<u>\$ 126,174</u>	<u>\$ 24,413,418</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	<u>\$ (1,535,194)</u>	<u>\$ (98,059)</u>	<u>\$ (42,907)</u>	<u>\$ (96,703)</u>	<u>\$ (154,504)</u>	<u>\$ (251,207)</u>
FUND BALANCE, Beginning of Year	<u>3,678,452</u>	<u>2,143,258</u>	<u>2,143,258</u>	<u>2,143,258</u>	<u>-</u>	<u>2,143,258</u>
FUND BALANCE, End of Year	<u>\$ 2,143,258</u>	<u>\$ 2,045,199</u>	<u>\$ 2,100,351</u>	<u>\$ 2,046,555</u>	<u>\$ (154,504)</u>	<u>\$ 1,892,051</u>
Projected Unused Budget (1.5%)		<u>359,613</u>	<u>356,909</u>	<u>357,443</u>	<u>1,593</u>	<u>359,035</u>
Restated FUND BALANCE, End of Year		<u>\$ 2,404,812</u>	<u>\$ 2,457,260</u>	<u>\$ 2,403,998</u>	<u>\$ (152,911)</u>	<u>\$ 2,251,086</u>

PUBLIC SCHOOLS OF PETOSKEY
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT
2005-06 BUDGET
FOR YEAR ENDED JUNE 30, 2006

	<u>2004-05</u> <u>Actual</u>	<u>2005-06</u> <u>Initial Budget</u>	<u>2005-06</u> <u>Revised Budget</u>	<u>Adjustments</u>	<u>2005-06</u> <u>Final Budget</u>
REVENUES					
Local Sources:					
Property Taxes	\$ 1,560,367	\$ 1,563,420	\$ 1,593,096	\$ (1,656)	\$ 1,591,440
Earnings on Investments	31,865	27,350	34,350	36,000	70,350
Rentals	59,717	51,500	51,500	-	51,500
Other Income	908	1,200	1,200	1,050	2,250
Total Revenues and Other Financing Sources	<u>\$ 1,652,857</u>	<u>\$ 1,643,470</u>	<u>\$ 1,680,146</u>	<u>\$ 35,394</u>	<u>\$ 1,715,540</u>
	-	-	-	-	-
EXPENDITURES					
Contracted Services	\$ 113,097	\$ 21,774	\$ 93,209	\$ 43,900	\$ 137,109
Supplies and Materials	-	-	-	-	-
Site and Site Improvements	-	-	-	4,659	4,659
Building Improvements	955,984	627,488	1,386,843	(22,165)	1,364,678
Furniture, Fixtures & Equipment	16,209	9,200	9,200	(9,200)	-
Total Expenditures	<u>\$ 1,085,290</u>	<u>\$ 658,462</u>	<u>\$ 1,489,252</u>	<u>\$ 17,194</u>	<u>\$ 1,506,446</u>
OTHER FINANCING USES					
Transfers Out to Debt Service Fund	66,427	66,427	66,427	-	66,427
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,151,717</u>	<u>\$ 724,889</u>	<u>\$ 1,555,679</u>	<u>\$ 17,194</u>	<u>\$ 1,572,873</u>
	1,018	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 501,140	\$ 918,581	\$ 124,467	\$ 18,200	\$ 142,667
FUND BALANCE, BEGINNING OF YEAR	<u>1,448,022</u>	<u>1,949,162</u>	<u>1,949,162</u>	<u>-</u>	<u>1,949,162</u>
FUND BALANCE, END OF YEAR	<u>\$ 1,949,162</u>	<u>\$ 2,867,743</u>	<u>\$ 2,073,629</u>	<u>\$ 18,200</u>	<u>\$ 2,091,829</u>

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2005-06 BUDGET
FOR YEAR ENDED JUNE 30, 2006**

<u>Account Number</u>		<u>2004-05</u>		<u>2005-06</u>		<u>2005-06</u>	
		<u>Actual</u>		<u>Revised Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	
REVENUE							
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 640,106		\$ 639,809	\$ (2,543)	\$ 637,266	
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	431,807		439,773	804	440,577	
41-0-111-0003-000-0000-00000	Taxes - Resort Township	270,763		284,470	315	284,785	
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	67,287		69,954	(107)	69,847	
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	91,686		96,668	(12)	96,656	
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	27,002		31,099	(62)	31,037	
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	20,447		19,572	(47)	19,525	
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	6,144		6,510	(3)	6,507	
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	5,125		5,241	(1)	5,240	
41-0-128-0000-000-0000-00000	In Lieu of Taxes	-		-	-	-	
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	908		1,200	1,050	2,250	
41-0-151-0000-000-0000-00000	Interest on Investments	27,219		30,000	32,500	62,500	
	Total Revenues and Other Financing Sources	\$ 1,588,494		\$ 1,624,296	\$ 31,894	\$ 1,656,190	
EXPENDITURES							
41-1-259-7610-000-0000-00000	Taxes Abated	\$ 11,184		\$ 5,000	\$ -	\$ 5,000	
41-1-451-6110-000-0000-03017	Land - Future Athletic Facility	-		-	3,659	3,659	
41-1-451-6110-000-0000-03018	Land - Huffman property	-		-	1,000	1,000	
41-1-456-3190-000-0000-00000	Architect and Engineering Services	413		4,750	(4,750)	-	
41-1-456-3190-904-0000-00000	Architect Fees - Window Replacement Project	13,750		-	-	-	
41-1-456-3190-905-0000-00000	Architect Fees - PMS Renovations	-		-	-	-	
41-1-456-3190-906-0000-00000	Architect Fees - Stadium Lighting	7,255		-	-	-	
41-1-456-3190-907-0000-00000	Architect Fees - HS Parking Lot Repaving / ADA	16,815		12,185	(2,471)	9,714	
41-1-456-3190-908-0000-00000	Architect Fees - Stadium & Auditorium Design	27,655		-	-	-	
41-1-456-3190-909-0000-00000	Architect Fees - Roofs Replacement Study	2,703		-	-	-	
41-1-456-3190-910-0000-00000	Architect Fees - Central Roof & Exterior Restoration	26,242		8,611	2,188	10,799	
41-1-456-3190-911-0000-00000	Architect Fees - Resort Roof Replacement	-		-	12,110	12,110	
41-1-456-3190-912-0000-02867	Architect Fees - Boiler Replacement - Ottawa	-		-	12,000	12,000	
41-1-456-3190-913-0000-00623	Architect Fees - Water Line Replacement - Central	-		-	9,470	9,470	
41-1-456-3190-914-0000-00000	Architect Fees - Bathroom renovations PHS	-		14,363	-	14,363	
41-1-456-3190-915-0000-02220	Architect Fees - Roofing & Chimney 2006 Lincoln	-		2,400	2,820	5,220	
41-1-456-3190-915-0000-02867	Architect Fees - Roofing 2006 Ottawa	-		13,300	(50)	13,250	
41-1-456-3190-915-0000-03017	Architect Fees - Roofing 2006 PHS	-		22,750	(5,100)	17,650	
41-1-456-3190-915-0000-03463	Architect Fees - Roofing 2006 Sheridan	-		9,850	4,058	13,908	
41-1-456-3190-916-0000-00000	Professional Fees - Huffman Property purchase	-		-	5,625	5,625	
41-1-456-3190-917-0000-00000	Professional Fees - Playground equipment replacement	-		-	8,000	8,000	
41-1-456-6220-000-0007-03017	Graham Construction - PHS Phase II	-		-	-	-	
41-1-456-6220-000-0008-03017	Graham Construction - High School	-		-	-	-	
41-1-456-6220-000-0013-03463	VDS - Fiber Installation	3,831		-	-	-	
41-1-456-6220-000-0017-03017	Remer - Mechanical Phase II	-		-	-	-	
41-1-456-6220-000-0017-03463	Sheridan Phase II (2 classroom additions)	-		-	-	-	
41-1-456-6220-902-0008-03017	Graham Construction - Phase II High School	-		-	-	-	
41-1-456-6220-904-0000-00623	Window Replacement Project - Central	301,644		-	-	-	
41-1-456-6220-904-0000-02220	Window Replacement Project - Lincoln	17,448		-	-	-	
41-1-456-6220-904-0000-02867	Window Replacement Project - Ottawa	114,031		-	-	-	
41-1-456-6220-904-0000-03017	Window Replacement Project - PHS	142,782		-	-	-	
41-1-456-6220-904-0000-03463	Window Replacement Project - Sheridan	111,021		-	-	-	
41-1-456-6220-904-0014-02867	Window Project - Asbestos Abatement - Ottawa	3,138		-	-	-	
41-1-456-6220-904-0014-03017	Window Project - Asbestos Abatement - PHS	13,130		-	-	-	
41-1-456-6220-905-0000-03018	Middle School Interior renovation	-		-	22,325	22,325	
41-1-456-6220-906-0000-03017	Football Stadium lighting	64,217		-	-	-	
41-1-456-6220-907-0000-03017	High School Parking Lot resurface	1,460		233,992	(48,888)	185,104	
41-1-456-6220-910-0001-00623	Central Gym Roof replacement	182,264		75,566	13,591	89,157	
41-1-456-6220-910-0002-00623	Central - Exterior Renovation	-		82,720	-	82,720	

**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2005-06 BUDGET
FOR YEAR ENDED JUNE 30, 2006**

<u>Account Number</u>		<u>2004-05 Actual</u>	<u>2005-06 Revised Budget</u>	<u>Adjustments</u>	<u>2005-06 Final Budget</u>
41-1-456-6220-911-0000-00000	Resort School Roof Replacement	-	-	-	-
41-1-456-6220-912-0000-02867	Boiler Replacement Replacement - Ottawa	-	150,000	(75,000)	75,000
41-1-456-6220-912-0001-02867	Boiler Project- Asbestos Abatement - Ottawa	-	-	19,850	19,850
41-1-456-6220-913-0000-02867	Water Line Replacement - Central	-	-	75,000	75,000
41-1-456-6220-914-0000-03017	Bathroom Renovations - PHS	-	230,082	49,482	279,564
41-1-456-6220-915-0000-02220	Roofing & Chimney Rebuild 2006 - Lincoln	-	5,000	15,958	20,958
41-1-456-6220-915-0000-02867	Roofing 2006 - Ottawa	-	172,000	(22,000)	150,000
41-1-456-6220-915-0000-03017	Roofing 2006 - PHS	-	295,750	(45,750)	250,000
41-1-456-6220-915-0000-03463	Roofing 2006 - Sheridan	-	128,000	(13,000)	115,000
41-1-456-6220-917-0000-00623	Playground equipment - Central	-	-	-	-
41-1-456-6220-917-0000-02220	Playground equipment - Lincoln	-	-	-	-
41-1-456-6220-917-0000-02867	Playground equipment - Ottawa	-	-	-	-
41-1-456-6220-917-0000-03463	Playground equipment - Sheridan	-	-	-	-
41-1-456-6221-904-0000-00000	Window Replacement Project - Contingency	-	-	-	-
		-	-	-	-
	Total Expenditures	<u>\$ 1,060,983</u>	<u>\$ 1,466,319</u>	<u>\$ 40,127</u>	<u>\$ 1,506,446</u>
	OTHER FINANCING USES				
41-1-631-8110-000-0000-00000	Transfers Out to Debt Service Fund	<u>66,427</u>	<u>66,427</u>	<u>-</u>	<u>66,427</u>
	TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,127,410</u>	<u>\$ 1,532,746</u>	<u>\$ 40,127</u>	<u>\$ 1,572,873</u>
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 461,084</u>	<u>\$ 91,550</u>	<u>\$ (8,233)</u>	<u>\$ 83,317</u>
	FUND BALANCE, BEGINNING OF YEAR	<u>1,241,991</u>	<u>1,703,075</u>	<u>-</u>	<u>1,703,075</u>
	FUND BALANCE, END OF YEAR	<u>\$ 1,703,075</u>	<u>\$ 1,794,625</u>	<u>\$ (8,233)</u>	<u>\$ 1,786,392</u>
	Fund Balance, Reserved for Land Purchase Payments		<u>824,798</u>		<u>824,798</u>
	Fund Balance, Unreserved		<u>\$ 969,827</u>		<u>\$ 961,594</u>

PUBLIC SCHOOLS OF PETOSKEY
 ROOF REPAIR FUND
 2005-06 BUDGET
 FOR YEAR ENDED JUNE 30, 2006

<u>Account Number</u>	<u>2005-06 Actual</u>	<u>2005-06 Initial Budget</u>	<u>Adjustments</u>	<u>2005-06 Final Budget</u>
REVENUES				
42-0-151-0000-000-0000	\$ 305	\$ 350	\$ -	\$ 350
	-	-	-	-
Total Revenues	<u>\$ 305</u>	<u>\$ 350</u>	<u>\$ -</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	-	13,733	(13,733)	-
42-1-456-6220-000-0000-03018	7,029	-	-	-
Total Expenditures	<u>\$ 7,029</u>	<u>\$ 13,733</u>	<u>\$ (13,733)</u>	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (6,724)	\$ (13,383)	\$ 13,733	\$ 350
FUND BALANCE, BEGINNING OF YEAR	<u>20,113</u>	<u>13,389</u>	<u>-</u>	<u>13,389</u>
FUND BALANCE, END OF YEAR	<u>\$ 13,389</u>	<u>\$ 6</u>	<u>\$ 13,733</u>	<u>\$ 13,739</u>

**PUBLIC SCHOOLS OF PETOSKEY
BUILDING AND SITE FUND
2005-06 BUDGET
FOR YEAR ENDED JUNE 30, 2006**

<u>Account Number</u>	<u>2004-05 Actual</u>	<u>2005-06 Initial Budget</u>	<u>Adjustments</u>	<u>2005-06 Final Budget</u>
REVENUES				
43-0-199-000-0000-00000	\$ 59,717	\$ 51,500	\$ -	\$ 51,500
43-0-151-000-0000-00000	3,906	4,000	3,500	7,500
Total Revenues	<u>\$ 63,623</u>	<u>\$ 55,500</u>	<u>\$ 3,500</u>	<u>\$ 59,000</u>
EXPENDITURES				
43-1-456-3190-000-0000-00000	\$ 7,080	\$ -	\$ -	\$ -
43-1-456-6220-000-0000-03017	-	-	-	-
43-1-456-6420-801-0000-03018	-	-	-	-
43-1-456-6420-000-0000-00623	9,180	9,200	(9,200)	-
43-1-456-6420-000-0000-03463	-	-	-	-
43-1-456-6421-000-0000-03463	-	-	-	-
43-1-456-6220-000-4000-03463	-	-	-	-
Total Expenditures	<u>\$ 16,260</u>	<u>\$ 9,200</u>	<u>\$ (9,200)</u>	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ 47,363</u>	<u>\$ 46,300</u>	<u>\$ 12,700</u>	<u>\$ 59,000</u>
FUND BALANCE, BEGINNING OF YEAR	<u>185,334</u>	<u>232,697</u>	<u>-</u>	<u>232,697</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 232,697</u></u>	<u><u>\$ 278,997</u></u>	<u><u>\$ 12,700</u></u>	<u><u>\$ 291,697</u></u>

**PUBLIC SCHOOLS OF PETOSKEY
SPECIAL REVENUE FUNDS
2005-06 BUDGET - COMBINING STATEMENT
FOR YEAR ENDED JUNE 30, 2006**

	<u>2004-05 Actual</u>	<u>2005-06 Initial Budget</u>	<u>2005-06 Revised Budget</u>	<u>Adjustments</u>	<u>2005-06 Final Budget</u>
REVENUES					
Local Sources:			-		
Sales and Admissions	\$ 737,720	\$ 782,400	\$ 737,366	\$ (22,031)	\$ 715,335
Interest	-	150	150	-	150
State Sources	73,071	50,000	69,948	-	69,948
Federal Sources	314,406	357,800	386,423	(18,935)	367,488
Total Revenue	<u>\$ 1,125,197</u>	<u>\$ 1,190,350</u>	<u>\$ 1,193,887</u>	<u>\$ (40,966)</u>	<u>\$ 1,152,921</u>
	-	-	-	-	-
OTHER FINANCING SOURCES					
Operating Transfers In	467,833	436,183	457,736	20,000	477,736
Total Revenues and Other Financing Sources	<u>\$ 1,593,030</u>	<u>\$ 1,626,533</u>	<u>\$ 1,651,623</u>	<u>\$ (20,966)</u>	<u>\$ 1,630,657</u>
EXPENDITURES					
Salaries	\$ 543,242	\$ 560,908	\$ 559,191	\$ 11,000	\$ 570,191
Benefits	285,179	334,563	317,079	566	317,645
Purchased Services	211,090	205,506	215,416	(10,010)	205,406
Materials and Supplies	537,730	525,331	589,251	(24,125)	565,126
Capital Outlay	61,078	734	16,000	3,000	19,000
Total Expenditures	<u>\$ 1,638,319</u>	<u>\$ 1,627,042</u>	<u>\$ 1,696,937</u>	<u>\$ (19,569)</u>	<u>\$ 1,677,368</u>
	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES					
	<u>\$ (45,289)</u>	<u>\$ (509)</u>	<u>\$ (45,314)</u>	<u>\$ (1,397)</u>	<u>\$ (46,711)</u>
FUND BALANCE, BEGINNING OF YEAR					
	132,775	87,486	87,486	-	87,486
FUND BALANCE, END OF YEAR					
	<u>\$ 87,486</u>	<u>\$ 86,977</u>	<u>\$ 42,172</u>	<u>\$ (1,397)</u>	<u>\$ 40,775</u>

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2005-06 BUDGET
FOR YEAR ENDED JUNE 30, 2006**

<u>New Account Number</u>		<u>2004-05 Actual</u>	<u>2005-06 Initial Budget</u>	<u>2005-06 Revised Budget</u>	<u>Adjustments</u>	<u>2005-06 Final Budget</u>
REVENUES						
25-0-151-0000-000-0000-00000	Interest on Investments	\$ -	\$ 150	\$ 150	\$ -	\$ 150
25-0-161-0000-000-0000-00000	Sale of Lunches - Students Type A	311,863	310,000	270,000	(6,500)	263,500
25-0-162-0000-000-0000-00000	Sale of Lunches - Adults Type A	13,218	12,000	19,000	(2,500)	16,500
25-0-162-0001-000-0000-00000	Other Food Sales	14,834	13,000	20,000	(8,525)	11,475
25-0-163-0000-000-0000-00000	Breakfast Sales	13,947	13,700	13,800	-	13,800
25-0-164-0000-000-0000-00000	Al-a-carte Sales	251,137	265,000	240,464	(4,000)	236,464
25-0-199-0000-000-0000-00000	Miscellaneous Income	-	-	1,000	(506)	494
25-0-312-0110-000-0000-00000	State Aid - 31D	49,881	50,000	48,430	-	48,430
25-0-312-0110-001-0000-00000	State Supplemental - Breakfast	23,190	-	21,518	-	21,518
25-0-414-0110-001-0000-00000	Federal Aid - Breakfast	50,954	72,800	56,250	(2,672)	53,578
25-0-414-0110-002-0000-00000	Federal Aid - Lunch	228,154	227,000	274,173	(16,122)	258,051
25-0-414-0110-003-0000-00000	Federal Aid - Milk	2,079	3,000	1,000	(141)	859
25-0-481-0110-004-0000-00000	USDA Commodity Revenue	29,530	55,000	55,000	-	55,000
25-0-482-0110-005-0000-00000	USDA Bonus Commodity Revenue	3,689	-	-	-	-
	Total Revenue	<u>\$ 992,476</u>	<u>\$ 1,021,650</u>	<u>\$ 1,020,785</u>	<u>\$ (40,966)</u>	<u>\$ 979,819</u>
OTHER FINANCING SOURCES						
	Operating Transfers In	-	-	30,000	20,000	50,000
	Total Revenues and Other Financing Sources	<u>992,476</u>	<u>1,021,650</u>	<u>1,050,785</u>	<u>(20,966)</u>	<u>1,029,819</u>
EXPENDITURES						
25-1-297-1650-000-0850-00000	Salaries and Wages - Cooks	246,068	242,772	247,800	11,000	258,800
25-1-297-2130-000-0850-00000	Insurance Benefits	112,442	143,775	131,297	(1,673)	129,624
25-1-297-2410-000-0850-00000	RX Deductible Reimbursement	726	750	750	-	750
25-1-297-2415-000-0850-00000	Medical Deductible Reimbursement	520	500	500	-	500
25-1-297-2820-000-0850-00000	Retirement	36,332	39,669	40,491	1,524	42,015
25-1-297-2830-000-0850-00000	FICA	20,762	20,807	21,190	715	21,905
25-1-297-2840-000-0850-00000	Workers Compensation	6,635	6,812	2,239	-	2,239
25-1-297-2920-000-0850-00000	Cash Options	26,011	29,203	29,203	-	29,203
25-1-297-3150-000-0850-00000	Management Fees	12,954	13,396	13,396	-	13,396
25-1-297-3151-000-0850-00000	Chartwell Overhead Fees	17,100	17,100	17,100	(380)	16,720
25-1-297-3152-000-0850-00000	Salaries and Wages - Director	66,906	65,310	65,310	(2,750)	62,560
25-1-297-3220-000-0850-00000	In-Service - School Paid	-	1,100	-	-	-
25-1-297-4120-000-0850-00000	Purchased Services - School Paid	-	500	1,160	-	1,160
25-1-297-5610-000-0850-00000	Food Purchases - Chartwell Paid	365,172	334,756	390,000	(17,000)	373,000
25-1-297-5611-000-0850-00000	Food Purchases - School Paid	-	-	16	-	16
25-1-297-5640-000-0850-00000	Paper Costs - Chartwell Paid	20,263	25,698	29,000	(2,000)	27,000
25-1-297-5641-000-0850-00000	Paper Costs - School Paid	-	-	-	-	-
25-1-297-5650-000-0781-00000	Commodity Distribution	33,219	55,000	55,000	-	55,000
25-1-297-5690-000-0850-00000	Other Semi-Variable Costs - Chartwell Paid	21,855	15,751	30,000	(3,000)	27,000
25-1-297-5691-000-0850-00000	Other Semi-Variable Costs - School Paid	3,566	9,946	5,029	(2,125)	2,904
25-1-297-5980-000-0850-00000	Equipment Purchases	8,972	2,500	-	-	-
25-1-297-6420-000-0850-00000	Capital Outlay - New Equipment	41,078	-	-	-	-
25-1-297-7410-000-0850-00000	Sales Taxes	-	734	-	-	-
	Total Expenditures	<u>\$ 1,040,581</u>	<u>\$ 1,026,079</u>	<u>\$ 1,079,481</u>	<u>\$ (15,689)</u>	<u>\$ 1,063,792</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES						
		<u>\$ (48,105)</u>	<u>\$ (4,429)</u>	<u>\$ (28,696)</u>	<u>\$ (5,277)</u>	<u>\$ (33,973)</u>
FUND BALANCE, BEGINNING OF YEAR						
		<u>82,683</u>	<u>34,578</u>	<u>34,578</u>	<u>-</u>	<u>34,578</u>
FUND BALANCE, END OF YEAR						
		<u>\$ 34,578</u>	<u>\$ 30,149</u>	<u>\$ 5,882</u>	<u>\$ (5,277)</u>	<u>\$ 605</u>

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2005-06 BUDGET
FOR YEAR ENDED JUNE 30, 2006**

New Account Number	2004-05 Actual	2005-06 Initial Budget	2005-06 Revised Budget	Adjustments	2005-06 Final Budget
REVENUES					
Sales and Admissions					
21-0-151-0000-000-0000-000000	-	-	-	-	-
Interest on Investments					
21-0-171-0000-001-0000-000000	11,100	11,100	12,205	-	12,205
21-0-171-0000-703-0000-000000	4,000	3,000	4,767	-	4,767
21-0-171-0000-704-0000-000000	47,197	35,000	23,448	-	23,448
21-0-171-0000-705-0000-000000	6,358	7,500	27,116	-	27,116
21-0-171-0000-801-0000-000000	26,093	26,100	33,614	-	33,614
21-0-171-0000-802-0000-000000	19,372	20,000	15,805	-	15,805
21-0-171-0000-803-0000-000000	2,814	2,500	1,484	-	1,484
21-0-171-0000-804-0000-000000	485	500	725	-	725
21-0-171-0000-807-0000-000000	2,210	1,500	1,495	-	1,495
21-0-171-0000-902-0000-000000	5,868	5,500	6,086	-	6,086
21-0-171-0000-903-0000-000000	1,210	1,500	855	-	855
21-0-171-0000-910-0000-000000	1,730	1,300	2,342	-	2,342
21-0-192-0000-000-0000-000000	-	50,000	41,000	-	41,000
21-0-199-0000-000-0000-000000	4,284	3,200	2,160	-	2,160
Total Revenue	\$ 132,721	\$ 168,700	\$ 173,102	\$ -	\$ 173,102
OTHER FINANCING SOURCES					
21-0-611-0000-000-0000-000000	467,833	436,183	427,736	-	427,736
Total Revenues and Other Financing Sources	\$ 600,554	\$ 604,883	\$ 600,838	\$ -	\$ 600,838
EXPENDITURES					
21-1-271-3310-000-0000-000000	\$ 64,837	\$ 70,000	\$ 67,250	\$ (7,250)	\$ 60,000
21-1-293-1560-000-0000-000000	297,174	318,136	311,391	-	311,391
21-1-293-2820-000-0000-000000	41,876	51,986	50,881	-	50,881
21-1-293-2830-000-0000-000000	23,580	24,333	23,821	-	23,821
21-1-293-2840-000-0000-000000	15,752	16,167	16,167	-	16,167
21-1-293-2840-000-0000-000000	543	561	540	-	540
21-1-293-3130-000-0000-000000	6,993	7,100	7,100	-	7,100
21-1-293-3191-000-0000-000000	10,990	9,900	9,900	-	9,900
21-1-293-3192-000-0000-000000	26,994	20,100	34,000	-	34,000
21-1-293-3220-000-0000-000000	4,316	1,000	200	370	570
21-1-293-5910-000-0000-000000	1,498	1,000	1,290	-	1,290
21-1-293-5990-701-0000-000000	730	800	940	-	940
21-1-293-5990-702-0000-000000	1,798	1,800	1,000	-	1,000
21-1-293-5990-703-0000-000000	11,446	9,200	9,200	-	9,200
21-1-293-5990-704-0000-000000	9,339	5,000	9,800	-	9,800
21-1-293-5990-801-0000-000000	19,791	18,185	8,116	-	8,116
21-1-293-5990-802-0000-000000	5,798	6,500	10,065	-	10,065
21-1-293-5990-803-0000-000000	5,146	6,200	3,600	-	3,600
21-1-293-5990-804-0000-000000	828	1,100	1,100	-	1,100
21-1-293-5990-805-0000-000000	816	900	1,300	-	1,300
21-1-293-5990-806-0000-000000	3,003	3,000	2,600	-	2,600
21-1-293-5990-807-0000-000000	2,889	2,600	3,300	-	3,300
21-1-293-5990-808-0000-000000	3,034	3,145	4,345	-	4,345
21-1-293-5990-809-0000-000000	2,438	2,400	2,400	-	2,400
21-1-293-5990-902-0000-000000	5,485	5,800	5,395	-	5,395
21-1-293-5990-903-0000-000000	880	3,200	3,200	-	3,200
21-1-293-5990-904-0000-000000	828	1,100	1,100	-	1,100
21-1-293-5990-905-0000-000000	358	900	2,060	-	2,060
21-1-293-5990-906-0000-000000	1,549	1,700	1,700	-	1,700
21-1-293-5990-910-0000-000000	3,018	3,100	3,345	-	3,345
21-1-293-5990-911-0000-000000	-	500	-	-	-
21-1-293-5990-912-0000-000000	3,651	3,550	4,050	-	4,050
21-1-293-5990-913-0000-000000	360	-	300	-	300
21-1-456-6220-906-0000-03017	20,000	-	16,000	3,000	19,000
Total Expenditures	\$ 597,738	\$ 600,963	\$ 617,456	\$ (3,880)	\$ 613,576
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES					
	\$ 2,816	\$ 3,920	\$ (16,618)	\$ 3,880	\$ (12,738)
FUND BALANCE, BEGINNING OF YEAR					
	50,092	52,908	52,908	-	52,908
FUND BALANCE, END OF YEAR					
	\$ 52,908	\$ 56,828	\$ 36,290	\$ 3,880	\$ 40,170

**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2005- 2006 BUDGET - Final Revision
FOR YEAR ENDED JUNE 30, 2006**

	2004-05 Actual	2005-06 Initial Budget	1998 Bonds	Foster Land Contract	2005 Refunding Bonds	1998 Durant Bonds	Adjustments	2005-06 Final Budget
REVENUE:								
Taxes	\$ 2,876,865	\$ 2,282,170	\$ 1,114,760	\$ -	\$ 1,114,760	\$ -	\$ (52,650)	\$ 2,229,520
State Grant	-	11,396	-	-	-	11,396	-	11,396
Miscellaneous	-	-	-	-	7,108	-	7,108	7,108
Interest on Investments	27,613	8,000	12,350	-	12,350	-	16,700	24,700
Total Revenue	\$ 2,904,478	\$ 2,301,566	\$ 1,127,110	\$ -	\$ 1,134,218	\$ 11,396	\$ (28,842)	\$ 2,272,724
OTHER FINANCING SOURCES								
Bond Proceeds	\$ 22,023,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers In	66,427	66,427	-	66,427	-	-	-	66,427
Total Other Financing Sources	\$ 22,090,082	\$ 66,427	\$ -	\$ 66,427	\$ -	\$ -	\$ -	\$ 66,427
Total Revenue and Other Financing Sources	\$ 24,994,560	\$ 2,367,993	\$ 1,127,110	\$ 66,427	\$ 1,134,218	\$ 11,396	\$ (28,842)	\$ 2,339,151
EXPENDITURES:								
Principal Payments	\$ 1,698,107	\$ 1,267,655	\$ 1,025,000	\$ 34,800	\$ 200,000	\$ 7,855	\$ -	\$ 1,267,655
Interest	1,299,242	1,022,787	153,640	31,627	833,979	3,541	-	1,022,787
Fees	840	1,100	479	-	225	-	(396)	704
Tax Write Offs & Appeals	26,736	5,000	115	-	115	-	(4,770)	230
Total Expenditures	\$ 3,024,925	\$ 2,296,542	\$ 1,179,234	\$ 66,427	\$ 1,034,319	\$ 11,396	\$ (5,166)	\$ 2,291,376
OTHER FINANCING USES								
Defeasance Costs	\$ 22,615,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Uses	\$ 22,615,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Financing Uses	\$ 25,640,580	\$ 2,296,542	\$ 1,179,234	\$ 66,427	\$ 1,034,319	\$ 11,396	\$ (5,166)	\$ 2,291,376
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (646,020)	\$ 71,451	\$ (52,124)	\$ -	\$ 99,899	\$ -	\$ (23,676)	\$ 47,775
FUND BALANCES, BEGINNING OF YEAR	\$ 858,673	\$ 212,653	\$ 175,353	\$ -	\$ 37,300	\$ -	\$ -	\$ 212,653
FUND BALANCES, END OF YEAR	\$ 212,653	\$ 284,104	\$ 123,229	\$ -	\$ 137,199	\$ -	\$ (23,676)	\$ 260,428