



Public Schools of Petoskey

"A Special Place for Everyone"



ANNUAL BUDGET

Fiscal Year 2010-2011
Initial Budget—June 28, 2010

1130 Howard Street
Petoskey, Michigan 49770

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

BUDGET DOCUMENTS



**PUBLIC SCHOOLS OF PETOSKEY
PETOSKEY, MICHIGAN**

To: Trustees, Board of Education
From: Kent J. Cartwright, Chief Financial Officer
Date: June 28, 2010
Re: 2010-2011 Initial Budgets

Background

Per State regulations, budget(s) must be approved by the Board of Education prior to July 1, 2010 for the 2010-2011 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 2010-2011: 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:	\$24,880,175
Special Revenue Funds:	\$ 1,648,699
Capital Projects Funds:	\$ 1,101,891
Debt Service Funds:	\$ 2,597,873

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

BE IT FURTHER RESOLVED, that the Board of Education will levy 18.0000 mills of ad valorem property tax on non-homestead property for the purpose of general operations, 1.3193 mills of extra voted building and site tax for the purpose of sinking fund permissible projects, and 1.7500 mills of extra voted debt retirement tax for the purpose of bonded debt payments.

This act is to take effect on July 1, 2010.

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2010-11 BUDGET
FOR YEARS ENDED JUNE 30, 2011

	2008-09 <u>Actual</u>	2009-10 <u>Budget</u>	2010-11 <u>Proposed Budget</u>
REVENUE - GENERAL FUND			
Property Taxes	\$ 14,898,182	\$ 16,881,253	\$ 15,317,810
Local Sources	295,748	284,550	287,250
State Sources	6,930,894	5,554,517	6,175,788
Interdistrict Sources	1,376,203	2,040,008	1,542,380
Federal Sources	<u>1,648,295</u>	<u>1,533,220</u>	<u>594,841</u>
 Total Revenues	 \$ 25,149,322	 \$ 26,293,548	 \$ 23,918,069
 OTHER FINANCING USES / (SOURCES)			
Operating Transfers In: Food Service	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>
 Total Revenue and Other Financing Uses	 \$ 25,184,322	 \$ 26,328,548	 \$ 23,953,069
	-	-	-
 EXPENDITURES			
Instruction:			
Basic Programs	\$ 12,980,668	\$ 12,995,239	\$ 12,576,776
Added Needs	4,414,758	4,814,109	4,346,758
Supporting Services			
Support Services - Pupil	847,926	894,725	914,841
Support Services - Instructional Staff	920,285	912,297	830,541
Support Services - General Administration	499,703	576,794	483,972
Support Services - School Administration	1,590,474	1,597,367	1,574,962
Support Services - Business	536,275	555,773	590,274
Operation and Maintenance	2,322,795	2,142,461	2,083,477
Pupil Transportation Services	1,064,400	1,094,193	1,090,824
Staff/Personnel Services	2,176	875	875
Support Services - Other	-	-	-
Community Services:			
Community Services Direction	35,256	13,634	13,634
Community Activities	800	6,460	5,960
Non-Public School Pupils	<u>9,464</u>	<u>28,371</u>	<u>16,816</u>
 Total Expenditures	 \$ 25,224,980	 \$ 25,632,298	 \$ 24,529,710
 OTHER FINANCING USES			
Operating Transfers Out	<u>441,519</u>	<u>416,650</u>	<u>350,465</u>
 Total Expenditures and Other Financing Uses	 \$ 25,666,499	 \$ 26,048,948	 \$ 24,880,175
	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	 \$ (482,177)	 \$ 279,600	 \$ (927,106)
 FUND BALANCE, Beginning of Year	 <u>2,117,559</u>	 <u>1,635,382</u>	 <u>2,299,466</u>
 FUND BALANCE, End of Year	 <u>\$ 1,635,382</u>	 <u>\$ 1,914,982</u>	 <u>\$ 1,372,360</u>
 Projected Unused Budget (1.5%)		 <u>384,484</u>	 <u>367,946</u>
 Restated FUND BALANCE, End of Year		 <u>\$ 2,299,466</u>	 <u>\$ 1,740,306</u>

**PUBLIC SCHOOLS OF PETOSKEY
SPECIAL REVENUE FUNDS
2010-11 BUDGET - COMBINING STATEMENT
FOR YEAR ENDED JUNE 30, 2011**

	<u>2008-09</u> <u>Actual</u>	<u>2009-10</u> <u>Final Budget</u>	<u>2010-11</u> <u>Initial Budget</u>
REVENUES			
Local Sources:			
Sales and Admissions	\$ 670,548	\$ 649,171	\$ 692,770
	-	-	-
State Sources	66,010	65,545	65,545
Federal Sources	<u>471,714</u>	<u>516,328</u>	<u>520,904</u>
Total Revenue	<u>\$ 1,208,272</u>	<u>\$ 1,231,044</u>	<u>\$ 1,279,219</u>
		-	-
OTHER FINANCING SOURCES			
Operating Transfers In	<u>441,519</u>	<u>416,650</u>	<u>350,465</u>
Total Revenues and Other Financing Sources	<u>\$ 1,649,791</u>	<u>\$ 1,647,694</u>	<u>\$ 1,629,684</u>
EXPENDITURES			
Salaries	\$ 191,875	\$ 194,635	\$ 203,892
Benefits	109,518	93,555	87,364
Purchased Services	700,550	771,155	726,212
Materials and Supplies	539,586	532,026	540,811
Capital Outlay	<u>2,694</u>	<u>4,970</u>	<u>55,420</u>
Total Expenditures	<u>\$ 1,544,223</u>	<u>\$ 1,596,341</u>	<u>\$ 1,613,699</u>
OTHER FINANCING USES			
Operating Transfers Out	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>1,579,223</u>	<u>1,631,341</u>	<u>1,648,699</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>\$ 70,568</u>	<u>\$ 16,353</u>	<u>\$ (19,015)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>30,083</u>	<u>100,651</u>	<u>117,004</u>
FUND BALANCE, END OF YEAR	<u>\$ 100,651</u>	<u>\$ 117,004</u>	<u>\$ 97,989</u>

**PUBLIC SCHOOLS OF PETOSKEY
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

	<u>2008-09</u> <u>Actual</u>	<u>2009-10</u> <u>Final Budget</u>	<u>2010-11</u> <u>Initial Budget</u>
REVENUES			
Local Sources:			
Property Taxes	\$ 1,865,248	\$ 1,936,935	\$ 1,776,874
Earnings on Investments	39,443	39,129	42,200
Rentals	33,954	25,000	25,000
Other Income	<u>3,453</u>	<u>2,910</u>	<u>3,000</u>
Total Revenues	<u>\$ 1,942,098</u>	<u>\$ 2,003,974</u>	<u>1,847,074</u>
EXPENDITURES			
Contracted Services	\$ 61,623	\$ 184,764	\$ 80,500
Supplies and Materials	-	-	-
Site and Site Improvements	49,050	-	-
Building Improvements	619,610	1,539,539	888,537
Furniture, Fixtures & Equipment	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 730,283</u>	<u>\$ 1,724,303</u>	<u>969,037</u>
OTHER FINANCING USES			
Transfers Out to Debt Service Fund	<u>132,854</u>	<u>132,854</u>	<u>132,854</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 863,137</u>	<u>\$ 1,857,157</u>	<u>1,101,891</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 1,078,961</u>	<u>\$ 146,817</u>	<u>745,183</u>
FUND BALANCE, BEGINNING OF YEAR	<u>2,022,218</u>	<u>3,101,179</u>	<u>3,247,996</u>
FUND BALANCE, END OF YEAR	<u>\$ 3,101,179</u>	<u>\$ 3,247,996</u>	<u>3,993,179</u>

**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2010-2011 BUDGET - INITIAL
FOR YEAR ENDED JUNE 30, 2011**

	2008-09 Actual	2009-10 Final Budget	Foster Land Contract	Veurink Land Contract	2005 Refunding Bonds	1998 Durant Bonds	2010-11 Initial Budget
REVENUE:							
Taxes	\$ 2,400,131	\$ 2,567,193	\$ -	\$ -	\$ 2,432,848	\$ -	\$ 2,432,848
State Grant	76,568	11,396	-	-	-	11,395	11,395
Interest on Investments	12,460	6,919	-	-	8,000	-	8,000
Total Revenue	\$ 2,489,159	\$ 2,585,508	\$ -	\$ -	\$ 2,440,848	\$ 11,395	\$ 2,452,243
OTHER FINANCING SOURCES							
Operating Transfers In	\$ 132,854	\$ 132,854	\$ 66,426	\$ 66,427	\$ -	\$ -	\$ 132,853
Total Revenue and Other Financing Sources	\$ 2,622,013	\$ 2,718,362	\$ 66,426	\$ 66,427	\$ 2,440,848	\$ 11,395	\$ 2,585,096
EXPENDITURES:							
Principal Payments	\$ 1,705,121	\$ 1,718,227	\$ 46,946	\$ 40,085	\$ 1,735,000	\$ 10,383	\$ 1,832,414
Interest	957,786	879,753	19,480	26,342	708,000	1,012	754,834
Fees	623	625	-	-	625	-	625
Tax Write Offs & Appeals	1,705	10,000	-	-	10,000	-	10,000
Total Expenditures	\$ 2,665,235	\$ 2,608,605	\$ 66,426	\$ 66,427	\$ 2,453,625	\$ 11,395	\$ 2,597,873
OTHER FINANCING USES							
Defeasance Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-	-	-
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Financing Uses	\$ 2,665,235	\$ 2,608,605	\$ 66,426	\$ 66,427	\$ 2,453,625	\$ 11,395	\$ 2,597,873
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES							
	\$ (43,222)	\$ 109,757	\$ -	\$ -	\$ (12,777)	\$ -	\$ (12,777)
FUND BALANCES, BEGINNING OF YEAR							
	301,994	301,994	-	-	411,751	-	411,751
FUND BALANCES, END OF YEAR							
	\$ 258,772	\$ 411,751	\$ -	\$ -	\$ 398,974	\$ -	\$ 398,974

GENERAL FUND DETAIL



**PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

	2008-09 <u>Actual</u>	2009-10 <u>Budget</u>	2010-11 <u>Proposed Budget</u>	<u>Dollar Change</u>	<u>% Change</u>
REVENUE - GENERAL FUND					
Property Taxes	14,898,182	16,881,253	15,317,810	1,450,318	-9.26%
Local Sources	295,748	284,550	287,250	189,750	0.95%
State Sources	6,930,894	5,554,517	6,175,788	(1,031,714)	11.18%
Interdistrict Sources	1,376,203	2,040,008	1,542,380	57,410	-24.39%
Federal Sources	1,648,295	1,533,220	594,841	162,529	-61.20%
				-	
Total Revenues	<u>25,149,322</u>	<u>26,293,548</u>	<u>23,918,069</u>	<u>828,293</u>	<u>-4.90%</u>
	-	-	-		
OTHER FINANCING USES / (SOURCES)					
Operating Transfers In: Food Service	35,000	35,000	35,000	-	0.00%
Total Revenue and Other Financing Uses	<u>25,184,322</u>	<u>26,328,548</u>	<u>23,953,069</u>	<u>828,293</u>	<u>-4.90%</u>

EXPENDITURES

Instruction

Basic Programs:					
Elementary Instruction					
Central	1,114,364	1,165,575	1,413,503	247,928	21.27%
Central - ARRA	270,389	200,821	-	(200,821)	(1)
Lincoln	1,006,304	1,081,377	1,298,378	217,001	20.07%
Lincoln - ARRA	241,338	190,076	-	(190,076)	(1)
Ottawa	1,510,006	1,402,831	1,401,737	(1,094)	-0.08%
Ottawa - ARRA	357,462	258,158	-	(258,158)	(1)
Sheridan	977,053	1,141,279	1,192,680	51,401	4.50%
Sheridan - ARRA	236,994	184,321	-	(184,321)	(1)
Montessori	87,756	92,499	99,389	6,890	7.45%
St. Francis	122,576	152,724	148,761	(3,963)	-2.59%
Title IIA - Class Size Reduction	-	-	-	-	-
Enrichment Program - Elementary	120,015	126,853	132,119	5,266	4.15%
Middle School	3,015,648	3,078,157	3,002,486	(75,671)	-2.46%
Enrichment Program - Middle School	54,597	87,998	90,851	2,853	3.24%
High School	3,722,174	3,726,080	3,712,149	(13,931)	-0.37%
Title IX - Indian Education	52,050	53,766	59,952	6,186	11.51%
Pre-Kindergarten - Great Start Readiness Program	21,420	-	-	-	0.00%
Enrichment Program - High School	9,682	24,078	24,196	118	0.49%
Summer School	-	264	575	311	117.80%
Summer School - At Risk	3,607	-	-	-	-
Summer School - At Risk Carryover	57,233	28,382	-	(28,382)	(1)
Added Needs:					
Special Education					
Categorical - EMI	208,652	225,309	219,795	(5,514)	-2.45%
Categorical - TMI	156,131	151,186	152,051	865	0.57%
Resource Rooms	1,883,584	1,871,309	1,842,506	(28,803)	-1.54%
Compensatory Education					
At-Risk - Section 31A	226,991	342,140	382,000	39,860	0
At-Risk - Section 31A - Carryover	179,188	124,738	75,900	(48,838)	(0)
Title I	328,086	311,237	290,726	(20,511)	(0)
Title I - Carryover	39,443	36,558	27,894	(8,664)	3
Title I - ARRA	-	123,735	72,618	(51,117)	(0)
Title V	-	-	-	-	0.00%
Safe & Drug Free Schools	3,000	6,000	-	(6,000)	-100.00%
Title III - Limited English Proficiency	-	1,297	1,297	-	-
Vocational Education					
Vocational Education	922,524	844,537	857,441	12,904	1.53%
Vocational Education - Resale	97,880	140,000	35,000	(105,000)	-75.00%
Char-Em Millage	290,270	567,077	315,040	(252,037)	-1151.35%
Added Cost	79,009	68,486	68,490	4	0.01%
Vocational Education - Perkins Title II Tech Prep	-	500	6,000	5,500	11

**PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

	2008-09 Actual	2009-10 Budget	2010-11 Proposed Budget	Dollar Change	% Change
Supporting Services:					
Support Services - Pupil:					
Guidance	321,563	195,122	359,212	164,090	84.10%
Guidance - Voc Ed Millage	200,217	329,161	173,844	(155,317)	-47.19%
Guidance - Voc Ed Added Cost	14,093	14,085	17,699	3,614	25.66%
Guidance - Perkins Title II	-	3,843	3,843	-	-
Health Services	245,388	268,495	268,495	-	0.00%
Other Pupil Support Services	66,665	84,019	91,748	7,729	9.20%
Support Services - Instructional Staff:					
Improvement of Instruction - Title I	3,848	-	-	-	-
Improvement of Instruction - Title IIA	79,468	87,653	71,740	(15,913)	(2)
Improvement of Instruction - Title II D	3,256	-	3,110	3,110	3
Improvement of Instruction - ARRA Title II D	-	6,222	-	(6,222)	(3)
Library	329,728	337,013	307,311	(29,702)	-8.81%
Computer Assisted Instruction	194,318	207,172	198,888	(8,284)	-4.00%
Computer Assisted Instruction - Durant	5,893	-	-	-	0.00%
Curriculum Development	117,710	108,846	105,778	(3,068)	(0)
Curriculum Development - At Risk C/O	-	-	-	-	-
Curriculum Development - Title I	-	10,795	7,986	(2,809)	(0)
Curriculum Development - Title I - Carryover	-	-	-	-	-
Curriculum Development - Title IIA - Improvement of Instructi	21,608	10,795	10,712	(83)	(0)
Special Education - General	149,374	109,411	90,626	(18,785)	-17.17%
Special Education - IDEA Flowthrough	-	-	-	-	0.00%
Special Education - IDEA SPSR	-	2,500	2,500	-	0.00%
Academic Student Assessment	15,082	13,890	13,890	-	-
Academic Student Assessment - At Risk	-	18,000	18,000	-	-
Support Services - General Administration:					
Board of Education	49,197	141,190	59,900	(81,290)	-57.57%
Executive Administration	450,506	435,604	424,072	(11,532)	-2.65%
Support Services - School Administration:					
Office of the Principal	1,501,297	1,496,475	1,567,962	71,487	-136.86%
Office of the Principal - Voc Ed Millage	82,603	93,892	-	(93,892)	-100.00%
Other School Administration	6,574	7,000	7,000	-	0.00%
Support Services - Business					
Fiscal Services	536,275	548,272	582,902	34,630	0
Fiscal Services - At Risk C/O	-	-	-	-	-
Fiscal Services - Title I	-	7,501	7,372	(129)	(0)
Operations and Maintenance					
Operating Buildings Services	2,270,537	2,090,568	2,025,992	(64,576)	-3.09%
Security Services	52,258	51,893	57,485	5,592	10.78%
Pupil Transportation Services	1,064,400	1,094,193	1,090,824	(3,369)	-0.31%
Central Support Services					
Staff/Personnel Services - Title II A	2,176	875	875	-	-
Support Services - Other:					
Community Services					
Community Education	35,256	13,634	13,634	-	-
Community Activities - Title I	800	5,460	5,460	-	0.00%
Community Activities - ARRA Title II D	-	1,000	-	(1,000)	-200.00%
Community Activities - Title II D	-	-	500	500	200.00%
Non-Public School Pupils - Title I	8,014	21,051	9,496	(11,555)	-54.89%
Non-Public School Pupils - Title II A	1,450	7,320	7,320	-	0.00%
Total Expenditures	<u>25,224,980</u>	<u>25,632,298</u>	<u>24,529,710</u>	<u>(1,102,588)</u>	<u>-4.30%</u>
OTHER FINANCING USES					
Operating Transfers Out: Athletics	441,519	416,650	350,465	(66,185)	-15.89%
Total Expenditures and Other Financing Uses	<u>25,666,499</u>	<u>26,048,948</u>	<u>24,880,175</u>	<u>(1,168,773)</u>	<u>-4.49%</u>
Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses	<u>\$ (482,177)</u>	<u>279,600</u>	<u>(927,106)</u>	<u>1,997,066</u>	<u>\$ (0)</u>
FUND BALANCE, Beginning of Year	<u>2,117,559</u>	<u>1,635,382</u>	<u>2,299,466</u>	<u>664,084</u>	<u>40.61%</u>
FUND BALANCE, End of Year	<u>\$ 1,635,382</u>	<u>1,914,982</u>	<u>1,372,360</u>	<u>(542,622)</u>	<u>\$ (0)</u>
Projected Unused Budget (1.5%)	-	384,484	367,946	(16,539)	-
Restated FUND BALANCE, End of Year	-	<u>2,299,466</u>	<u>1,740,306</u>	<u>(559,160)</u>	<u>\$ (0)</u>

**PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

	2008-09 <u>Actual</u>	2009-10 <u>Budget</u>	2010-11 <u>Proposed Budget</u>		<u>Dollar Change</u>	<u>% Change</u>
Summary:						
Salaries	12,994,020	12,868,947	12,350,675	-	(518,272)	-4.03%
Fringes	6,990,433	6,880,222	6,933,633	-	53,411	0.78%
Purchased Services	3,578,254	4,102,120	3,926,019	-	(173,101)	-4.29%
Supplies	1,601,053	1,557,659	1,297,733	-	(262,926)	-16.69%
Capital Outlay	61,220	223,350	21,650	-	(201,700)	-90.31%
Total Expenditures	<u>25,224,980</u>	<u>25,632,298</u>	<u>24,529,710</u>		<u>(1,102,588)</u>	<u>-4.30%</u>

Out-Going Transfer Detail						
Athletic Salary	232,165	143,033	93,033		(50,000)	-34.96%
Athletic Fringes	57,231	34,854	34,854		-	0.00%
Athletic Purchased Services	159,176	218,921	168,921		(50,000)	-22.84%
Athletic Supplies	-	43,387	43,387		-	0.00%
Food Service Costs	-	-	-		-	0.00%
	<u>448,572</u>	<u>440,195</u>	<u>340,195</u>		<u>(100,000)</u>	<u>-22.72%</u>
	7,053	23,545	(10,270)		-	

Summary with Athletic Detail And Unused Budget Included:						
Salaries	13,226,185	13,011,980	12,443,708		(568,272)	-4.37%
Fringes	7,047,664	6,915,076	6,968,487		53,411	0.77%
Purchased Services	3,737,430	4,321,041	4,094,940		(223,101)	-5.23%
Supplies	1,601,053	1,216,562	973,174		(246,387)	-20.01%
Capital Outlay	61,220	223,350	21,650		(201,700)	-90.31%
Total Expenditures	<u>25,673,552</u>	<u>25,688,009</u>	<u>24,501,959</u>		<u>(1,186,049)</u>	<u>-4.62%</u>
					(33,815)	

Key Factors & Assumptions as of 6-28-2010			
Change in pupil count (09-10: 2,935; 10-11: 2,923; 11-12: 2,911)		(44)	(12)
Change in foundation allowance (09-10: \$7,151; 10-11: \$6,886; 11-12: \$6,886)		(165)	(285)
Per Pupil ARRA Stabilization funding included in State Aid calculation		285	118
Change in grant funding (ARRA, Title I, At Risk)		-	
RSB Funding		1,129,000	564,500

SPECIAL REVENUE FUNDS DETAIL

Includes:
Food Service Fund
Athletic Fund



**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

<u>New Account Number</u>		<u>2008-09 Actual</u>	<u>2009-10 Final Budget</u>	<u>2010-11 Initial Budget</u>
REVENUES				
21-0-171-0000-001-0000-00000	Activity Tickets	\$ 14,105	\$ 16,750	\$ 16,000
21-0-171-0000-703-0000-00000	Middle School Athletics	3,634	1,823	1,900
21-0-171-0000-704-0000-00000	Entry Fees	27,479	52,668	48,000
21-0-171-0000-705-0000-00000	MHSAA Ticket Sales - Tournaments	18,760	6,661	6,600
21-0-171-0000-801-0000-00000	Football	47,173	34,849	40,000
21-0-171-0000-802-0000-00000	Boys Basketball	22,019	14,640	20,000
21-0-171-0000-803-0000-00000	Boys Soccer	2,450	2,560	2,500
21-0-171-0000-804-0000-00000	Track	-	925	500
21-0-171-0000-807-0000-00000	Wrestling	650	1,815	1,500
21-0-171-0000-902-0000-00000	Girls Basketball	7,183	8,333	7,000
21-0-171-0000-903-0000-00000	Girls Soccer	1,635	1,605	1,500
21-0-171-0000-910-0000-00000	Volleyball	2,310	2,450	2,000
21-0-173-0000-910-0000-00000	Participation Fees	-	-	46,455
21-0-192-0000-000-0000-00000	Contributions	54,750	50,000	50,000
21-0-199-0000-000-0000-00000	Miscellaneous	4,099	2,400	500
	Total Revenue	\$ 206,247	\$ 197,479	\$ 244,455
OTHER FINANCING SOURCES				
21-0-611-0000-000-0000-00000	Operating Transfers In	441,519	416,650	350,465
	Total Revenues and Other Financing Sources	\$ 647,766	\$ 614,129	\$ 594,920
		\$ -		
EXPENDITURES				
21-1-271-3310-000-0000-00000	Athletic Transportation	\$ 86,034	\$ 81,300	\$ 82,000
21-1-293-1560-000-0000-00000	Salaries and Wages	133,097	138,543	140,650
21-1-293-2210-000-0000-00000	Early Retirement Incentive	-	-	-
21-1-293-2820-000-0000-00000	Retirement	18,389	23,406	27,300
21-1-293-2830-000-0000-00000	FICA	13,789	10,574	10,760
21-1-293-2840-000-0000-00000	Insurance	-	-	-
21-1-293-2840-000-0000-00000	Workers Compensation	442	262	265
21-1-293-3131-000-0000-00000	Contracted Services - ContractEd	211,359	212,566	175,725
21-1-293-3130-000-0000-00000	First Aid - Medical Services	17,488	12,450	12,300
21-1-293-3191-000-0000-00000	Officials & Other Game Mgmt Services	11,789	17,369	17,500
21-1-293-3192-000-0000-00000	Tournaments - Other Fees	29,086	29,289	26,850
21-1-293-3220-000-0000-00000	In-Service / Clinics	1,298	640	1,000
21-1-293-5910-000-0000-00000	Office Supplies	1,174	1,251	1,000
21-1-293-5990-701-0000-00000	Cross Country	700	1,493	1,500
21-1-293-5990-702-0000-00000	Skiing	1,795	2,099	1,600
21-1-293-5990-703-0000-00000	Middle School Sports	7,915	6,611	6,760
21-1-293-5990-704-0000-00000	Awards & Trophies (Used to be tournaments)	5,521	5,769	5,500
21-1-293-5990-801-0000-00000	Football	8,934	11,327	10,670
21-1-293-5990-802-0000-00000	Boys Basketball	5,994	10,103	5,800
21-1-293-5990-803-0000-00000	Boys Soccer	5,473	4,200	2,425
21-1-293-5990-804-0000-00000	Boys Track	1,245	1,290	1,575
21-1-293-5990-805-0000-00000	Boys Tennis	601	700	900
21-1-293-5990-806-0000-00000	Boys Golf	2,365	2,774	2,800
21-1-293-5990-807-0000-00000	Wrestling	2,762	2,763	2,800
21-1-293-5990-808-0000-00000	Baseball	3,413	4,065	3,350
21-1-293-5990-809-0000-00000	Hockey	2,998	3,016	3,000

**PUBLIC SCHOOLS OF PETOSKEY
ATHLETIC FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

<u>New Account Number</u>		2008-09	2009-10	2010-11
		<u>Actual</u>	<u>Final Budget</u>	<u>Initial Budget</u>
21-1-293-5990-902-0000-00000	Girls Basketball	5,383	4,293	5,180
21-1-293-5990-903-0000-00000	Girls Soccer	3,207	2,925	2,450
21-1-293-5990-904-0000-00000	Girls Track	620	1,071	1,575
21-1-293-5990-905-0000-00000	Girls Tennis	1,148	1,261	900
21-1-293-5990-906-0000-00000	Girls Golf	1,962	2,000	2,000
21-1-293-5990-910-0000-00000	Girls Volleyball	4,221	4,159	3,200
21-1-293-5990-911-0000-00000	Cheerleading	-	-	-
21-1-293-5990-912-0000-00000	Softball	3,862	5,570	3,600
21-1-293-5990-913-0000-00000	Competitive Dance	132	72	-
21-1-456-6220-906-0000-03017	Capital Outlay	-	-	51,000
Total Expenditures		\$ 594,196	\$ 605,211	\$ 613,935
EXCESS (DEFICIENCY) OF REVENUES AND OTHER				
FINANCING SOURCES OVER EXPENDITURES		\$ 53,570	\$ 8,918	\$ (19,015)
FUND BALANCE, BEGINNING OF YEAR		29,538	83,108	92,026
FUND BALANCE, END OF YEAR		\$ 83,108	\$ 92,026	\$ 73,011
<u>Summary</u>				
Salaries		\$ 133,097	\$ 138,543	\$ 140,650
Benefits		32,620	34,242	38,325
Purchased Services		357,054	353,614	315,375
Materials and Supplies		71,425	78,812	68,585
Capital Outlay		-	-	51,000
Total Expenditures		\$ 594,196	\$ 605,211	\$ 613,935

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

<u>New Account Number</u>		<u>2008-09 Actual</u>	<u>2009-10 Final Budget</u>	<u>2010-11 Initial Budget</u>
REVENUES				
25-0-161-0000-000-0000-00000	Sale of Lunches - Students Type A	\$ 263,284	\$ 235,000	\$ 240,121
25-0-162-0000-000-0000-00000	Sale of Lunches - Adults Type A	6,541	6,575	7,396
25-0-162-0001-000-0000-00000	Other Food Sales	9,003	17,800	17,721
25-0-163-0000-000-0000-00000	Breakfast Sales	11,706	10,131	18,301
25-0-164-0000-000-0000-00000	Al-a-carte Sales	173,767	157,186	164,776
25-0-199-0000-000-0000-00000	Miscellaneous Income	-	25,000	-
25-0-312-0110-000-0000-00000	State Aid - 31D	44,740	44,740	44,740
25-0-312-0110-001-0000-00000	State Supplemental - Breakfast	21,270	20,805	20,805
25-0-414-0110-001-0000-00000	Federal Aid - Breakfast	76,105	90,793	87,308
25-0-414-0110-002-0000-00000	Federal Aid - Lunch	339,594	384,993	393,054
25-0-481-0110-004-0000-00000	USDA Commodity Revenue	49,418	40,000	40,000
25-0-482-0110-005-0000-00000	USDA Bonus Commodity Revenue	6,597	-	-
25-0-482-0151-000-0000-00000	Interest income	-	542	542
	Total Revenue	\$ 1,002,025	\$ 1,033,565	\$ 1,034,764
EXPENDITURES				
25-1-261-1640-000-0850-00000	Wages - Custodial	\$ 58,778	\$ 56,092	63,242
25-1-261-2130-000-0850-00000	Insurance Benefits - Custodial	31,121	28,867	31,585
25-1-261-2410-000-0850-00000	RX Deductible Reimbursement - Custodial	-	-	-
25-1-261-2820-000-0850-00000	Retirement- Custodial	9,746	9,502	10,751
25-1-261-2830-000-0850-00000	FICA - Custodial	4,496	4,291	4,839
25-1-261-2840-000-0850-00000	Workers Compensation - Custodial	2,000	1,653	1,864
25-1-261-2920-000-0850-00000	Cash Options - Custodial	-	-	-
25-1-261-4110-000-0850-00000	Contracted Services - custodial labor	-	11,319	6,719
25-1-297-1650-000-0850-00000	Salaries and Wages - Cooks	-	-	-
25-1-297-2130-000-0850-00000	Insurance Benefits	-	-	-
25-1-297-2410-000-0850-00000	RX Deductible Reimbursement	-	-	-
25-1-297-2415-000-0850-00000	Medical Deductible Reimbursement	-	-	-
25-1-297-2820-000-0850-00000	Retirement	-	-	-
25-1-297-2830-000-0850-00000	FICA	-	-	-
25-1-297-2840-000-0850-00000	Workers Compensation	-	-	-
25-1-297-2850-000-0850-00000	Unemployment Costs	29,535	15,000	-
25-1-297-2920-000-0850-00000	Cash Options	-	-	-
25-1-297-3150-000-0850-00000	Management Fees	17,750	20,270	21,309
25-1-297-3151-000-0850-00000	Chartwell Overhead Fees	22,781	54,500	54,500
25-1-297-3152-000-0850-00000	Salaries and Wages - Director	69,134	72,528	73,120
25-1-297-3153-000-0850-00000	Salaries and Wages - Chartwell employees	232,575	254,288	249,037
25-1-297-4110-000-0850-00000	Purchased Services - Equipment Repair	-	4,636	6,152
25-1-297-4120-000-0850-00000	Purchased Services - School Paid	1,256	-	-
25-1-297-5610-000-0850-00000	Food Purchases - Chartwell Paid	341,639	349,284	334,289
25-1-297-5611-000-0850-00000	Food Purchases - School Paid	775	-	-
25-1-297-5640-000-0850-00000	Paper Costs - Chartwell Paid	25,571	23,611	26,671
25-1-297-5641-000-0850-00000	Paper Costs - School Paid	163	-	-
25-1-297-5650-000-0781-00000	Commodity Distribution	56,015	40,000	40,000
25-1-297-5690-000-0850-00000	Other Semi-Variable Costs - Chartwell Paid	40,207	36,000	34,191
25-1-297-5691-000-0850-00000	Other Semi-Variable Costs - School Paid	3,791	4,319	7,075
25-1-297-5980-000-0850-00000	Equipment Purchases	-	-	30,000
25-1-297-6420-000-0850-00000	Capital Outlay - New Equipment	-	-	-
25-1-297-7410-000-0850-00000	Sales Taxes / Over & Short	-	912	420
25-1-297-9990-000-0850-00000	Uncollectible Debt	2,694	4,058	4,000
	Total Expenditures	\$ 950,027	\$ 991,130	\$ 999,764
OTHER FINANCING USES				
25-1-297-9990-000-0850-00000	Operating Transfers Out	35,000	35,000	35,000
	TOTAL EXPENDITURES AND OTHER FINANCING USES	985,027	1,026,130	1,034,764

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 16,998	\$ 7,435	\$ -
FUND BALANCE, BEGINNING OF YEAR	545	17,543	24,978
FUND BALANCE, END OF YEAR	<u>\$ 17,543</u>	<u>\$ 24,978</u>	<u>\$ 24,978</u>
<u>Summary</u>			
Salaries	\$ 58,778	\$ 56,092	\$ 63,242
Benefits	76,898	59,313	49,039
Purchased Services	343,496	417,541	410,837
Materials and Supplies	468,161	453,214	472,226
Capital Outlay	2,694	4,970	4,420
Capital Outlay	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>
Total Expenditures	<u>\$ 985,027</u>	<u>\$ 1,026,130</u>	<u>\$ 1,034,764</u>

CAPITAL PROJECTS FUNDS DETAIL

Includes:
Sinking Fund
Building and Site Fund
Roof Repair Fund



**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

<u>Account Number</u>		<u>2008-09 Actual</u>	<u>2009-10 Final Budget</u>	<u>2010-11 Initial Budget</u>
REVENUE				
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 693,294	\$ 707,356	\$ 650,380
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	537,956	567,298	520,193
41-0-111-0003-000-0000-00000	Taxes - Resort Township	354,563	378,885	348,645
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	86,974	92,936	85,405
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	118,719	121,325	111,582
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	37,248	31,409	35,109
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	23,154	23,709	12,659
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	7,262	7,600	7,000
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	6,078	6,417	5,901
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	3,453	2,910	3,000
41-0-151-0000-000-0000-00000	Interest on Investments	31,120	35,000	35,000
	Total Revenues	\$ 1,899,821	\$ 1,974,845	\$ 1,814,874
EXPENDITURES				
41-1-259-7610-000-0000-00000	Taxes Abated	\$ 1,605	\$ 6,500	\$ 5,000
41-1-456-3190-922-0000-00000	Architect Fees - Energy Savings Upgrade - District	19,356	48,651	-
41-1-456-3190-925-0000-02867	Architect Fees - Window Replacement - Ottawa	-	16,694	-
41-1-456-3190-928-0000-02220	Architect Fees - Lincoln Boiler Replacement	27,922	-	-
41-1-456-3190-939-0000-00000	Architect Fees - District Doors & Entryways	270	59,252	-
41-1-456-3190-940-0000-03018	Architect Fees - District Light Upgrade	-	20,425	26,780
41-1-456-3190-941-0000-00000	Architect Fees - Curtis Field and Site Improvements	5,000	7,865	-
41-1-456-3190-943-0000-03017	Architect Fees - PHS Roof Replacement Phase III	-	20,377	48,720
41-1-456-3190-945-0000-03017	Architect Fees - PHS Cafeteria Renovations	5,000	5,000	-
41-1-456-6220-920-0000-03018	Auditorium Renovation - PMS	-	-	45,124
41-1-456-6220-921-0000-02867	Parking Lot expansion - Ottawa	2,000	-	-
41-1-456-6220-922-0000-00623	Energy Savings Upgrades - Central	31,098	60,692	-
41-1-456-6220-922-0000-02220	Energy Savings Upgrades - Lincoln	7,117	16,778	-
41-1-456-6220-922-0000-02867	Energy Savings Upgrades - Ottawa	7,809	18,045	-
41-1-456-6220-922-0000-03017	Energy Savings Upgrades - PHS	29,818	58,347	-
41-1-456-6220-922-0000-03018	Energy Savings Upgrades - PMS	104,245	470,192	-
41-1-456-6220-922-0000-03463	Energy Savings Upgrades - Sheridan	7,377	17,253	-
41-1-456-6220-924-0000-03017	PHS Auditorium Renovation	5,967	9,100	-
41-1-456-6220-925-0000-02867	Window Replacement Project	39,830	242,984	500,000
41-1-456-6220-928-0000-02220	Lincoln Boiler Replacement	310,804	-	-
41-1-456-6220-933-0000-02220	District Tennis Court resurface	-	-	70,000
41-1-456-6220-939-0000-00623	District Doors & Entryways - Central	8,143	67,187	-
41-1-456-6220-939-0000-02220	District Doors & Entryways - Lincoln	2,251	45,744	-
41-1-456-6220-939-0000-02867	District Doors & Entryways - Ottawa	5,544	18,574	-
41-1-456-6220-939-0000-03017	District Doors & Entryways - PHS	16,216	133,801	-
41-1-456-6220-939-0000-03018	District Doors & Entryways - PMS	9,402	77,573	-
41-1-456-6220-939-0000-03463	District Doors & Entryways - Sheridan	4,158	34,308	-
41-1-456-6220-940-0000-02220	District Light Upgrade	27,831	112,700	150,823
41-1-456-6220-941-0000-00000	Curtis Field and Site Improvements	-	33,671	-
41-1-456-6220-942-0000-03017	High School Mechanical upgrades	-	-	-
41-1-456-6220-943-0000-03017	High School Roof Replacement Phase III	-	122,590	122,590
41-1-456-6220-944-0000-03017	High School Bathroom renovations	-	-	-
	Total Expenditures	\$ 678,763	\$ 1,724,303	\$ 969,037
OTHER FINANCING USES				
41-1-631-8110-000-0000-00000	Transfers Out to Debt Service Fund	132,854	132,854	132,854
	TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 811,617	\$ 1,857,157	\$ 1,101,891
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,088,204	\$ 117,688	\$ 712,983
	FUND BALANCE, BEGINNING OF YEAR	1,458,390	2,546,594	2,664,282
	FUND BALANCE, END OF YEAR	\$ 2,546,594	\$ 2,664,282	\$ 3,377,265

PUBLIC SCHOOLS OF PETOSKEY
BUILDING AND SITE FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011

<u>Account Number</u>	<u>2008-09 Actual</u>	<u>2009-10 Final Budget</u>	<u>2010-11 Initial Budget</u>
REVENUES			
43-0-199-000-0000-00000	\$ 33,954	\$ 25,000	\$ 25,000
43-0-151-000-0000-00000	8,117	3,929	7,000
43-0-593-000-0000-00000	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Revenues	<u>\$ 42,071</u>	<u>\$ 28,929</u>	<u>\$ 32,000</u>
EXPENDITURES			
43-1-456-3190-000-0000-00000	\$ 950	\$ -	\$ -
43-1-456-6220-000-0000-03017	49,050	-	-
43-1-456-6420-924-0000-03017	-	-	-
43-1-456-6420-000-0000-00623	-	-	-
43-1-456-6420-000-0000-03463	-	-	-
43-1-456-6421-000-0000-03463	-	-	-
43-1-456-6220-000-4000-03463	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<u>\$ (7,929)</u>	<u>\$ 28,929</u>	<u>\$ 32,000</u>
FUND BALANCE, BEGINNING OF YEAR	<u>549,012</u>	<u>541,083</u>	<u>570,012</u>
FUND BALANCE, END OF YEAR	<u>\$ 541,083</u>	<u>\$ 570,012</u>	<u>\$ 602,012</u>

**PUBLIC SCHOOLS OF PETOSKEY
ROOF REPAIR FUND
2010-11 BUDGET
FOR YEAR ENDED JUNE 30, 2011**

<u>Account Number</u>	<u>2008-09 Actual</u>	<u>2009-10 Final Budget</u>	<u>2010-11 Initial Budget</u>
REVENUES			
42-0-151-0000-000-0000	\$ 206	\$ 200	\$ 200
	-	-	-
Total Revenues	<u>\$ 206</u>	<u>\$ 200</u>	<u>\$ 200</u>
OTHER FINANCING SOURCES			
	-	-	-
Total Revenues and Other Financing Sources	<u>206</u>	<u>200</u>	<u>200</u>
EXPENDITURES			
42-1-456-3170-000-0000-03018	\$ -	\$ -	\$ -
42-1-456-3190-000-0000-03018	1,520	-	-
42-1-456-5991-000-0000-03018	-	-	-
42-1-456-6220-000-0000-03018	-	-	-
Total Expenditures	<u>\$ 1,520</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING USES			
	-	-	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>1,520</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING	(1,314)	200	200
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (1,314)</u>	<u>\$ 200</u>	<u>\$ 200</u>
FUND BALANCE, BEGINNING OF YEAR	<u>14,816</u>	<u>13,502</u>	<u>13,702</u>
FUND BALANCE, END OF YEAR	<u>\$ 13,502</u>	<u>\$ 13,702</u>	<u>\$ 13,902</u>

DEBT SERVICE FUNDS DETAIL

Includes:

2005 Refunding Bonds Fund

Durant Bonds Fund

Foster Land Contract Fund

Veurink Land Contract Fund



**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2010- 2011 BUDGET - INITIAL
FOR YEAR ENDED JUNE 30, 2011**

Account Number	2008-09 Actual	2009-10 Final Budget	Foster Land Contract	Veurink Land Contract	2005 Refunding Bonds	1998 Durant Bonds	2010-11 Initial Budget
REVENUE:							
Taxes							-
31-0-111-0001	\$ 893,421	\$ 938,161	\$ -	\$ -	\$ 889,386	\$ -	\$ 889,386
31-0-111-0002	686,629	750,307	-	-	711,356	-	711,356
31-0-111-0003	456,881	502,919	-	-	476,767	-	476,767
31-0-111-0004	112,291	123,195	-	-	116,789	-	116,789
31-0-111-0005	153,138	160,956	-	-	152,586	-	152,586
31-0-111-0006	48,139	50,645	-	-	48,011	-	48,011
31-0-111-0007	28,057	18,227	-	-	17,310	-	17,310
31-0-111-0008	9,300	10,098	-	-	9,573	-	9,573
31-0-111-0009	7,832	8,512	-	-	8,070	-	8,070
31-0-119-0000	-	4,173	-	-	3,000	-	3,000
31-0-151-0000	12,460	6,919	-	-	8,000	-	8,000
31-0-312-0309	76,568	11,396	-	-	-	11,395	11,395
Total Revenue							100%
	\$ 2,489,159	\$ 2,585,508	\$ -	\$ -	\$ 2,440,848	\$ 11,395	\$ 2,452,243
OTHER FINANCING SOURCES							
Operating Transfers In							
	\$ 132,854	\$ 132,854	\$ 66,426	\$ 66,427	\$ -	\$ -	\$ 132,853
Total Revenue and Other Financing Sources							
	\$ 2,622,013	\$ 2,718,362	\$ 66,426	\$ 66,427	\$ 2,440,848	\$ 11,395	\$ 2,585,096
EXPENDITURES:							
Principal Payments							
31-1-511-7110-000-0098	-	-	\$ -	\$ -	\$ -	\$ -	\$ -
31-1-511-7110-000-0004	40,420	42,488	46,946	-	-	-	46,946
31-1-511-7110-000-0005	1,575,000	1,630,000	-	-	1,735,000	-	1,735,000
31-1-511-7110-000-0006	34,513	36,278	-	40,085	-	-	40,085
31-1-511-7110-000-0000	55,188	9,461	-	-	-	10,383	10,383
Interest							
31-1-511-7220-000-0098	-	-	-	-	-	-	-
31-1-511-7220-000-0004	26,007	23,939	19,480	-	-	-	19,480
31-1-511-7220-000-0005	878,485	823,730	-	-	708,000	-	708,000
31-1-511-7220-000-0006	31,914	30,149	-	26,342	-	-	26,342
31-1-511-7220-000-0000	21,380	1,935	-	-	-	1,012	1,012
Fees							
31-1-511-7410-000-0098	-	-	-	-	-	-	-
31-1-511-7410-000-0005	623	625	-	-	625	-	625
31-1-511-7410-000-0000	-	-	-	-	-	-	-
31-1-516-7610-000-0000	1,705	10,000	-	-	10,000	-	10,000
Total Expenditures							
	\$ 2,665,235	\$ 2,608,605	\$ 66,426	\$ 66,427	\$ 2,453,625	\$ 11,395	\$ 2,597,873

**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2010- 2011 BUDGET - INITIAL
FOR YEAR ENDED JUNE 30, 2011**

	<u>2008-09 Actual</u>	<u>2009-10 Final Budget</u>	<u>Foster Land Contract</u>	<u>Veurink Land Contract</u>	<u>2005 Refunding Bonds</u>	<u>1998 Durant Bonds</u>	<u>2010-11 Initial Budget</u>
OTHER FINANCING USES							
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Financing Uses	\$ 2,665,235	\$ 2,608,605	\$ 66,426	\$ 66,427	\$ 2,453,625	\$ 11,395	\$ 2,597,873
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses	\$ (43,222)	\$ 109,757	\$ -	\$ -	\$ (12,777)	\$ -	\$ (12,777)
FUND BALANCES, Beginning of Year	<u>\$ 301,994</u>	<u>\$ 301,994</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 411,751</u>	<u>\$ -</u>	<u>\$ 411,751</u>
FUND BALANCES, End of Year	<u><u>\$ 258,772</u></u>	<u><u>\$ 411,751</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 398,974</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 398,974</u></u>