

**PUBLIC SCHOOLS OF PETOSKEY
PETOSKEY, MICHIGAN**

To: Trustees, Board of Education
From: Kent J. Cartwright, Chief Financial Officer
Date: June 21, 2012
Re: 2012-2013 Final Budgets

Background

Per State regulations, budget(s) must be approved by the Board of Education prior to July 1, 2012 for the 2012-2013 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 2012-2013: 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:	\$26,420,630
Food Service Fund:	\$ 897,608
Capital Projects Funds:	\$ 4,196,170
Debt Service Funds:	\$ 3,089,390

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 27, 2013.

Public Schools of Petoskey

"A Special Place for Everyone"



ANNUAL BUDGET

**Fiscal Year 2012-2013
Final — June 27, 2013**

BUDGET DOCUMENTS



PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2012-13 BUDGET
FOR YEARS ENDED JUNE 30, 2013

	2011-12 Actual	2012-13 Proposed Budget	2012-13 Revised Budget	Final Adjustments	2012-13 Final Budget
REVENUE - GENERAL FUND					
Property Taxes	\$ 14,311,709	\$ 14,386,323	\$ 13,986,144	\$ (97,821)	\$ 13,888,323
Local Sources	822,007	739,350	720,046	(53,164)	666,882
Athletic Sources	234,037	222,500	216,988	(10,331)	206,657
State Sources	7,503,569	7,301,282	8,010,578	291,801	8,302,379
Interdistrict Sources	1,272,365	1,325,823	1,346,157	69,447	1,415,604
Federal Sources	1,206,870	620,093	624,291	(23,062)	601,229
Total Revenues	\$ 25,350,557	\$ 24,595,371	\$ 24,904,204	\$ 176,870	\$ 25,081,074
EXPENDITURES					
Instruction:					
Basic Programs	\$ 13,183,322	\$ 13,593,577	\$ 13,313,842	\$ 163,208	\$ 13,477,050
Added Needs	4,154,093	4,418,808	4,425,133	(41,893)	4,383,240
Supporting Services	-	-	-	-	-
Support Services - Pupil	693,020	743,065	734,112	34,005	768,117
Support Services - Instructional Staff	632,937	813,952	781,629	(13,967)	767,662
Support Services - General Administration	434,108	489,413	474,637	7,787	482,424
Support Services - School Administration	1,468,820	1,601,435	1,581,768	27,692	1,609,460
Support Services - Business	703,418	706,223	730,766	210,203	940,969
Operation and Maintenance	2,108,082	2,124,719	2,080,318	45,758	2,126,076
Pupil Transportation Services	1,140,971	1,171,483	1,171,483	(746)	1,170,737
Staff/Personnel Services	66,084	66,058	71,635	191	71,826
Support Services - Other	596,598	586,038	579,328	13,158	592,486
Community Services:	-	-	-	-	-
Community Services Direction	-	13,634	13,634	(2,234)	11,400
Community Activities	2,844	3,000	2,620	(347)	2,273
Non-Public School Pupils	9,699	13,802	11,029	5,881	16,910
Total Expenditures	\$ 25,193,996	\$ 26,345,207	\$ 25,971,934	\$ 448,696	\$ 26,420,630
-					
Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses	\$ 156,561	\$ (1,749,836)	\$ (1,067,730)	\$ (271,826)	\$ (1,339,556)
FUND BALANCE, Beginning of Year	2,876,553	2,901,926	3,033,111	-	3,033,111
FUND BALANCE, End of Year	\$ 3,033,111	\$ 1,152,090	\$ 1,965,381	\$ (271,826)	\$ 1,693,555
Projected Unused Budget (1.5%)		395,178	389,579		396,309
Restated FUND BALANCE, End of Year		\$ 1,547,268	\$ 2,354,960		\$ 2,089,864
-					

**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013**

	<u>2011-12 Actual</u>	<u>2012-13 Initial Budget</u>	<u>Adjustments</u>	<u>2012-13 Final Budget</u>
REVENUES				
Sale of Lunches - Students Type A	\$ 186,585	\$ 200,000	\$ (34,919)	\$ 165,081
Sale of Lunches - Adults Type A	2,584	2,690	(687)	2,003
Other Food Sales	20,272	20,000	(497)	19,503
Breakfast Sales	9,897	10,265	(402)	9,863
Al-a-carte Sales	154,661	155,143	(23,608)	131,535
Miscellaneous Income	-	-	-	-
State Aid - 31D	37,883	38,000	(401)	37,599
State Supplemental - Breakfast	-	-	-	-
Federal Aid - Breakfast	101,391	105,000	(12,887)	92,113
Federal Aid - Lunch	398,625	400,000	(50,031)	349,969
USDA Commodity Revenue	60,683	59,852	-	59,852
USDA Bonus Commodity Revenue	4,467	3,693	-	3,693
Interest income	717	800	(74)	726
Total Revenue	\$ 977,765	\$ 995,443	\$ (123,506)	\$ 871,937
EXPENDITURES				
Wages - Custodial	\$ 37,802	40,000	(13,353)	26,647
Insurance Benefits - Custodial	19,985	24,182	(11,128)	13,054
RX Deductible Reimbursement - Custodial	-	-	-	-
Retirement- Custodial	10,111	10,936	(4,550)	6,386
FICA - Custodial	2,847	3,060	(1,123)	1,937
Workers Compensation - Custodial	1,864	1,864	(1,864)	-
Cash Options - Custodial	-	-	-	-
Contracted Services - custodial labor	6,866	23,958	(19,316)	4,642
Unemployment Costs	-	-	-	-
Management Fees	19,546	17,874	(1,093)	16,781
Chartwell Overhead Fees	54,500	54,500	-	54,500
Salaries and Wages - Director	73,504	75,920	(2,428)	73,492
Salaries and Wages - Chartwell employees	235,221	244,515	(23,130)	221,385
Purchased Services - Equipment Repair	-	-	-	-
Purchased Services - School Paid	21,491	-	11,123	11,123
Food Purchases - Chartwell Paid	380,811	410,842	(36,097)	374,745
Food Purchases - School Paid	-	-	-	-
Volume Allowance Credits	(46,821)	(45,000)	5,718	(39,282)
Paper Costs - Chartwell Paid	16,911	17,408	3,070	20,478
Paper Costs - School Paid	-	-	-	-
Commodity Distribution	65,150	63,545	-	63,545
Other Semi-Variable Costs - Chartwell Paid	47,019	35,286	5,832	41,118
Other Semi-Variable Costs - School Paid	5,582	6,500	926	7,426
Equipment Purchases	8,871	10,000	(10,000)	-
Capital Outlay - New Equipment	-	-	-	-
Sales Taxes / Over & Short	1,236	-	(3,215)	(3,215)
Uncollectible Debt	690	-	2,846	2,846
Transfer to General Fund	-	-	-	-
Total Expenditures	\$ 963,186	\$ 995,390	\$ (97,782)	\$ 897,608
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 14,579	\$ 53	\$ (25,724)	\$ (25,671)
FUND BALANCE, BEGINNING OF YEAR	104,708	95,262	24,025	119,287
FUND BALANCE, END OF YEAR	\$ 119,287	\$ 95,315	\$ (1,699)	\$ 93,616
Summary				
Salaries	\$ 37,802	\$ 40,000	\$ (13,353)	\$ 26,647
Benefits	54,353	40,042	(18,665)	21,377
Purchased Services	772,393	416,767	(34,844)	381,923
Materials and Supplies	96,712	498,581	(30,551)	468,030
Capital Outlay	1,926	-	(369)	(369)
Total Expenditures	\$ 963,186	\$ 995,390	\$ (97,782)	\$ 897,608
	-	-	-	-

**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2012-2013 BUDGET - Final
FOR YEAR ENDED JUNE 30, 2013**

	2012-13 Initial		2005			1998 Durant		2012-13 Final	
2011-12 Actual	Budget	Foster Land Contract	Refunding Bonds	Veurink Land Contract	2012 Bonds	Bonds	Adjustments	Budget	
REVENUE:									
Taxes	\$ 2,478,195	\$ 3,039,082	\$ -	\$ 2,456,553	\$ -	\$ 540,568	\$ -	\$ (41,961)	\$ 2,997,121
State Grant	11,396	11,395	-	-	-	11,395	-	-	11,395
Interest on Investments	4,167	10,348	-	2,200	-	2,200	-	(5,948)	4,400
Total Revenue	\$ 2,493,758	\$ 3,060,825	\$ -	\$ 2,458,753	\$ -	\$ 542,768	\$ 11,395	\$ (47,909)	\$ 3,012,916
OTHER FINANCING SOURCES									
Bond Proceeds	\$ 4,997,485	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers In	132,853	132,853	66,426	-	66,427	-	-	-	132,853
Total Revenue and Other Financing Sources	\$ 7,624,096	\$ 3,193,678	\$ 66,426	\$ 2,458,753	\$ 66,427	\$ 542,768	\$ 11,395	\$ (47,909)	\$ 3,145,769
EXPENDITURES:									
Principal Payments	\$ 1,832,414	\$ 2,251,867	\$ 49,348	\$ 1,825,000	\$ 42,136	\$ 390,000	\$ 10,383	\$ 65,000	\$ 2,316,867
Interest	754,835	838,818	17,078	621,250	24,291	74,643	1,012	(100,544)	738,274
Fees	54,645	1,250	-	375	-	5,624	-	4,749	5,999
Tax Write Offs & Appeals	16,382	16,000	-	2,000	-	26,250	-	12,250	28,250
Total Expenditures	\$ 2,658,276	\$ 3,107,935	\$ 66,426	\$ 2,448,625	\$ 66,427	\$ 496,517	\$ 11,395	\$ (18,545)	\$ 3,089,390
Total Expenditures and Other Financing Uses	\$ 7,588,276	\$ 3,107,935	\$ 66,426	\$ 2,448,625	\$ 66,427	\$ 496,517	\$ 11,395	\$ (18,545)	\$ 3,089,390
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES									
	\$ 35,820	\$ 85,743	\$ -	\$ 10,128	\$ -	\$ 46,251	\$ -	\$ (29,364)	\$ 56,379
FUND BALANCES, BEGINNING OF YEAR									
	370,823	406,643	-	393,803	-	12,840	-	-	406,643
FUND BALANCES, END OF YEAR									
	\$ 406,643	\$ 492,386	\$ -	\$ 403,931	\$ -	\$ 59,091	\$ -	\$ (29,364)	\$ 463,022
	-	-	-	-	-	-	-	-	-

**PUBLIC SCHOOLS OF PETOSKEY
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013**

	<u>2011-12 Actual</u>	<u>2012-13 Initial Budget</u>	<u>Adjustments</u>	<u>2012-13 Final Budget</u>
REVENUES				
Local Sources:				
Property Taxes	\$ 1,799,433	\$ 1,750,726	\$ 23,659	\$ 1,774,382
Earnings on Investments	17,125	49,500	(20,889)	29,150
Rentals	48,676	35,000	-	35,000
Other Income	<u>1,787</u>	<u>3,000</u>	<u>(1,012)</u>	<u>1,988</u>
Total Revenues	<u>\$ 1,867,021</u>	<u>1,838,226</u>	<u>\$ 1,758</u>	<u>\$ 1,840,520</u>
OTHER FINANCING SOURCES				
Bond Proceeds	<u>4,930,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 6,797,021</u>	<u>1,838,226</u>	<u>\$ 1,758</u>	<u>\$ 1,840,520</u>
EXPENDITURES				
Contracted Services	\$ 110,793	\$ 449,824	\$ (131,537)	\$ 318,287
Supplies and Materials	-	-	-	-
Building Improvements	1,690,542	3,390,151	(1,752,586)	1,637,565
Site & Site Improvements	5,389	-	-	-
Furniture, Fixtures & Equipment	217,049	993,000	1,097,255	2,090,255
Bond Issuance Costs	<u>-</u>	<u>5,450</u>	<u>11,759</u>	<u>17,209</u>
Total Expenditures	<u>\$ 2,023,773</u>	<u>4,838,425</u>	<u>\$ (775,110)</u>	<u>\$ 4,063,316</u>
OTHER FINANCING USES				
Transfers Out to Debt Service Fund	<u>132,853</u>	<u>132,854</u>	<u>-</u>	<u>132,854</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 2,156,626</u>	<u>4,971,279</u>	<u>\$ (775,110)</u>	<u>\$ 4,196,170</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 4,640,395</u>	<u>(3,133,053)</u>	<u>\$ 776,868</u>	<u>\$ (2,355,650)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>4,147,523</u>	<u>8,472,389</u>	<u>315,529</u>	<u>8,787,918</u>
FUND BALANCE, END OF YEAR	<u>\$ 8,787,918</u>	<u>5,339,336</u>	<u>\$ 1,092,397</u>	<u>\$ 6,432,269</u>

GENERAL FUND DETAIL



**PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013**

	2011-12 <u>Actual</u>	2012-13 <u>Proposed Budget</u>	2012-13 <u>Revised Budget</u>	Final <u>Adjustments</u>	2012-13 <u>Final Budget</u>
REVENUE - GENERAL FUND					
Property Taxes	14,311,709	14,386,323	13,986,144	(97,821)	13,888,323
Local Sources	822,007	739,350	720,046	(53,164)	666,882
Athletic Sources	234,037	222,500	216,988	(10,331)	206,657
State Sources	7,503,569	7,301,282	8,010,578	291,801	8,302,379
Interdistrict Sources	1,272,365	1,325,823	1,346,157	69,447	1,415,604
Federal Sources	1,206,870	620,093	624,291	(23,062)	601,229
Total Revenues	<u>25,350,557</u>	<u>24,595,371</u>	<u>24,904,204</u>	<u>\$ 176,870</u>	<u>\$ 25,081,074</u>

EXPENDITURES

Instruction

Basic Programs:					
Elementary Instruction					
Central	1,257,660	1,466,327	1,441,266	9,353	1,450,619
Central - Education Jobs	180,873	-	-	-	-
Lincoln	1,145,826	1,410,276	1,397,908	13,226	1,411,134
Lincoln - Education Jobs	163,979	-	-	-	-
Ottawa	1,344,370	1,655,856	1,603,484	52,873	1,656,357
Ottawa - Education Jobs	188,868	-	-	-	-
Sheridan	1,228,213	1,406,243	1,347,971	13,384	1,361,355
Sheridan - Education Jobs	169,334	-	-	-	-
Montessori	99,793	101,636	99,652	1,474	101,126
St. Francis	160,695	164,005	160,798	(35,383)	125,415
Enrichment Program - Elementary	129,492	135,376	133,212	2,302	135,514
Middle School	3,173,493	3,231,601	3,158,782	45,048	3,203,830
Enrichment Program - Middle School	92,697	117,267	114,222	873	115,095
High School	3,773,597	3,816,962	3,785,130	63,093	3,848,223
Title IX - Indian Education	52,232	53,570	52,106	(2,212)	49,894
Enrichment Program - High School	22,065	19,458	19,311	(823)	18,488
Summer School	135	-	-	-	-
Summer School - At Risk	-	15,000	-	-	-
Added Needs:					
Special Education					
Categorical - EMI	200,324	233,718	231,312	(21,370)	209,942
Categorical - TMI	147,611	156,312	157,731	(5,829)	151,902
Resource Rooms	1,786,494	1,853,137	1,905,903	(65,006)	1,840,897
Compensatory Education					
At-Risk - Section 31A	389,681	425,091	391,018	8,467	399,485
At-Risk - Section 31A - Carryover	-	-	-	-	-
Title I	336,877	399,777	354,462	(90)	354,372
Title I - Carryover	-	-	20,973	-	20,973
Title I - ARRA	28,082	-	-	-	-
Title I Part D	-	-	11,349	-	11,349
Vocational Education					
Vocational Education	825,775	851,026	832,220	(1,329)	830,891
Vocational Education - Resale	3,810	5,000	5,000	-	5,000
Char-Em Millage	348,932	407,978	428,396	3,354	431,750
Added Cost	86,507	86,769	86,769	39,910	126,679

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013

	2011-12 <u>Actual</u>	2012-13 <u>Proposed Budget</u>	2012-13 <u>Revised Budget</u>	Final <u>Adjustments</u>	2012-13 <u>Final Budget</u>
Supporting Services:					
Support Services - Pupil:					
Guidance	374,253	386,396	379,519	6,217	385,736
Guidance - Voc Ed Millage	88,988	89,896	88,124	1,102	89,226
Guidance - Voc Ed Added Cost	16,504	15,369	15,065	189	15,254
Health Services	140,595	158,277	158,277	40,167	198,444
Other Pupil Support Services	72,680	93,127	93,127	(13,670)	79,457
Support Services - Instructional Staff:					
Improvement of Instruction - Title IIA	47,456	125,038	151,477	(18,516)	132,961
Library	197,772	258,725	214,677	(893)	213,784
Computer Assisted Instruction	189,474	200,598	196,854	3,351	200,205
Curriculum Development	73,791	81,484	75,635	9,281	84,916
Curriculum Development - Title IIA - Improvement of Instru	10,911	10,795	7,186	(7,186)	-
Special Education - General	87,445	111,224	109,108	-	109,108
Academic Student Assessment	16,088	16,088	18,692	(2,604)	16,088
Academic Student Assessment - At Risk	10,000	10,000	8,000	2,600	10,600
Support Services - General Administration:					
Board of Education	49,064	65,411	68,911	(7,350)	61,561
Executive Administration	385,044	424,002	405,726	15,137	420,863
Support Services - School Administration:					
Office of the Principal	1,458,400	1,594,435	1,574,768	27,692	1,602,460
Office of the Principal - Title II D ARRA	4,792	-	-	-	-
Other School Administration	5,628	7,000	7,000	-	7,000
Support Services - Business					
Fiscal Services	697,318	700,350	724,845	209,865	934,710
Fiscal Services - Title I	6,100	5,873	5,000	338	5,338
Fiscal Services - Title I C/O	-	-	921	-	921
Operations and Maintenance					
Operating Buildings Services	2,091,989	2,124,719	2,080,318	45,758	2,126,076
Security Services	16,093	-	-	-	-
Pupil Transportation Services	1,140,971	1,171,483	1,171,483	(746)	1,170,737
Central Support Services					
Staff/Personnel Services - Data Collection	64,084	64,058	71,635	191	71,826
Staff/Personnel Services - Title II A	2,000	2,000	-	-	-
Support Services - Other:					
Athletic Activities	596,598	586,038	579,328	13,158	592,486
Community Services					
Community Education	-	13,634	13,634	(2,234)	11,400
Community Activities - Title I	2,844	3,000	2,400	(347)	2,053
Community Activities - Title I C/O	-	-	220	-	220
Non-Public School Pupils - Title I	7,843	7,936	5,770	1,028	6,798
Non-Public School Pupils - Title II A	1,856	5,866	5,259	4,853	10,112
Total Expenditures	<u>25,193,996</u>	<u>26,345,207</u>	<u>25,971,934</u>	<u>448,696</u>	<u>26,420,630</u>
Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses	\$ 156,561	(1,749,836)	\$ (1,067,730)	\$ (271,826)	\$ (1,339,556)
FUND BALANCE, Beginning of Year	<u>2,876,553</u>	<u>2,901,926</u>	<u>3,033,111</u>	<u>-</u>	<u>3,033,111</u>
FUND BALANCE, End of Year	<u>\$ 3,033,111</u>	<u>1,152,090</u>	<u>\$ 1,965,381</u>	<u>\$ (271,826)</u>	<u>\$ 1,693,555</u>
Projected Unused Budget (1.5%)		395,178	389,579	6,730	396,309
Restated FUND BALANCE, End of Year		<u>1,547,268</u>	<u>2,354,960</u>	<u>\$ (265,096)</u>	<u>\$ 2,089,864</u>

PUBLIC SCHOOLS OF PETOSKEY
GENERAL FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013

	2011-12 <u>Actual</u>	2012-13 <u>Proposed Budget</u>	2012-13 <u>Revised Budget</u>	Final <u>Adjustments</u>	2012-13 <u>Final Budget</u>
Summary:				-	-
Salaries	12,542,727	12,974,423	12,834,873	64,918	12,899,791
Fringes	7,077,432	7,446,969	6,939,571	277,132	7,216,703
Purchased Services	3,779,110	4,059,054	4,280,080	(79,984)	4,200,096
Supplies	1,395,837	1,497,751	1,490,400	4,672	1,495,072
Capital Outlay	398,890	367,010	427,010	181,958	608,968
Total Expenditures	25,193,996	26,345,207	25,971,934	\$ 448,696	\$ 26,420,630

Food Service Fund Detail



**PUBLIC SCHOOLS OF PETOSKEY
FOOD SERVICE FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013**

<u>New Account Number</u>	<u>2011-12 Actual</u>	<u>2012-13 Initial Budget</u>	<u>Adjustments</u>	<u>2012-13 Final Budget</u>
REVENUES				
25-0-161-0000-000-0000-00000	\$ 186,585	\$ 200,000	\$ (34,919)	\$ 165,081
25-0-162-0000-000-0000-00000	2,584	2,690	(687)	2,003
25-0-162-0001-000-0000-00000	20,272	20,000	(497)	19,503
25-0-163-0000-000-0000-00000	9,897	10,265	(402)	9,863
25-0-164-0000-000-0000-00000	154,661	155,143	(23,608)	131,535
25-0-199-0000-000-0000-00000	-	-	-	-
25-0-312-0110-000-0000-00000	37,883	38,000	(401)	37,599
25-0-312-0110-001-0000-00000	-	-	-	-
25-0-414-0110-001-0000-00000	101,391	105,000	(12,887)	92,113
25-0-414-0110-002-0000-00000	398,625	400,000	(50,031)	349,969
25-0-481-0110-004-0000-00000	60,683	59,852	-	59,852
25-0-482-0110-005-0000-00000	4,467	3,693	-	3,693
25-0-482-0151-000-0000-00000	717	800	(74)	726
Total Revenue	\$ 977,765	\$ 995,443	\$ (123,506)	\$ 871,937
EXPENDITURES				
25-1-261-1640-000-0000-00000	\$ 37,802	40,000	(13,353)	26,647
25-1-261-2130-000-0000-00000	19,985	24,182	(11,128)	13,054
25-1-261-2410-000-0000-00000	-	-	-	-
25-1-261-2820-000-0000-00000	10,111	10,936	(4,550)	6,386
25-1-261-2830-000-0000-00000	2,847	3,060	(1,123)	1,937
25-1-261-2840-000-0000-00000	1,864	1,864	(1,864)	-
25-1-261-2920-000-0000-00000	-	-	-	-
25-1-261-4110-000-0000-00000	6,866	23,958	(19,316)	4,642
25-1-297-2850-000-0000-00000	-	-	-	-
25-1-297-3150-000-0000-00000	19,546	17,874	(1,093)	16,781
25-1-297-3151-000-0000-00000	54,500	54,500	-	54,500
25-1-297-3152-000-0000-00000	73,504	75,920	(2,428)	73,492
25-1-297-3153-000-0000-00000	235,221	244,515	(23,130)	221,385
25-1-297-4110-000-0000-00000	-	-	-	-
25-1-297-4120-000-0000-00000	21,491	-	11,123	11,123
25-1-297-5610-000-0000-00000	380,811	410,842	(36,097)	374,745
25-1-297-5611-000-0000-00000	-	-	-	-
25-1-297-5612-000-0000-00000	(46,821)	(45,000)	5,718	(39,282)
25-1-297-5640-000-0000-00000	16,911	17,408	3,070	20,478
25-1-297-5641-000-0000-00000	-	-	-	-
25-1-297-5650-000-0000-00000	65,150	63,545	-	63,545
25-1-297-5690-000-0000-00000	47,019	35,286	5,832	41,118
25-1-297-5691-000-0000-00000	5,582	6,500	926	7,426
25-1-297-5980-000-0000-00000	8,871	10,000	(10,000)	-
25-1-297-6420-000-0000-00000	-	-	-	-
25-1-297-7410-000-0000-00000	1,236	-	(3,215)	(3,215)
25-1-297-7810-000-0000-00000	690	-	2,846	2,846
25-1-297-9990-000-0000-00000	-	-	-	-
Total Expenditures	\$ 963,186	\$ 995,390	\$ (97,782)	\$ 897,608
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 14,579	\$ 53	\$ (25,724)	\$ (25,671)
FUND BALANCE, BEGINNING OF YEAR				
	104,708	95,262	24,025	119,287
FUND BALANCE, END OF YEAR				
	\$ 119,287	\$ 95,315	\$ (1,699)	\$ 93,616
Summary				
Salaries	\$ 37,802	\$ 40,000	\$ (13,353)	\$ 26,647
Benefits	54,353	40,042	(18,665)	21,377
Purchased Services	772,393	416,767	(34,844)	381,923
Materials and Supplies	96,712	498,581	(30,551)	468,030
Capital Outlay	1,926	-	(369)	(369)
Total Expenditures	\$ 963,186	\$ 995,390	\$ (97,782)	\$ 897,608

DEBT SERVICE FUNDS DETAIL

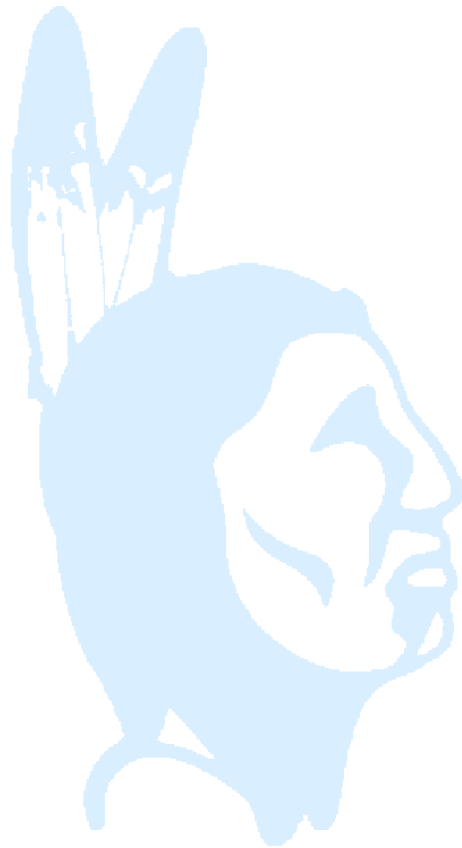
Includes:

2005 Refunding Bonds Fund

Durant Bonds Fund

Foster Land Contract Fund

Veurink Land Contract Fund



**PUBLIC SCHOOLS OF PETOSKEY
DEBT SERVICE FUND
2012-2013 BUDGET - Final
FOR YEAR ENDED JUNE 30, 2013**

Account Number	2011-12 Actual	2012-13 Initial Budget	Foster Land Contract	2005 Refunding Bonds	Veurink Land Contract	2012 Bonds	1998 Durant Bonds	Net Adjustments from Prior Budget	2012-13 Final Budget	82%		18%	
REVENUE:													
Taxes													
31-0-111-0001	\$ 835,018	\$ 1,020,322	\$ -	\$ 795,989	\$ -	\$ 174,729	\$ -	(49,604)	\$ 970,718				
31-0-111-0002	739,538	913,262	-	760,295	-	166,894	-	13,927	927,189				
31-0-111-0003	511,317	627,546	-	509,441	-	111,829	-	(6,276)	621,270				
31-0-111-0004	130,437	159,129	-	131,867	-	28,947	-	1,685	160,814				
31-0-111-0005	155,795	190,858	-	155,345	-	34,100	-	(1,413)	189,445				
31-0-111-0006	50,717	61,393	-	50,893	-	11,172	-	672	62,065				
31-0-111-0007	34,465	42,111	-	34,388	-	7,548	-	(175)	41,936				
31-0-111-0008	10,139	12,432	-	8,448	-	1,854	-	(2,130)	10,302				
31-0-111-0009	8,192	10,029	-	8,190	-	1,798	-	(41)	9,988				
31-0-119-0000	2,577	2,000	-	1,697	-	1,394	-	1,394	3,394				
31-0-128-0000	-	-	-	-	-	-	-	-	-				
31-0-151-0000	4,167	10,348	-	2,200	-	2,200	-	(5,948)	4,400				
31-0-312-0309	11,396	11,395	-	-	-	-	11,395	-	11,395				
Total Revenue	\$ 2,493,758	\$ 3,060,825	\$ -	\$ 2,458,753	\$ -	\$ 542,768	\$ 11,395	\$ (47,909)	\$ 3,012,916				
OTHER FINANCING SOURCES													
Bond Proceeds	\$ 4,997,485	-	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -				
Operating Transfers In	132,853	132,853	66,426	-	66,427	-	-	-	132,853				
Total Other Financing Sources	\$ 5,130,338	\$ 132,853	\$ 66,426	\$ -	\$ 66,427	\$ -	\$ -	\$ -	\$ 132,853				
Total Revenue and Other Financing Sources	\$ 7,624,096	\$ 3,193,678	\$ 66,426	\$ 2,458,753	\$ 66,427	\$ 542,768	\$ 11,395	\$ (47,909)	\$ 3,145,769				
EXPENDITURES:													
Principal Payments													
31-1-511-7110-000-0004-00000	46,946	49,348	\$ 49,348	\$ -	\$ -	\$ -	\$ -	-	49,348				
31-1-511-7110-000-0005-00000	1,735,000	1,825,000	-	1,825,000	-	-	-	-	1,825,000				
31-1-511-7110-000-0006-00000	40,085	42,136	-	-	42,136	-	-	-	42,136				
31-1-511-7110-000-0012-00000	-	325,000	-	-	-	390,000	-	65,000	390,000				
31-1-511-7110-000-0000-00000	10,383	10,383	-	-	-	-	10,383	-	10,383				
Interest													
31-1-511-7220-000-0004-00000	19,480	17,078	17,078	-	-	-	-	-	17,078				
31-1-511-7220-000-0005-00000	708,000	621,250	-	621,250	-	-	-	-	621,250				
31-1-511-7220-000-0006-00000	26,342	24,291	-	-	24,291	-	-	-	24,291				
31-1-511-7220-000-0012-00000	-	175,187	-	-	-	74,643	-	(100,544)	74,643				
31-1-511-7220-000-0000-00000	1,013	1,012	-	-	-	-	1,012	-	1,012				
Fees													
31-1-511-7410-000-0005-00000	-	625	-	375	-	-	-	(250)	375				
31-1-511-7410-000-0012-00000	54,645	625	-	-	-	175	-	(450)	175				
31-1-511-7410-000-0000-00000	-	-	-	-	-	-	-	-	-				
31-1-259-7310-000-0012-00000	-	-	-	-	-	5,449	-	5,449	5,449				
31-1-259-7610-000-0005-00000	-	-	-	2,000	-	-	-	2,000	2,000				
31-1-259-7610-000-0012-00000	16,382	16,000	-	-	-	26,250	-	10,250	26,250				
Total Expenditures	\$ 2,658,276	\$ 3,107,935	\$ 66,426	\$ 2,448,625	\$ 66,427	\$ 496,517	\$ 11,395	\$ (18,545)	\$ 3,089,390				
OTHER FINANCING USES													
Operating Transfers Out	\$ 4,930,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Total Other Financing Uses	\$ 4,930,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Total Expenditures and Other Financing Uses	\$ 7,588,276	\$ 3,107,935	\$ 66,426	\$ 2,448,625	\$ 66,427	\$ 496,517	\$ 11,395	\$ (18,545)	\$ 3,089,390				
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses													
	\$ 35,820	\$ 85,743	\$ -	\$ 10,128	\$ -	\$ 46,251	\$ -	\$ (29,364)	\$ 56,379				
FUND BALANCES, Beginning of Year	\$ 370,823	\$ 406,643	\$ -	\$ 393,803	\$ -	\$ 12,840	\$ -	\$ -	\$ 406,643				
FUND BALANCES, End of Year	\$ 406,643	\$ 492,386	\$ -	\$ 403,931	\$ -	\$ 59,091	\$ -	\$ (29,364)	\$ 463,022				

CAPITAL PROJECTS FUNDS DETAIL

Includes:
Sinking Fund
Building and Site Fund
Roof Repair Fund



**PUBLIC SCHOOLS OF PETOSKEY
SINKING FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013**

<u>Account Number</u>		<u>2011-12 Actual</u>	<u>2012-13 Initial Budget</u>	<u>Adjustments</u>	<u>2012-13 Final Budget</u>
REVENUE					
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 605,333	\$ 588,165	(10,487)	577,678
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	536,090	526,450	19,198	545,648
41-0-111-0003-000-0000-00000	Taxes - Resort Township	370,644	361,750	7,455	369,205
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	94,224	91,730	3,742	95,472
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	112,930	110,019	2,553	112,572
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	41,955	35,390	1,459	36,849
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	24,969	24,275	(489)	23,786
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	7,350	7,166	71	7,237
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	5,938	5,781	157	5,935
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	1,787	3,000	(1,012)	1,988
41-0-151-0000-000-0000-00000	Interest on Investments	14,337	20,000	(9,889)	10,650
Total Revenues		\$ 1,815,557	\$ 1,773,726	12,758	1,787,020
EXPENDITURES					
41-1-259-7610-000-0000-00000	Taxes Abated	\$ 21,842	\$ 15,000	15,393	30,393
41-1-456-3190-920-0000-03018	Architect Fees - PMS Auditorium Renovation	37,756	-	-	-
41-1-456-3190-921-0000-03018	Architect Fees - PMS Flat Roof	26,014	21,125	661	21,786
41-1-456-3190-926-0000-03018	Architect Fees - PMS Waterproofing & Mechanical	23,588	11,375	7,211	18,586
41-1-456-3190-931-0000-00623	Architect Fees - 12-13 District Refroofing - Central	-	-	5,771	5,771
41-1-456-3190-931-0000-02220	Architect Fees - 12-13 District Refroofing - Lincoln	-	2,647	(1,773)	874
41-1-456-3190-931-0000-02867	Architect Fees - 12-13 District Refroofing - Ottawa	-	688	11	699
41-1-456-3190-931-0000-03017	Architect Fees - 12-13 District Refroofing - PHS	-	15,800	(15,800)	-
41-1-456-3190-931-0000-03018	Architect Fees - 12-13 District Refroofing - PMS	-	113,411	15,982	129,393
41-1-456-3190-934-0000-00623	Architect Fees - Windows & Soffit - Central	-	-	466	466
41-1-456-3190-934-0000-02220	Architect Fees - Windows & Soffit - Lincoln	-	360	1,194	1,554
41-1-456-3190-934-0000-03018	Architect Fees - Windows & Soffit - PMS	-	35,000	(7,968)	27,032
41-1-456-3190-934-0000-03463	Architect Fees - Windows & Soffit - Sheridan	-	1,982	38	2,020
41-1-456-3190-935-0000-02867	Architect Fees - Fire Panel - Ottawa	-	-	2,796	2,796
41-1-456-3190-935-0000-03018	Architect Fees - Fire Panel - PMS	-	3,600	(3,600)	-
41-1-456-3190-936-0000-03463	Architect Fees - Dumpster Pad - Sheridan	-	2,400	(2,400)	-
41-1-456-3190-937-0000-03463	Architect Fees - KD Wall Partition	-	2,400	(2,400)	-
41-1-456-3190-939-0000-00000	Architect Fees - Curtis Bleachers	-	33,160	(33,160)	-
41-1-456-6220-917-0000-00623	Playground renovation - Central	20,770	-	-	-
41-1-456-6220-920-0000-03018	Auditorium Renovation - PMS	1,423,476	-	-	-
41-1-456-6220-921-0000-03018	PMS Flat Roof Replacement	160,000	182,541	(88,242)	94,299
41-1-456-6220-922-0000-03018	PHS Tennis Courts	-	192,500	(192,500)	-
41-1-456-6220-926-0000-03018	PMS Waterproofing & Mechanical	72,554	136,920	8,870	145,790
41-1-456-6220-931-0000-00623	2012 District Reroofing - Central	-	-	32,300	32,300
41-1-456-6220-931-0000-02220	2012 District Reroofing - Lincoln	-	16,484	(11,784)	4,700
41-1-456-6220-931-0000-02867	2012 District Reroofing - Ottawa	-	5,066	(366)	4,700
41-1-456-6220-931-0000-03017	2012 District Reroofing - PHS	-	98,501	(98,501)	-
41-1-456-6220-931-0000-03018	2012 District Reroofing - PMS	-	705,179	(27,179)	678,000
41-1-456-6220-934-0000-00623	Windows & Soffit - Central	-	-	4,797	4,797
41-1-456-6220-934-0000-02220	Windows & Soffit - Lincoln	-	1,800	25,783	27,583
41-1-456-6220-934-0000-03018	Windows & Soffit - PMS	-	194,589	43,467	238,056
41-1-456-6220-934-0000-03463	Windows & Soffit - Sheridan	-	9,912	8,077	17,989
41-1-456-6220-935-0000-02867	Fire Panel - Ottawa	-	-	25,185	25,185
41-1-456-6220-935-0000-03018	Fire Panel - PMS	-	18,000	(18,000)	-
41-1-456-6220-937-0000-02220	KD Wall Partition	-	23,600	45,627	69,227
41-1-456-6220-937-0000-03463	Dumpster Pad - Sheridan	-	23,600	(8,258)	15,342
41-1-456-6220-939-0000-03463	Curtis Bleachers	-	190,800	(190,800)	-
Total Expenditures		\$ 1,786,000	\$ 2,058,440	(459,102)	1,599,338
OTHER FINANCING USES					
41-1-631-8110-000-0000-00000	Transfers Out to Debt Service Fund	132,853	132,854	-	132,854
TOTAL EXPENDITURES AND OTHER FINANCING USES		\$ 1,918,853	\$ 2,191,294	(459,102)	1,732,192
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
		\$ (103,296)	\$ (417,568)	471,860	\$ 54,828
FUND BALANCE, BEGINNING OF YEAR					
		3,402,127	3,050,615	248,216	3,298,831
FUND BALANCE, END OF YEAR					
		\$ 3,298,831	\$ 2,633,047	720,076	\$ 3,353,659

PUBLIC SCHOOLS OF PETOSKEY
 ROOF REPAIR FUND
 2012-13 BUDGET
 FOR YEAR ENDED JUNE 30, 2013

<u>Account Number</u>	<u>2010-11 Actual</u>	<u>2012-13 Initial Budget</u>	<u>Adjustments</u>	<u>2012-13 Final Budget</u>
REVENUES				
42-0-151-0000-000-0000	\$ 40	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-
Other Income	-	-	-	-
Total Revenues	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
42-1-456-3170-000-0000-03018	\$ -	\$ -	\$ -	\$ -
Legal Fees	-	-	-	-
42-1-456-3190-000-0000-03018	-	-	-	-
Architect Fees	-	-	-	-
42-1-456-5991-000-0000-03018	-	-	-	-
Building Expenses	-	-	-	-
42-1-456-6220-000-0000-03018	13,742	-	-	-
Capital Outlay	<u>13,742</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 13,742</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL EXPENDITURES	<u>13,742</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(13,702)</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (13,702)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE, BEGINNING OF YEAR	<u>13,702</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PUBLIC SCHOOLS OF PETOSKEY
BUILDING AND SITE FUND
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013**

<u>Account Number</u>	<u>2011-12 Actual</u>	<u>2012-13 Initial Budget</u>	<u>Adjustments</u>	<u>2012-13 Final Budget</u>
REVENUES				
43-0-199-000-0000-0000	\$ 48,676	\$ 35,000	\$ -	\$ 35,000
43-0-151-000-0000-0000	2,741	4,500	-	4,500
43-0-593-000-0000-0000	-	-	-	-
Total Revenues	\$ 51,417	\$ 39,500	\$ -	\$ 39,500
EXPENDITURES				
43-1-261-4110-000-0000-03017	\$ 750	\$ -	\$ 1,000	\$ 1,000
43-1-261-4110-000-0000-03018	675	-	2,000	2,000
43-1-456-3190-000-0000-00000	168	-	-	-
43-1-456-6320-000-0000-00000	5,389	-	-	-
43-1-456-6420-920-0002-03018	198,348	-	-	-
43-1-456-6420-000-0000-03018	18,701	6,000	14,118	20,118
43-1-456-6450-937-0000-00623	-	9,000	-	9,000
43-1-456-6450-937-0000-02220	-	9,000	-	9,000
43-1-456-6450-937-0000-02867	-	9,000	-	9,000
43-1-456-6450-993-0000-00000	-	-	3,871	3,871
43-1-456-6450-993-0000-00623		-	3,871	3,871
43-1-456-6450-993-0000-02220		-	3,871	3,871
43-1-456-6450-993-0000-02867		-	3,871	3,871
43-1-456-6450-993-0000-03017		-	3,871	3,871
43-1-456-6450-993-0000-03018		-	3,871	3,871
43-1-456-6450-993-0000-03463		-	3,871	3,871
43-1-456-6450-995-0000-00623		-	4,731	4,731
43-1-456-6450-995-0000-02220		-	4,731	4,731
43-1-456-6450-995-0000-02867		-	4,731	4,731
43-1-456-6450-995-0000-03017		-	4,731	4,731
43-1-456-6450-995-0000-03018		-	4,731	4,731
43-1-456-6450-995-0000-03463		-	4,731	4,731
Total Expenditures	\$ 224,031	\$ 33,000	\$ 72,598	\$ 105,598
OTHER FINANCING USES				
Payment to Tax Anticipation Note Holders	-	-	-	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	224,031	33,000	72,598	105,598
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING	(172,614)	6,500	(72,598)	(66,098)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (172,614)	\$ 6,500	\$ (72,598)	\$ (66,098)
FUND BALANCE, BEGINNING OF YEAR	731,694	580,673	(21,593)	559,080
FUND BALANCE, END OF YEAR	\$ 559,080	\$ 587,173	\$ (94,191)	\$ 492,983

PUBLIC SCHOOLS OF PETOSKEY
2012 Technology Capital Projects Fund
2012-13 BUDGET
FOR YEAR ENDED JUNE 30, 2013

<u>Account Number</u>	<u>2011-12</u> <u>Actual</u>	<u>2012-13</u> <u>Initial Budget</u>	<u>-</u> <u>Adjustments</u>	<u>2012-13</u> <u>Final Budget</u>
REVENUES				
45-0-151-000-0000-00000	7	25,000	(11,000)	14,000
	-	-	-	-
Total Revenues	<u>\$ 7</u>	<u>\$ 25,000</u>	<u>\$ (11,000)</u>	<u>\$ 14,000</u>
OTHER FINANCING SOURCES				
Bond Proceeds	4,930,000	-	-	-
Total Revenues and Other Financing Sources	<u>4,930,007</u>	<u>25,000</u>	<u>(11,000)</u>	<u>14,000</u>
EXPENDITURES				
45-1-259-7310-000-0000-00000	-	5,450	(5,450)	-
45-1-259-7610-000-0000-00000	-	-	17,209	17,209
45-1-456-3190-991-0000-00000	-	27,268	(17,163)	10,105
45-1-456-3190-991-0000-00623	-	27,268	(17,163)	10,105
45-1-456-3190-991-0000-02220	-	27,268	(17,163)	10,105
45-1-456-3190-991-0000-02867	-	27,268	(17,163)	10,105
45-1-456-3190-991-0000-03017	-	27,268	(17,163)	10,105
45-1-456-3190-991-0000-03018	-	27,268	(17,163)	10,105
45-1-456-3190-991-0000-03463	-	27,268	(17,163)	10,105
45-1-456-3190-994-0000-03017	-	-	3,182	3,182
45-1-456-6220-991-0000-00000	-	227,237	(193,907)	33,330
45-1-456-6220-991-0000-00623	-	227,237	(193,907)	33,330
45-1-456-6220-991-0000-02220	-	227,237	(193,907)	33,330
45-1-456-6220-991-0000-02867	-	227,237	(193,907)	33,330
45-1-456-6220-991-0000-03017	-	227,237	(197,132)	30,105
45-1-456-6220-991-0000-03018	-	227,237	(190,685)	36,552
45-1-456-6220-991-0000-03463	-	227,237	(193,907)	33,330
45-1-456-6220-994-0000-03017	-	-	46,290	46,290
45-1-456-6450-992-0000-00623	-	-	164,524	164,524
45-1-456-6450-992-0000-02220	-	-	164,524	164,524
45-1-456-6450-992-0000-02867	-	-	164,524	164,524
45-1-456-6450-992-0000-03017	-	-	164,524	164,524
45-1-456-6450-992-0000-03018	-	-	164,524	164,524
45-1-456-6450-992-0000-03463	-	-	164,524	164,524
45-1-456-6450-993-0000-00000	-	-	-	-
45-1-456-6450-993-0000-00623	-	160,000	(78,342)	81,658
45-1-456-6450-993-0000-02220	-	160,000	(78,342)	81,658
45-1-456-6450-993-0000-02867	-	160,000	(78,342)	81,658
45-1-456-6450-993-0000-03017	-	160,000	(24,098)	135,902
45-1-456-6450-993-0000-03018	-	160,000	(23,169)	136,831
45-1-456-6450-993-0000-03463	-	160,000	(78,342)	81,658
45-1-456-6450-995-0000-00000	-	-	-	-
45-1-456-6450-995-0000-00623	-	-	66,858	66,858
45-1-456-6450-995-0000-02220	-	-	66,858	66,858
45-1-456-6450-995-0000-02867	-	-	66,858	66,858
45-1-456-6450-995-0000-03017	-	-	66,858	66,858
45-1-456-6450-995-0000-03018	-	-	66,858	66,858
45-1-456-6450-995-0000-03463	-	-	66,858	66,858
Total Expenditures	<u>\$ -</u>	<u>\$ 2,746,985</u>	<u>\$ (388,605)</u>	<u>\$ 2,358,380</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ 4,930,007</u>	<u>\$ (2,721,985)</u>	<u>\$ 377,605</u>	<u>\$ (2,344,380)</u>
FUND BALANCE, BEGINNING OF YEAR				
	<u>-</u>	<u>4,841,101</u>	<u>88,906</u>	<u>4,930,007</u>
FUND BALANCE, END OF YEAR				
	<u>\$ 4,930,007</u>	<u>\$ 2,119,116</u>	<u>\$ 466,511</u>	<u>\$ 2,585,627</u>