

**PUBLIC SCHOOLS OF PETOSKEY  
PETOSKEY, MICHIGAN**

To: Trustees, Board of Education  
From: Kent J. Cartwright, Chief Financial Officer  
Date: June 21, 2012  
Re: 2011-2012 Final Budgets

**Background**

Per State regulations, budget(s) must be approved by the Board of Education prior to July 1, 2011 for the 2011-2012 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 2011-2012: 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:	\$25,933,788
Food Service Fund:	\$ 989,340
Capital Projects Funds:	\$ 2,286,569
Debt Service Funds:	\$ 2,604,030

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 June 21, 2012.

# *Public Schools of Petoskey*

"A Special Place for Everyone"



## **ANNUAL BUDGET**

**Fiscal Year 2011-2012  
Initial — June 23, 2011**

# BUDGET DOCUMENTS



**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2011-12 BUDGET  
FOR YEARS ENDED JUNE 30, 2012**

	2010-11 Actual	2011-12 Proposed Budget	2011-12 Revised Budget	Final Adjustments	2011-12 Final Budget
<b>REVENUE - GENERAL FUND</b>					
Property Taxes	\$ 15,257,184	\$ 14,822,344	\$ 14,871,367	\$ (55,580)	\$ 14,815,787
Local Sources	278,988	286,336	408,459	(94,143)	314,316
Athletic Sources	248,069	244,300	245,975	(17,048)	228,927
State Sources	6,768,438	6,910,610	7,303,373	205,345	7,508,718
Interdistrict Sources	1,681,958	1,411,010	1,334,672	(1,734)	1,332,938
Federal Sources	940,464	1,299,337	1,297,997	49,380	1,347,377
<b>Total Revenues</b>	<b>\$ 25,175,101</b>	<b>\$ 24,973,937</b>	<b>\$ 25,461,843</b>	<b>\$ 86,220</b>	<b>\$ 25,548,063</b>
<b>EXPENDITURES</b>					
<b>Instruction:</b>					
Basic Programs	\$ 12,972,762	\$ 13,452,295	\$ 13,309,244	\$ (72,177)	\$ 13,237,067
Added Needs	4,088,486	4,452,782	4,368,882	4,892	4,373,774
<b>Supporting Services</b>					
Support Services - Pupil	783,297	739,822	733,292	(15,307)	717,985
Support Services - Instructional Staff	753,683	860,550	763,525	559	764,084
Support Services - General Administration	436,033	464,580	477,510	754	478,264
Support Services - School Administration	1,443,492	1,589,274	1,592,253	(5,757)	1,586,496
Support Services - Business	619,718	700,579	703,542	38,089	741,631
Operation and Maintenance	2,080,946	2,174,165	2,120,582	83,533	2,204,115
Pupil Transportation Services	1,112,014	1,128,924	1,131,534	8,254	1,139,788
Staff/Personnel Services	47,165	51,358	66,058	-	66,058
Support Services - Other	599,279	574,120	579,825	13,405	593,230
<b>Community Services:</b>					
Community Services Direction	4,377	13,634	13,634	-	13,634
Community Activities	8,101	8,277	3,000	-	3,000
Non-Public School Pupils	12,766	17,161	14,662	-	14,662
<b>Total Expenditures</b>	<b>\$ 24,962,119</b>	<b>\$ 26,227,521</b>	<b>\$ 25,877,543</b>	<b>\$ 56,245</b>	<b>\$ 25,933,788</b>
<b>Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses</b>	<b>\$ 212,982</b>	<b>\$ (1,253,584)</b>	<b>\$ (415,700)</b>	<b>\$ 29,975</b>	<b>\$ (385,725)</b>
<b>FUND BALANCE, Beginning of Year</b>	<b>2,663,574</b>	<b>2,501,929</b>	<b>2,876,553</b>	<b>-</b>	<b>2,876,553</b>
<b>FUND BALANCE, End of Year</b>	<b>\$ 2,876,556</b>	<b>\$ 1,248,345</b>	<b>\$ 2,460,853</b>	<b>\$ 29,975</b>	<b>\$ 2,490,828</b>
<b>Projected Unused Budget (1.5%)</b>		<b>393,413</b>	<b>388,163</b>	<b>(128,825)</b>	<b>259,338</b>
<b>Restated FUND BALANCE, End of Year</b>		<b>\$ 1,641,758</b>	<b>\$ 2,849,016</b>		<b>\$ 2,750,166</b>

Public Schools of Petoskey  
2011-2012 Budget  
Reconciliation of Revised Budget with Final Budget  
June 21, 2012

**FY 2011- Budget: Final Revision**

<b>Revenue Changes</b>		
<b>Property Taxes:</b>		
Changes taxable values (more received from County, but offset by State)	\$ (34,311)	
PILT from Casino	(21,269)	
<b>Total Property Taxes</b>		<b>\$ (55,580)</b>
<b>Local Sources:</b>		
Sale of Voc. Ed house	\$ 14,245	
Adjustment to actual for Voc Ed resale accounts & Tuition	(21,867)	
Adjustment to miscellaneous income - less than prior year	(57,740)	
Investment income	(3,400)	
Adjust for actual receipts in various accounts	(25,381)	
<b>Total Local Sources</b>		<b>\$ (94,143)</b>
<b>Athletic Sources</b>		
Gate receipts	\$ (3,018)	
Contributions / Fund raising	(8,565)	
Participation fees	(5,465)	
<b>Total Local Sources</b>		<b>\$ (17,048)</b>
<b>State Sources:</b>		
Changes in reported taxable value (this is the offset from higher tax collections)	\$ 34,311	
Blended pupil count changes	59,237	
Prior adjustments to State Aid due to taxable value changes prior to 2011	123,154	
At Risk budget adjustments to reflect actual grant amount	(11,357)	
<b>Total State Sources</b>		<b>\$ 205,345</b>
-		
<b>Interdistrict Sources</b>		
Voc Ed millage changes	\$ (1,734)	
<b>Total Interdistrict Sources</b>		<b>\$ (1,734)</b>
<b>Federal Sources</b>		
Edujobs extra allocation	\$ 49,380	
<b>Total Federal Sources</b>		<b>\$ 49,380</b>
<b>Total Revenue Changes</b>		<b>\$ 86,220</b>

**Public Schools of Petoskey**  
**2011-2012 Budget**  
**Reconciliation of Revised Budget with Final Budget**  
**June 21, 2012**

<b>FY 2011- Budget: Final Revision</b>		
<b>Expenditure Changes</b>	<b>Detail</b>	<b>Budget Adjustment</b>
<b>Central</b>		
Teacher assignment adjustments - Degree changes	(2,785)	
Other payroll adjustments: Edujobs extra allocation	(8,099)	
Fringe adjustments - Edujobs & benefit levels changes by employees	(9,701)	
Purchased services	(410)	
Supplies, textbooks, conferences, etc changes	2,157	
Total Central		<b>\$ (18,838)</b>
<b>Central - Edujobs</b>		
Other payroll adjustments: Extra grant allocation	\$ 8,099	
Fringes adjustments: Extra grant allocation	4,604	
Total Central - Edujobs		<b>\$ 12,703</b>
<b>Lincoln</b>		
Degree Changes	\$ (2,036)	
Other payroll adjustments: Edujobs extra allocation	(7,448)	
Fringe adjustments - Edujobs & benefit levels changes by employees	(8,031)	
Purchased services - sub teachers	1,394	
Supplies, textbooks, conferences, etc changes	556	
Total Lincoln		<b>\$ (15,565)</b>
<b>Lincoln - Edujobs</b>		
Other payroll adjustments: Extra grant allocation	\$ 7,448	
Fringes adjustments: Extra grant allocation	4,069	
Total Lincoln - Edujobs		<b>\$ 11,517</b>
<b>Ottawa</b>		
Degree Changes	\$ (2,777)	
Other payroll adjustments: Edujobs extra allocation	(8,448)	
Fringe adjustments - Edujobs & benefit levels changes by employees	(18,051)	
Purchased services - sub teachers	(12,733)	
Supplies, textbooks, conferences, etc changes	3,221	
Total Ottawa		<b>\$ (38,788)</b>
<b>Ottawa - Edujobs</b>		
Other payroll adjustments: Extra grant allocation	\$ 8,448	
Fringes adjustments: Extra grant allocation	4,818	
Total Ottawa - Edujobs		<b>\$ 13,266</b>
<b>Sheridan</b>		
Degree Changes	\$ (2,557)	
Other payroll adjustments: Edujobs extra allocation	(7,600)	
Fringe adjustments - Edujobs & benefit levels changes by employees	3,235	
Purchased services - sub teachers	(23,058)	
Supplies, textbooks, conferences, etc changes	2,396	
Total Sheridan		<b>\$ (27,584)</b>
<b>Sheridan - Edujobs</b>		
Other payroll adjustments: Extra grant allocation	\$ 7,600	
Fringes adjustments: Extra grant allocation	4,293	
Total Sheridan - Edujobs		<b>\$ 11,893</b>

**Public Schools of Petoskey  
2011-2012 Budget  
Reconciliation of Revised Budget with Final Budget  
June 21, 2012**

<b>FY 2011- Budget: Final Revision</b>	<b>Detail</b>	<b>Budget Adjustment</b>
<b>Expenditure Changes</b>		
<b>Montessori</b>		
Other payroll adjustments: Contract settlement	\$ -	
Fringe adjustments	(465)	
Total Montessori		<b>\$ (465)</b>
<b>St. Francis</b>		
Teacher assignment adjustments - Art/Music/PE	\$ 389	
Other payroll adjustments: Contract settlement	-	
Fringe adjustments	(238)	
Total St. Francis		<b>\$ 151</b>
<b>Enrichment - Elementary</b>		
Other payroll adjustments	\$ 108	
Fringe adjustments due to contract settlement	(464)	
Purchased services - sub teachers	476	
Supplies, textbooks, conferences, etc changes	77	
Total Enrichment - Elementary		<b>\$ 197</b>
<b>Middle School</b>		
Other payroll adjustments: Degree & schedule B changes	\$ (10,110)	
Fringe adjustments due to benefit level changes	(13,002)	
Substitute services	962	
Supplies, materials, textbooks, etc.	2,876	
Total Middle School		<b>\$ (19,274)</b>
<b>Enrichment - PMS</b>		
Other payroll adjustments: Contact time change	\$ (14,010)	
Fringe adjustments due to contact time change	(5,207)	
Purchased services	150	
Supplies, materials, textbooks, etc.	(150)	
Total Enrichment		<b>\$ (19,217)</b>
<b>High School</b>		
Other payroll adjustments: Degree & schedule B changes	\$ 16,906	
Fringe adjustments due to benefit level changes	(4,808)	
Substitute services - LT Subs	(1,294)	
Supplies, materials, textbooks, etc.	3,386	
Total High School		<b>\$ 14,190</b>
<b>Title IX - Indian Ed</b>		
Other payroll adjustments:	\$ (600)	
Fringe adjustments	(193)	
Purchased services	321	
Supplies, materials, textbooks, etc.	472	
Total Title IX - Indian Ed		<b>\$ -</b>
<b>Enrichment - PHS</b>		
Other payroll adjustments: Contact time change	\$ 3,672	
Fringe adjustments due to contact time change & benefits level change	(35)	
Total Enrichment		<b>\$ 3,637</b>

**Public Schools of Petoskey**  
**2011-2012 Budget**  
**Reconciliation of Revised Budget with Final Budget**  
**June 21, 2012**

<b>FY 2011- Budget: Final Revision</b>		
<b>Expenditure Changes</b>	<b>Detail</b>	<b>Budget Adjustment</b>
<b>Special Education - EMI</b>		
Fringe adjustments due to contract settlement	\$ 1,500	
Purchased services - Substitutes	(13,363)	
Total Special Education - EMI		<b>\$ (11,863)</b>
<b>Special Education - TMI</b>		
Other payroll adjustments	\$ (500)	
Purchased services - Substitutes	(9,102)	
Total Special Education - TMI		<b>\$ (9,602)</b>
<b>Special Education - Resource Room</b>		
Long term leaves: Feys, Fettig	(2,792)	
Other payroll adjustments: Aide adjustments due to case loads	7,550	
Fringe adjustments: Insurance changes to higher coverages	24,114	
Purchased services- Added aide time adjustments	1,539	
Supplies, materials, textbooks, etc.	-	
Total Special Education - Resource Room		<b>\$ 30,411</b>
<b>At Risk</b>		
Other payroll adjustments: Summer school	\$ 5,726	
Fringe adjustments due to changes in coverages	(15,387)	
Purchased services	520	
Supplies, materials, textbooks, etc.	(2,236)	
Total At Risk		<b>\$ (11,377)</b>
<b>Title I</b>		
Other payroll adjustments: Summer school	\$ 5,356	
Fringe adjustments due to coverage changes	(3,560)	
Purchased services- summer school	2,128	
Supplies, materials, textbooks, etc.	(3,924)	
Total Title I		<b>\$ -</b>
<b>Voc Ed</b>		
Degree Changes:	\$ 1,113	
Fringe adjustments due coverage changes	(6,624)	
Total Voc Ed		<b>\$ (5,511)</b>
<b>Voc Ed Millage</b>		
Purchased services - Pupil services & Workshops	\$ 1,792	
Supplies, materials, textbooks, etc.	6,037	
Capital Outlay - changed mind on purchase this year	(11,273)	
Total Voc Ed Millage		<b>\$ (3,444)</b>
<b>Voc Ed - Added Cost</b>		
Purchased services- Substitutes	\$ 8,378	
Supplies, materials, textbooks, etc.	(6,671)	
Total Voc Ed - Added Cost		<b>\$ 1,707</b>
<b>Guidance</b>		
Other payroll adjustments: Correction to salary	\$ (6,273)	
Fringe adjustments due correction	(2,012)	



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**2011-2012 Budget**  
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<b>FY 2011- Budget: Final Revision</b>		
<b>Expenditure Changes</b>	<b>Detail</b>	<b>Budget Adjustment</b>
Total Guidance		\$ (8,285)
<b>Other Pupil Support Services</b>		
Purchased Services - Noon Hour Monitors	\$ (7,022)	
Total Other Pupil Support Services		\$ (7,022)
<b>Improvement of Instruction - Title II A</b>		
Other payroll adjustments	\$ 175	
Fringe adjustments	53	
Purchased services	(228)	
Total Title II A		\$ -
<b>Library</b>		
Fringe adjustments due to position moves (Librarian, Media Aide)	\$ (14,403)	
Purchased services- Media Aide due to position moves	6,954	
Supplies, materials, textbooks, etc.	(195)	
Total Library		\$ (7,644)
<b>Computer Assisted Instruction</b>		
Other payroll adjustments: Loss of CEPI state funding	11,665	
Fringe adjustments due to changes in coverage & co-pays	5,194	
Supplies, materials, textbooks, etc.	1,632	
Total Technology - Durant		\$ 18,491
<b>Curriculum</b>		
Other payroll adjustments: Partial Slanec costs to Special Ed	\$ 4,182	
Fringe adjustments for shift to Special Ed and changes in coverage & co-pays	2,921	
Total Curriculum		\$ 7,103
<b>Special Education - General</b>		
Other payroll adjustments: Change Slanec wage allocation	\$ (3,825)	
Fringe adjustments	1,005	
Total Special Education - General		\$ (2,820)
<b>Board of Education</b>		
Attorney fees	\$ 2,900	
Office supplies	(2,900)	
Total Board of Education		\$ -
<b>Executive Administration</b>		
Other payroll adjustments: Nichols, Konkus	\$ 242	
Fringe adjustments change in coverage selection (2-person to full family)	1,575	
Purchased Services - Arbitration services	(2,113)	
Office supplies	1,050	
Total Executive Administration		\$ 754
<b>Office of the Principal</b>		
Adjustments to Admin wages - corrections to actual	\$ (16,281)	
Other payroll adjustments: Secretarial changes and training	1,427	
Fringe adjustments changes due coverage changes	12,722	
Contracted Services - ContractEd principal retirement reconciliation changes	(3,625)	

**Public Schools of Petoskey**  
**2011-2012 Budget**  
**Reconciliation of Revised Budget with Final Budget**  
**June 21, 2012**

<b>FY 2011- Budget: Final Revision</b>		
<b>Expenditure Changes</b>	<b>Detail</b>	<b>Budget Adjustment</b>
Office supplies, materials, etc.	-	
Total Office of the Principal		<b>\$ (5,757)</b>
<b>Support Services - Business</b>		
Other payroll adjustments: Overlap with new payroll specialist	\$ 6,614	
Fringe adjustments - Unused unemployment expense	(3,525)	
Taxes Abated - paid back to Emmet County	75,000	
Capital Outlay - move to Opns & Maint. For suburban	(40,000)	
Total Support Services - Business		<b>\$ 38,089</b>
<b>Operations and Maintenance</b>		
Other payroll adjustments	\$ 1,865	
Fringe adjustments due to coverage changes	(9,814)	
Contracted Services : changes in custodial staffing	7,254	
Supplies & Repair parts	28,135	
Capital Outlay - move to Opns & Maint. For suburban	40,000	
Total Operations and Maintenance		<b>\$ 67,440</b>
<b>Security Services</b>		
Final billing for Laison officer	\$ 16,093	
Total Pupil Transportation Services		<b>\$ 16,093</b>
<b>Pupil Transportation Services</b>		
Extra fuel cost charge	\$ 8,254	
Total Pupil Transportation Services		<b>\$ 8,254</b>
<b>Support Services - Other - Athletics</b>		
Supplies, materials, textbooks, etc.	13,405	
Total Community Services		<b>\$ 13,405</b>
<b>Total Changes</b>		<b>\$ 56,245</b>

**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012**

<u>New Account Number</u>		2010-11 Actual	2011-12 Initial Budget	2011-12 Revised Budget	Adjustments	2011-12 Final Budget
<b>REVENUES</b>						
25-0-161-0000-000-0000-00000	Sale of Lunches - Students Type A	\$ 207,913	\$ 223,442	\$ 210,000	\$ (20,960)	\$ 189,040
25-0-162-0000-000-0000-00000	Sale of Lunches - Adults Type A	4,693	9,048	4,800	(2,110)	2,690
25-0-162-0001-000-0000-00000	Other Food Sales	25,330	23,000	25,000	(5,263)	19,737
25-0-163-0000-000-0000-00000	Breakfast Sales	10,954	10,954	10,954	(826)	10,128
25-0-164-0000-000-0000-00000	Al-a-carte Sales	138,317	144,594	148,317	7,778	156,095
25-0-199-0000-000-0000-00000	Miscellaneous Income	-	3,000	-	-	-
25-0-312-0110-000-0000-00000	State Aid - 31D	43,259	43,259	43,864	(5,981)	37,883
25-0-312-0110-001-0000-00000	State Supplemental - Breakfast	12,296	12,296	12,296	(12,296)	-
25-0-414-0110-001-0000-00000	Federal Aid - Breakfast	104,763	110,047	105,000	(3,609)	101,391
25-0-414-0110-002-0000-00000	Federal Aid - Lunch	413,804	434,367	415,000	(16,375)	398,625
25-0-481-0110-004-0000-00000	USDA Commodity Revenue	59,852	40,000	59,852	-	59,852
25-0-482-0110-005-0000-00000	USDA Bonus Commodity Revenue	3,693	-	3,693	-	3,693
25-0-482-0151-000-0000-00000	Interest income	707	-	707	3	710
Total Revenue		\$ 1,025,581	\$ 1,054,007	\$ 1,039,483	\$ (59,639)	\$ 979,844
<b>EXPENDITURES</b>						
25-1-261-1640-000-0850-00000	Wages - Custodial	\$ 61,774	63,242	38,242	275	38,517
25-1-261-2130-000-0850-00000	Insurance Benefits - Custodial	31,483	31,483	16,291	3,694	19,985
25-1-261-2410-000-0850-00000	RX Deductible Reimbursement - Custodial	-	-	-	-	-
25-1-261-2820-000-0850-00000	Retirement- Custodial	12,323	17,366	9,866	(1,144)	8,722
25-1-261-2830-000-0850-00000	FICA - Custodial	4,735	4,838	2,838	1,629	4,467
25-1-261-2840-000-0850-00000	Workers Compensation - Custodial	1,864	1,864	1,364	500	1,864
25-1-261-2920-000-0850-00000	Cash Options - Custodial	-	-	-	-	-
25-1-261-4110-000-0850-00000	Contracted Services - custodial labor	6,720	6,783	17,608	(10,915)	6,693
25-1-297-2850-000-0850-00000	Unemployment Costs	165	-	165	(165)	-
25-1-297-3150-000-0850-00000	Management Fees	21,009	21,537	21,537	(1,697)	19,840
25-1-297-3151-000-0850-00000	Chartwell Overhead Fees	54,283	54,500	54,500	-	54,500
25-1-297-3152-000-0850-00000	Salaries and Wages - Director	73,738	74,989	74,989	-	74,989
25-1-297-3153-000-0850-00000	Salaries and Wages - Chartwell employees	245,193	258,071	258,071	(18,350)	239,721
25-1-297-4110-000-0850-00000	Purchased Services - Equipment Repair	-	-	-	-	-
25-1-297-4120-000-0850-00000	Purchased Services - School Paid	-	6,325	21,491	-	21,491
25-1-297-5610-000-0850-00000	Food Purchases - Chartwell Paid	337,550	350,303	350,303	44,228	394,531
25-1-297-5611-000-0850-00000	Food Purchases - School Paid	-	-	-	-	-
25-1-297-5612-000-0850-00000	Volume Allowance Credits	-	-	-	(46,162)	(46,162)
25-1-297-5640-000-0850-00000	Paper Costs - Chartwell Paid	24,607	30,379	30,379	(12,971)	17,408
25-1-297-5641-000-0850-00000	Paper Costs - School Paid	-	-	-	-	-
25-1-297-5650-000-0781-00000	Commodity Distribution	63,545	40,000	63,545	-	63,545
25-1-297-5690-000-0850-00000	Other Semi-Variable Costs - Chartwell Paid	39,691	58,135	58,135	(11,331)	46,804
25-1-297-5691-000-0850-00000	Other Semi-Variable Costs - School Paid	11,483	7,875	7,875	(1,467)	6,408
25-1-297-5980-000-0850-00000	Equipment Purchases	-	-	8,871	-	8,871
25-1-297-6420-000-0850-00000	Capital Outlay - New Equipment	-	-	-	-	-
25-1-297-7410-000-0850-00000	Sales Taxes / Over & Short	(507)	(543)	(543)	6,989	6,446
25-1-297-9990-000-0850-00000	Uncollectible Debt	2,971	-	2,500	(1,800)	700
25-1-297-9990-000-0850-00000	Transfer to General Fund	-	25,000	25,000	(25,000)	-
Total Expenditures		\$ 992,627	\$ 1,052,147	\$ 1,063,027	\$ (73,687)	\$ 989,340
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		<b>\$ 32,954</b>	<b>\$ 1,860</b>	<b>\$ (23,544)</b>	<b>\$ 14,048</b>	<b>\$ (9,496)</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<b>71,751</b>	<b>80,546</b>	<b>104,705</b>	<b>24,159</b>	<b>128,864</b>
<b>FUND BALANCE, END OF YEAR</b>		<b>\$ 104,705</b>	<b>\$ 82,406</b>	<b>\$ 81,161</b>	<b>\$ 38,207</b>	<b>\$ 119,368</b>

**PUBLIC SCHOOLS OF PETOSKEY  
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012**

	<u>2010-11 Actual</u>	<u>2011-12 Initial Budget</u>	<u>2011-12 Revised Budget</u>	<u>Adjustments</u>	<u>2011-12 Final Budget</u>
<b>REVENUES</b>					
Local Sources:					
Property Taxes	\$ 1,839,839	\$ 1,737,146	\$ 1,744,534	\$ 53,311	\$ 1,797,845
Earnings on Investments	22,898	27,200	27,200	(11,660)	15,540
Rentals	39,770	25,000	25,000	21,495	46,495
Other Income	<u>201,683</u>	<u>3,000</u>	<u>3,000</u>	<u>(1,069)</u>	<u>1,931</u>
Total Revenues	<u>\$ 2,104,190</u>	<u>1,792,346</u>	<u>\$ 1,799,734</u>	<u>\$ 62,077</u>	<u>\$ 1,861,811</u>
<b>OTHER FINANCING SOURCES</b>					
Bond Proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,930,000</u>	<u>4,930,000</u>
Total Revenues and Other Financing Sources	<u>\$ 2,104,190</u>	<u>1,792,346</u>	<u>\$ 1,799,734</u>	<u>\$ 4,992,077</u>	<u>\$ 6,791,811</u>
<b>EXPENDITURES</b>					
Contracted Services	\$ 262,227	\$ 40,125	\$ 48,932	\$ 101,211	\$ 150,143
Supplies and Materials	-	-	-	-	-
Building & Site Improvements	557,797	2,009,796	1,470,263	213,619	1,683,882
Furniture, Fixtures & Equipment	81,935	76,276	92,398	138,393	230,791
Other Bond Issuance Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>88,899</u>	<u>88,899</u>
Total Expenditures	<u>\$ 901,959</u>	<u>2,126,197</u>	<u>\$ 1,611,593</u>	<u>\$ 542,122</u>	<u>\$ 2,153,715</u>
<b>OTHER FINANCING USES</b>					
Transfers Out to Debt Service Fund	<u>132,853</u>	<u>132,854</u>	<u>132,854</u>	<u>-</u>	<u>132,854</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,034,812</u>	<u>2,259,051</u>	<u>\$ 1,744,447</u>	<u>\$ 542,122</u>	<u>\$ 2,286,569</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 1,069,378</u>	<u>(466,705)</u>	<u>\$ 55,287</u>	<u>\$ 4,449,955</u>	<u>\$ 4,505,242</u>
FUND BALANCE, BEGINNING OF YEAR	<u>3,078,145</u>	<u>4,162,978</u>	<u>4,258,185</u>	<u>(110,662)</u>	<u>4,147,523</u>
FUND BALANCE, END OF YEAR	<u>\$ 4,147,523</u>	<u>3,696,273</u>	<u>\$ 4,313,472</u>	<u>\$ 4,339,293</u>	<u>\$ 8,652,765</u>

**PUBLIC SCHOOLS OF PETOSKEY  
DEBT SERVICE FUND  
2011-2012 BUDGET - Final  
FOR YEAR ENDED JUNE 30, 2012**

	2010-11 Actual	2011-12 Initial Budget	Foster Land Contract	Veurink Land Contract	2005 Refunding Bonds	1998 Durant Bonds	2011-12 Final Budget
<b>REVENUE:</b>							
Taxes	\$ 2,452,308	\$ 2,473,545	\$ -	\$ -	\$ 2,476,003	\$ -	\$ 2,476,003
State Grant	11,396	11,396	-	-	-	11,396	11,396
Interest on Investments	741	8,000	-	-	3,967	-	3,967
<b>Total Revenue</b>	<b>\$ 2,464,445</b>	<b>\$ 2,492,941</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,479,970</b>	<b>\$ 11,396</b>	<b>\$ 2,491,366</b>
<b>OTHER FINANCING SOURCES</b>							
Operating Transfers In	\$ 132,853	\$ 132,853	\$ 66,426	\$ 66,427	\$ -	\$ -	\$ 132,853
<b>Total Revenue and Other Financing Sources</b>	<b>\$ 2,597,298</b>	<b>\$ 2,625,794</b>	<b>\$ 66,426</b>	<b>\$ 66,427</b>	<b>\$ 2,479,970</b>	<b>\$ 11,396</b>	<b>\$ 2,624,219</b>
<b>EXPENDITURES:</b>							
Principal Payments	\$ 1,777,256	\$ 1,831,943	\$ 46,946	\$ 40,085	\$ 1,735,000	\$ 9,912	\$ 1,831,943
Interest	818,968	755,306	19,480	26,342	708,000	1,484	755,306
Fees	625	625	-	-	625	-	625
Tax Write Offs & Appeals	15,582	16,000	-	-	16,156	-	16,156
<b>Total Expenditures</b>	<b>\$ 2,612,431</b>	<b>\$ 2,603,874</b>	<b>\$ 66,426</b>	<b>\$ 66,427</b>	<b>\$ 2,459,781</b>	<b>\$ 11,396</b>	<b>\$ 2,604,030</b>
<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 2,612,431</b>	<b>\$ 2,603,874</b>	<b>\$ 66,426</b>	<b>\$ 66,427</b>	<b>\$ 2,459,781</b>	<b>\$ 11,396</b>	<b>\$ 2,604,030</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (15,133)</b>	<b>\$ 21,920</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,189</b>	<b>\$ -</b>	<b>\$ 20,189</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>385,956</b>	<b>370,597</b>	<b>-</b>	<b>-</b>	<b>370,823</b>	<b>-</b>	<b>370,823</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 370,823</b>	<b>\$ 392,517</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 391,012</b>	<b>\$ -</b>	<b>\$ 391,012</b>

# GENERAL FUND DETAIL



**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012**

	2010-11 <u>Actual</u>	2011-12 <u>Proposed Budget</u>	2011-12 <u>Revised Budget</u>	Final <u>Adjustments</u>	2011-12 <u>Final Budget</u>
<b>REVENUE - GENERAL FUND</b>					
Property Taxes	15,257,184	14,822,344	14,871,367	(55,580)	14,815,787
Local Sources	278,988	286,336	408,459	(94,143)	314,316
Athletic Sources	248,069	244,300	245,975	(17,048)	228,927
State Sources	6,768,438	6,910,610	7,303,373	205,345	7,508,718
Interdistrict Sources	1,681,958	1,411,010	1,334,672	(1,734)	1,332,938
Federal Sources	940,464	1,299,337	1,297,997	49,380	1,347,377
<b>Total Revenues</b>	<u>25,175,101</u>	<u>24,973,937</u>	<u>25,461,843</u>	<u>\$ 86,220</u>	<u>\$ 25,548,063</u>

**EXPENDITURES**

**Instruction**

<b>Basic Programs:</b>					
Elementary Instruction					
Central	1,366,541	1,316,955	1,281,907	(18,838)	1,263,069
Central - ARRA	93,381	-	-	-	-
Central - Education Jobs	-	178,501	168,170	12,703	180,873
Lincoln	1,239,036	1,200,359	1,163,445	(15,565)	1,147,880
Lincoln - ARRA	85,096	-	-	-	-
Lincoln - Education Jobs	-	162,028	152,462	11,517	163,979
Ottawa	1,351,601	1,402,155	1,390,168	(38,788)	1,351,380
Ottawa - ARRA	80,271	-	-	-	-
Ottawa - Education Jobs	-	160,896	175,602	13,266	188,868
Sheridan	1,248,953	1,236,378	1,267,424	(27,584)	1,239,840
Sheridan - ARRA	83,038	-	-	-	-
Sheridan - Education Jobs	-	152,248	157,441	11,893	169,334
Montessori	99,983	103,222	101,696	(465)	101,231
St. Francis	175,477	182,151	160,947	151	161,098
Enrichment Program - Elementary	129,281	137,117	134,113	197	134,310
Middle School	3,004,508	3,116,138	3,192,770	(19,274)	3,173,496
Enrichment Program - Middle School	91,933	96,024	116,233	(19,217)	97,016
High School	3,842,721	3,923,874	3,775,656	14,190	3,789,846
Title IX - Indian Education	49,745	43,807	52,232	-	52,232
Enrichment Program - High School	21,747	24,867	18,403	3,637	22,040
Summer School	-	575	575	-	575
Summer School - At Risk	9,390	15,000	-	-	-
Summer School - Title I ARRA C/O	60	-	-	-	-
<b>Added Needs:</b>					
Special Education					
Categorical - EMI	207,898	236,473	234,890	(11,863)	223,027
Categorical - TMI	145,566	176,828	164,093	(9,602)	154,491
Resource Rooms	1,735,053	1,827,522	1,776,364	30,411	1,806,775
Compensatory Education					
At-Risk - Section 31A	353,924	379,369	429,786	3,194	432,980
At-Risk - Section 31A - Carryover	62,980	62,089	-	-	-
Title I	294,497	391,498	391,382	-	391,382
Title I - Carryover	19,748	19,749	-	-	-
Title I - ARRA	75,477	-	28,616	-	28,616
Title I - ARRA C/O	18,547	-	-	-	-
Vocational Education					
Vocational Education	766,159	838,873	835,105	(5,511)	829,594
Vocational Education - Resale	1,754	5,000	5,000	-	5,000
Char-Em Millage	309,827	411,617	416,877	(3,444)	413,433
Added Cost	84,076	90,784	86,769	1,707	88,476
Vocational Education - Title II Tech Prep	8,980	8,980	-	-	-
Vocational Education - Title II Perkins	4,000	4,000	-	-	-

PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012

	2010-11 Actual	2011-12 Proposed Budget	2011-12 Revised Budget	Final Adjustments	2011-12 Final Budget
<b>Supporting Services:</b>					
<b>Support Services - Pupil:</b>					
Guidance	357,584	384,226	382,794	(8,285)	374,509
Guidance - Voc Ed Millage	177,616	94,790	89,856	-	89,856
Guidance - Voc Ed Added Cost	18,062	19,216	15,362	-	15,362
Guidance - Perkins Title II	5,224	-	-	-	-
Health Services	150,153	158,277	158,277	-	158,277
Other Pupil Support Services	74,658	83,313	87,003	(7,022)	79,981
<b>Support Services - Instructional Staff:</b>					
Improvement of Instruction - Title IIA	39,403	93,209	125,038	-	125,038
Improvement of Instruction - Title IIA C/O	9,831	9,844	-	-	-
Improvement of Instruction - Title II D	-	3,110	-	-	-
Improvement of Instruction - ARRA Title II D	6,735	-	-	-	-
Library	294,732	330,726	218,806	(7,644)	211,162
Improvement of Instruction - Title I	18,708	18,900	-	-	-
Computer Assisted Instruction	171,352	184,810	179,211	18,491	197,702
Curriculum Development	97,383	102,746	70,992	7,103	78,095
Curriculum Development - At Risk	-	-	14,571	(14,571)	-
Curriculum Development - At Risk C/O	301	-	-	-	-
Curriculum Development - Title IIA - Improvement of Instruction	10,794	11,364	10,795	-	10,795
Special Education - General	75,382	76,693	118,024	(2,820)	115,204
Special Education - IDEA SPSR	-	84	-	-	-
Academic Student Assessment	13,888	13,890	16,088	-	16,088
Academic Student Assessment - At Risk	15,174	15,174	10,000	-	10,000
<b>Support Services - General Administration:</b>					
Board of Education	45,614	59,011	61,911	-	61,911
Executive Administration	390,419	405,569	415,599	754	416,353
<b>Support Services - School Administration:</b>					
Office of the Principal	1,422,508	1,566,144	1,580,461	(5,757)	1,574,704
Office of the Principal - CEPI Datalink	16,096	16,130	-	-	-
Office of the Principal - Title II D ARRA	-	-	4,792	-	4,792
Other School Administration	4,888	7,000	7,000	-	7,000
<b>Support Services - Business</b>					
Fiscal Services	610,278	691,139	697,442	38,089	735,531
Fiscal Services - Title I	9,440	9,440	6,100	-	6,100
<b>Operations and Maintenance</b>					
Operating Buildings Services	2,028,037	2,174,165	2,120,582	67,440	2,188,022
Security Services	52,909	-	-	16,093	16,093
<b>Pupil Transportation Services</b>					
Central Support Services	1,112,014	1,128,924	1,131,534	8,254	1,139,788
Staff/Personnel Services - Data Collection	47,165	51,358	64,058	-	64,058
Staff/Personnel Services - Title II A	-	-	2,000	-	2,000
<b>Support Services - Other:</b>					
Athletic Activities	599,279	574,120	579,825	13,405	593,230
<b>Community Services</b>					
Community Education	4,377	13,634	13,634	-	13,634
Community Activities - Title I	3,783	3,790	3,000	-	3,000
Community Activities - Title I C/O	3,987	3,987	-	-	-
Community Activities - ARRA Title II D	331	-	-	-	-
Community Activities - Title II D	-	500	-	-	-
Non-Public School Pupils - Title I	9,125	9,443	8,796	-	8,796
Non-Public School Pupils - Title II A	2,746	6,836	5,866	-	5,866
Non-Public School Pupils - Title II A C/O	895	882	-	-	-

<b>Total Expenditures and Other Financing Uses</b>					
	24,962,119	26,227,521	25,877,543	\$ 56,245	\$ 25,933,788
<b>Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses</b>					
	\$ 212,982	(1,253,584)	\$ (415,700)	\$ 29,975	\$ (385,725)
<b>FUND BALANCE, Beginning of Year</b>					
	2,663,574	2,501,929	2,876,553	-	2,876,553
<b>FUND BALANCE, End of Year</b>					
	\$ 2,876,556	1,248,345	\$ 2,460,853	\$ 29,975	\$ 2,490,828
<b>Projected Unused Budget (1.0%)</b>					
		393,413	388,163	(128,825)	259,338
<b>Restated FUND BALANCE, End of Year</b>					
		1,641,758	\$ 2,849,016	\$ (98,850)	\$ 2,750,166



PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012

	2010-11 <u>Actual</u>	2011-12 <u>Proposed Budget</u>	2011-12 <u>Revised Budget</u>	Final <u>Adjustments</u>	2011-12 <u>Final Budget</u>
			-		-
<b><u>Summary:</u></b>					
Salaries	12,223,526	12,686,729	12,640,714	2,444	12,643,158
Fringes	7,104,271	7,766,829	7,335,002	(45,255)	7,289,747
Purchased Services	4,256,828	4,328,569	4,271,372	73,056	4,344,428
Supplies	1,275,183	1,320,394	1,518,445	37,273	1,555,718
Capital Outlay	102,311	125,000	112,010	(11,273)	100,737
Total Expenditures	<u>24,962,119</u>	<u>26,227,521</u>	<u>25,877,543</u>	<u>\$ 56,245</u>	<u>\$ 25,933,788</u>
	-	-	-	-	-

# Food Service Fund Detail



**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012**

<u>New Account Number</u>	2010-11 Actual	2011-12 Initial Budget	2011-12 Revised Budget	Adjustments	2011-12 Final Budget
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**REVENUES**

25-0-161-0000-000-0000-00000	Sale of Lunches - Students Type A	\$ 207,913	\$ 223,442	\$ 210,000	\$ (20,960)	\$ 189,040
25-0-162-0000-000-0000-00000	Sale of Lunches - Adults Type A	4,693	9,048	4,800	(2,110)	2,690
25-0-162-0001-000-0000-00000	Other Food Sales	25,330	23,000	25,000	(5,263)	19,737
25-0-163-0000-000-0000-00000	Breakfast Sales	10,954	10,954	10,954	(826)	10,128
25-0-164-0000-000-0000-00000	Al-a-carte Sales	138,317	144,594	148,317	7,778	156,095
25-0-199-0000-000-0000-00000	Miscellaneous Income	-	3,000	-	-	-
25-0-312-0110-000-0000-00000	State Aid - 31D	43,259	43,259	43,864	(5,981)	37,883
25-0-312-0110-001-0000-00000	State Supplemental - Breakfast	12,296	12,296	12,296	(12,296)	-
25-0-414-0110-001-0000-00000	Federal Aid - Breakfast	104,763	110,047	105,000	(3,609)	101,391
25-0-414-0110-002-0000-00000	Federal Aid - Lunch	413,804	434,367	415,000	(16,375)	398,625
25-0-481-0110-004-0000-00000	USDA Commodity Revenue	59,852	40,000	59,852	-	59,852
25-0-482-0110-005-0000-00000	USDA Bonus Commodity Revenue	3,693	-	3,693	-	3,693
25-0-482-0151-000-0000-00000	Interest income	707	-	707	3	710

Total Revenue	\$ 1,025,581	\$ 1,054,007	\$ 1,039,483	\$ (59,639)	\$ 979,844
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**EXPENDITURES**

25-1-261-1640-000-0850-00000	Wages - Custodial	\$ 61,774	63,242	38,242	275	38,517
25-1-261-2130-000-0850-00000	Insurance Benefits - Custodial	31,483	31,483	16,291	3,694	19,985
25-1-261-2410-000-0850-00000	RX Deductible Reimbursement - Custodial	-	-	-	-	-
25-1-261-2820-000-0850-00000	Retirement- Custodial	12,323	17,366	9,866	(1,144)	8,722
25-1-261-2830-000-0850-00000	FICA - Custodial	4,735	4,838	2,838	1,629	4,467
25-1-261-2840-000-0850-00000	Workers Compensation - Custodial	1,864	1,864	1,364	500	1,864
25-1-261-2920-000-0850-00000	Cash Options - Custodial	-	-	-	-	-
25-1-261-4110-000-0850-00000	Contracted Services - custodial labor	6,720	6,783	17,608	(10,915)	6,693
25-1-297-2850-000-0850-00000	Unemployment Costs	165	-	165	(165)	-
25-1-297-3150-000-0850-00000	Management Fees	21,009	21,537	21,537	(1,697)	19,840
25-1-297-3151-000-0850-00000	Chartwell Overhead Fees	54,283	54,500	54,500	-	54,500
25-1-297-3152-000-0850-00000	Salaries and Wages - Director	73,738	74,989	74,989	-	74,989
25-1-297-3153-000-0850-00000	Salaries and Wages - Chartwell employees	245,193	258,071	258,071	(18,350)	239,721
25-1-297-4110-000-0850-00000	Purchased Services - Equipment Repair	-	-	-	-	-
25-1-297-4120-000-0850-00000	Purchased Services - School Paid	-	6,325	21,491	-	21,491
25-1-297-5610-000-0850-00000	Food Purchases - Chartwell Paid	337,550	350,303	350,303	44,228	394,531
25-1-297-5611-000-0850-00000	Food Purchases - School Paid	-	-	-	-	-
25-1-297-5612-000-0850-00000	Volume Allowance Credits	-	-	-	(46,162)	(46,162)
25-1-297-5640-000-0850-00000	Paper Costs - Chartwell Paid	24,607	30,379	30,379	(12,971)	17,408
25-1-297-5641-000-0850-00000	Paper Costs - School Paid	-	-	-	-	-
25-1-297-5650-000-0781-00000	Commodity Distribution	63,545	40,000	63,545	-	63,545
25-1-297-5690-000-0850-00000	Other Semi-Variable Costs - Chartwell Paid	39,691	58,135	58,135	(11,331)	46,804
25-1-297-5691-000-0850-00000	Other Semi-Variable Costs - School Paid	11,483	7,875	7,875	(1,467)	6,408
25-1-297-5980-000-0850-00000	Equipment Purchases	-	-	8,871	-	8,871
25-1-297-6420-000-0850-00000	Capital Outlay - New Equipment	-	-	-	-	-
25-1-297-7410-000-0850-00000	Sales Taxes / Over & Short	(507)	(543)	(543)	6,989	6,446
25-1-297-9990-000-0850-00000	Uncollectible Debt	2,971	-	2,500	(1,800)	700
25-1-297-9990-000-0850-00000	Transfer to General Fund	-	25,000	25,000	(25,000)	-

Total Expenditures	\$ 992,627	\$ 1,052,147	\$ 1,063,027	\$ (73,687)	\$ 989,340
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**EXCESS (DEFICIENCY) OF REVENUES**

<b>OVER EXPENDITURES</b>	<b>\$ 32,954</b>	<b>\$ 1,860</b>	<b>\$ (23,544)</b>	<b>\$ 14,048</b>	<b>\$ (9,496)</b>
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<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>71,751</b>	<b>80,546</b>	<b>104,705</b>	<b>24,159</b>	<b>128,864</b>
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<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 104,705</b>	<b>\$ 82,406</b>	<b>\$ 81,161</b>	<b>\$ 38,207</b>	<b>\$ 119,368</b>
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**Summary**

**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012**

Salaries	\$ 61,774	\$ 63,242	\$ 38,242	\$ 275	\$ 38,517
Benefits	71,579	55,551	30,524	4,514	35,038
Purchased Services	717,484	422,205	448,196	(30,962)	417,234
Materials and Supplies	139,326	486,692	519,108	(27,703)	491,405
Capital Outlay	<u>2,464</u>	<u>24,457</u>	<u>26,957</u>	<u>(19,811)</u>	<u>7,146</u>
 Total Expenditures	 <u>\$ 992,627</u>	 <u>\$ 1,052,147</u>	 <u>\$ 1,063,027</u>	 <u>\$ (73,687)</u>	 <u>\$ 989,340</u>
	-	-	-	-	-

# CAPITAL PROJECTS FUNDS DETAIL

Includes:  
Sinking Fund  
Building and Site Fund  
Roof Repair Fund



**PUBLIC SCHOOLS OF PETOSKEY  
SINKING FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012**

<u>Account Number</u>		<u>2010-11 Actual</u>	<u>2011-12 Revised Budget</u>	<u>Adjustments</u>	<u>2011-12 Final Budget</u>
<b>REVENUE</b>					
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 642,481	586,085	18,019	604,104
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	547,440	524,588	11,213	535,801
41-0-111-0003-000-0000-00000	Taxes - Resort Township	371,869	360,469	10,175	370,644
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	89,869	91,406	2,818	94,224
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	115,924	109,630	3,230	112,860
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	35,709	35,265	6,690	41,955
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	23,310	24,189	780	24,969
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	7,367	7,141	209	7,350
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	5,870	5,761	177	5,938
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	2,771	3,000	(1,069)	1,931
41-0-151-0000-000-0000-00000	Interest on Investments	18,660	20,000	(7,500)	12,500
	<b>Total Revenues</b>	<b>\$ 1,861,270</b>	<b>1,767,534</b>	<b>44,742</b>	<b>1,812,276</b>
<b>EXPENDITURES</b>					
41-1-259-7610-000-0000-00000	Taxes Abated	\$ 13,654	10,000	11,900	21,900
41-1-456-3190-920-0000-03018	Architect Fees - PMS Auditorium Renovation	199,193	38,932	(1,176)	37,756
41-1-456-3190-921-0000-03018	Architect Fees - PMS Flat Roof	-	-	57,538	57,538
41-1-456-3190-926-0000-03018	Architect Fees - PMS Waterproofing & Mechanical	-	-	30,781	30,781
41-1-456-3190-940-0000-03018	Architect Fees - Light Upgrade	586	-	-	-
41-1-456-3190-940-0000-00623	Architect Fees - Light Upgrade - Central	29	-	-	-
41-1-456-3190-940-0000-02220	Architect Fees - Light Upgrade - Lincoln	850	-	-	-
41-1-456-3190-940-0000-02867	Architect Fees - Light Upgrade - Ottawa	322	-	-	-
41-1-456-3190-940-0000-03017	Architect Fees - Light Upgrade - PHS	4,469	-	-	-
41-1-456-3190-940-0000-03018	Architect Fees - Light Upgrade - PMS	21,708	-	-	-
41-1-456-3190-940-0000-03463	Architect Fees - Light Upgrade - Sheridan	73	-	-	-
41-1-456-3190-943-0000-00000	Architect Fees - PHS Roof Replace Phase III - Ag	2,931	-	-	-
41-1-456-3190-943-0000-03017	Architect Fees - PHS Roof ReplacePhase III - PHS	18,412	-	-	-
41-1-456-3190-944-0000-03017	Architect Fees - PHS Bathroom Renovations	-	-	-	-
41-1-456-3190-945-0000-03017	Architect Fees - PHS Cafeteria Renovations	-	-	-	-
41-1-456-6220-917-0000-00623	Playground renovation - Central	-	25,000	-	25,000
41-1-456-6220-920-0000-03018	Auditorium Renovation - PMS	441,803	1,419,932	3,950	1,423,882
41-1-456-6220-921-0000-03018	PMS Flat Roof Replacement	-	-	150,000	150,000
41-1-456-6220-926-0000-03018	PMS Waterproofing & Mechanical	-	-	75,000	75,000
41-1-456-6220-940-0000-00000	District Light Upgrade	1,604	-	-	-
41-1-456-6220-940-0000-00623	District Light Upgrade - Central	80	-	-	-
41-1-456-6220-940-0000-02220	District Light Upgrade - Lincoln	2,325	-	-	-
41-1-456-6220-940-0000-02867	District Light Upgrade - Ottawa	882	-	-	-
41-1-456-6220-940-0000-03017	District Light Upgrade - PHS	12,227	-	-	-
41-1-456-6220-940-0000-03018	District Light Upgrade - PMS	22,770	-	-	-
41-1-456-6220-940-0000-03463	District Light Upgrade - Sheridan	200	-	-	-
41-1-456-6220-941-0000-00000	Curtis Field and Site Improvements	-	-	-	-
41-1-456-6220-943-0000-00000	High School Roof Replacement Phase III - Ag Bldg	4,100	-	-	-
41-1-456-6220-943-0000-03017	High School Roof Replacement Phase III - PHS	71,806	-	-	-
41-1-456-6220-944-0000-03017	High School Bathroom renovations	-	-	-	-
	<b>Total Expenditures</b>	<b>\$ 820,024</b>	<b>1,493,864</b>	<b>327,993</b>	<b>1,821,857</b>
<b>OTHER FINANCING USES</b>					
41-1-631-8110-000-0000-00000	Transfers Out to Debt Service Fund	132,853	132,854	-	132,854
	<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ 952,877</b>	<b>1,626,718</b>	<b>327,993</b>	<b>1,954,711</b>
	<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 908,393</b>	<b>\$ 140,816</b>	<b>(283,251)</b>	<b>\$ (142,435)</b>
	<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>2,493,734</b>	<b>3,402,127</b>	<b>-</b>	<b>3,402,127</b>
	<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 3,402,127</b>	<b>\$ 3,542,943</b>	<b>(283,251)</b>	<b>\$ 3,259,692</b>

PUBLIC SCHOOLS OF PETOSKEY  
ROOF REPAIR FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012

<u>Account Number</u>	<u>2010-11 Actual</u>	<u>2011-12 Initial Budget</u>	<u>2011-12 Revised Budget</u>	<u>Adjustments</u>	<u>2011-12 Final Budget</u>
<b>REVENUES</b>					
42-0-151-0000-000-0000	\$ 85	\$ 200	\$ 200	\$ (160)	\$ 40
	-	-	-	-	-
Total Revenues	<u>\$ 85</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ (160)</u>	<u>\$ 40</u>
<b>EXPENDITURES</b>					
42-1-456-3170-000-0000-03018	\$ -	\$ -	\$ -	\$ -	\$ -
42-1-456-3190-000-0000-03018	-	-	-	-	-
42-1-456-5991-000-0000-03018	-	15,331	15,331	(15,331)	-
42-1-456-6220-920-0000-03018	-	-	-	13,742	13,742
Total Expenditures	<u>\$ -</u>	<u>\$ 15,331</u>	<u>\$ 15,331</u>	<u>\$ (1,589)</u>	<u>\$ 13,742</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING					
	<u>85</u>	<u>(15,131)</u>	<u>(15,131)</u>	<u>1,429</u>	<u>(13,702)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	<u>\$ 85</u>	<u>\$ (15,131)</u>	<u>\$ (15,131)</u>	<u>\$ 1,429</u>	<u>\$ (13,702)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>					
	<u>13,617</u>	<u>15,131</u>	<u>13,702</u>	<u>-</u>	<u>13,702</u>
<b>FUND BALANCE, END OF YEAR</b>					
	<u>\$ 13,702</u>	<u>\$ -</u>	<u>\$ (1,429)</u>	<u>\$ 1,429</u>	<u>\$ -</u>

PUBLIC SCHOOLS OF PETOSKEY  
BUILDING AND SITE FUND  
2011-12 BUDGET  
FOR YEAR ENDED JUNE 30, 2012

<u>Account Number</u>	<u>2010-11 Actual</u>	<u>2011-12 Initial Budget</u>	<u>2011-12 Revised Budget</u>	<u>Adjustments</u>	<u>2011-12 Final Budget</u>
<b>REVENUES</b>					
43-0-199-000-0000-00000	\$ 39,770	\$ 25,000	\$ 25,000	\$ 21,495	\$ 46,495
43-0-151-000-0000-00000	4,153	7,000	7,000	(4,000)	3,000
43-0-593-000-0000-00000	198,912	-	-	-	-
Total Revenues	<u>\$ 242,835</u>	<u>\$ 32,000</u>	<u>\$ 32,000</u>	<u>\$ 17,495</u>	<u>\$ 49,495</u>
<b>EXPENDITURES</b>					
43-1-261-4110-000-0000-03017	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
43-1-261-4110-000-0000-03018	-	-	-	1,000	1,000
43-1-456-3190-000-0000-00000	-	-	-	168	168
43-1-456-6320-000-0000-03018	-	-	10,000	-	10,000
43-1-456-6450-000-0000-02220	-	-	1,000	(1,000)	-
43-1-456-6450-000-0000-03017	-	-	15,122	3,579	18,701
43-1-456-6450-920-0000-03018	81,935	76,276	76,276	122,072	198,348
Total Expenditures	<u>\$ 81,935</u>	<u>\$ 76,276</u>	<u>\$ 102,398</u>	<u>\$ 126,819</u>	<u>\$ 229,217</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 160,900</b>	<b>\$ (44,276)</b>	<b>\$ (70,398)</b>	<b>\$ (109,324)</b>	<b>\$ (179,722)</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>570,794</u>	<u>842,356</u>	<u>842,356</u>	<u>(110,662)</u>	<u>731,694</u>
<b>FUND BALANCE, END OF YEAR</b>	<u><b>\$ 731,694</b></u>	<u><b>\$ 798,080</b></u>	<u><b>\$ 771,958</b></u>	<u><b>\$ (219,986)</b></u>	<u><b>\$ 551,972</b></u>



**PUBLIC SCHOOLS OF PETOSKEY**  
**2012 Technology Capital Projects Fund**  
**2011-12 BUDGET**  
**FOR YEAR ENDED JUNE 30, 2012**

<u>Account Number</u>	<u>2010-11 Actual</u>	<u>2011-12 Initial Budget</u>	<u>2011-12 Revised Budget</u>	<u>Adjustments</u>	<u>2011-12 Final Budget</u>
<b>REVENUES</b>					
45-0-151-000-0000-00000	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Investments	-	-	-	-	-
<b>Total Revenues</b>					
	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER FINANCING SOURCES</b>					
45-0-591-000-0000-00000	-	-	-	4,930,000	4,930,000
Bond Proceeds	-	-	-	4,930,000	4,930,000
<b>Total Revenues and Other Financing Sources</b>					
	-	-	-	4,930,000	4,930,000
<b>EXPENDITURES</b>					
45-1-259-7310-000-0000-00000	\$ -	\$ -	\$ -	\$ 88,899	\$ 88,899
Other Bond Issuance Costs	-	-	-	88,899	88,899
45-1-456-3190-000-0000-00000	-	-	-	-	-
Architect Fees - District	-	-	-	-	-
45-1-456-3190-000-0000-00623	-	-	-	-	-
Architect Fees - Central	-	-	-	-	-
45-1-456-3190-000-0000-02220	-	-	-	-	-
Architect Fees - Lincoln	-	-	-	-	-
45-1-456-3190-000-0000-02867	-	-	-	-	-
Architect Fees - Ottawa	-	-	-	-	-
45-1-456-3190-000-0000-03017	-	-	-	-	-
Architect Fees - PHS	-	-	-	-	-
45-1-456-3190-000-0000-03018	-	-	-	-	-
Architect Fees - PMS	-	-	-	-	-
45-1-456-3190-000-0000-03463	-	-	-	-	-
Architect Fees - Sheridan	-	-	-	-	-
45-1-456-6220-000-0000-00000	-	-	-	-	-
Capital Outlay - Cabling - District	-	-	-	-	-
45-1-456-6220-000-0000-00623	-	-	-	-	-
Capital Outlay - Cabling - Central	-	-	-	-	-
45-1-456-6220-000-0000-02220	-	-	-	-	-
Capital Outlay - Cabling - Lincoln	-	-	-	-	-
45-1-456-6220-000-0000-02867	-	-	-	-	-
Capital Outlay - Cabling - Ottawa	-	-	-	-	-
45-1-456-6220-000-0000-03017	-	-	-	-	-
Capital Outlay - Cabling - PHS	-	-	-	-	-
45-1-456-6220-000-0000-03018	-	-	-	-	-
Capital Outlay - Cabling - PMS	-	-	-	-	-
45-1-456-6220-000-0000-03463	-	-	-	-	-
Capital Outlay - Cabling - Sheridan	-	-	-	-	-
45-1-456-6450-000-0000-00000	-	-	-	-	-
FF&E - Technology - District	-	-	-	-	-
45-1-456-6450-000-0000-00623	-	-	-	-	-
FF&E - Technology - Central	-	-	-	-	-
45-1-456-6450-000-0000-02220	-	-	-	-	-
FF&E - Technology - Lincoln	-	-	-	-	-
45-1-456-6450-000-0000-02867	-	-	-	-	-
FF&E - Technology - Ottawa	-	-	-	-	-
45-1-456-6450-000-0000-03017	-	-	-	-	-
FF&E - Technology - PHS	-	-	-	-	-
45-1-456-6450-000-0000-03018	-	-	-	-	-
FF&E - Technology - PMS	-	-	-	-	-
45-1-456-6450-000-0000-03463	-	-	-	-	-
FF&E - Technology - Sheridan	-	-	-	-	-
<b>Total Expenditures</b>					
	\$ -	\$ -	\$ -	\$ 88,899	\$ 88,899
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>					
	-	-	-	4,841,101	4,841,101
<b>FUND BALANCE, BEGINNING OF YEAR</b>					
	-	-	-	-	-
<b>FUND BALANCE, END OF YEAR</b>					
	\$ -	\$ -	\$ -	\$ 4,841,101	\$ 4,841,101

# 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  
2011- 2012 BUDGET - Final  
FOR YEAR ENDED JUNE 30, 2012**

Account Number	2010-11 Actual	2011-12 Initial Budget	Foster Land Contract	Veurink Land Contract	2005 Refunding Bonds	1998 Durant Bonds	2011-12 Final Budget	100%	
<b>REVENUE:</b>									
Taxes									
31-0-111-0001	\$ 852,243	\$ 866,096	\$ -	\$ -	\$ 833,323	\$ -	\$ 833,323		
31-0-111-0002	728,726	732,206	-	-	739,139	-	739,139		
31-0-111-0003	493,275	500,480	-	-	511,317	-	511,317		
31-0-111-0004	119,701	120,251	-	-	130,437	-	130,437		
31-0-111-0005	153,845	155,331	-	-	155,697	-	155,697		
31-0-111-0006	47,431	47,151	-	-	50,717	-	50,717		
31-0-111-0007	31,002	31,278	-	-	34,465	-	34,465		
31-0-111-0008	9,779	9,876	-	-	10,139	-	10,139		
31-0-111-0009	7,787	7,876	-	-	8,192	-	8,192		
31-0-119-0000	3,033	3,000	-	-	2,577	-	2,577		
31-0-128-0000	5,486	-	-	-	-	-	-		
31-0-151-0000	741	8,000	-	-	3,967	-	3,967		
31-0-312-0309	11,396	11,396	-	-	-	11,396	11,396		
Total Revenue	\$ 2,464,445	\$ 2,492,941	\$ -	\$ -	\$ 2,479,970	\$ 11,396	\$ 2,491,366		
<b>OTHER FINANCING SOURCES</b>									
Operating Transfers In	\$ 132,853	132,853	\$ 66,426	\$ 66,427	\$ -	\$ -	\$ 132,853		
Total Revenue and Other Financing Sources	\$ 2,597,298	\$ 2,625,794	\$ 66,426	\$ 66,427	\$ 2,479,970	\$ 11,396	\$ 2,624,219		
<b>EXPENDITURES:</b>									
Principal Payments									
31-1-511-7110-000-0098	-	-	\$ -	\$ -	\$ -	\$ -	\$ -		
31-1-511-7110-000-0004	44,661	46,946	46,946	-	-	-	46,946		
31-1-511-7110-000-0005	1,685,000	1,735,000	-	-	1,735,000	-	1,735,000		
31-1-511-7110-000-0006	38,134	40,085	-	40,085	-	-	40,085		
31-1-511-7110-000-0000	9,461	9,912	-	-	-	9,912	9,912		
Interest									
31-1-511-7220-000-0098	-	-	-	-	-	-	-		
31-1-511-7220-000-0004	21,765	19,480	19,480	-	-	-	19,480		
31-1-511-7220-000-0005	766,975	708,000	-	-	708,000	-	708,000		
31-1-511-7220-000-0006	28,293	26,342	-	26,342	-	-	26,342		
31-1-511-7220-000-0000	1,935	1,484	-	-	-	1,484	1,484		
Fees									
31-1-511-7410-000-0098	-	-	-	-	-	-	-		
31-1-511-7410-000-0005	625	625	-	-	625	-	625		
31-1-511-7410-000-0000	-	-	-	-	-	-	-		
31-1-516-7610-000-0000	15,582	16,000	-	-	16,156	-	16,156		
Total Expenditures	\$ 2,612,431	\$ 2,603,874	\$ 66,426	\$ 66,427	\$ 2,459,781	\$ 11,396	\$ 2,604,030		
<b>OTHER FINANCING USES</b>									
Operating Transfers Out	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Other Financing Uses	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Expenditures and Other Financing Uses	\$ 2,612,431	\$ 2,603,874	\$ 66,426	\$ 66,427	\$ 2,459,781	\$ 11,396	\$ 2,604,030		
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses								31	
	\$ (15,133)	\$ 21,920	\$ -	\$ -	\$ 20,189	\$ -	\$ 20,189		
<b>FUND BALANCES, Beginning of Year</b>									
	\$ 385,956	\$ 370,597	\$ -	\$ -	\$ 370,823	\$ -	\$ 370,823		
<b>FUND BALANCES, End of Year</b>									
	\$ 370,823	\$ 392,517	\$ -	\$ -	\$ 391,012	\$ -	\$ 391,012		