

# *Public Schools of Petoskey*

"A Special Place for Everyone"



## **ANNUAL BUDGET**

**Fiscal Year 2013-2014  
Final — June 26, 2014**

**PUBLIC SCHOOLS OF PETOSKEY  
PETOSKEY, MICHIGAN**

To: Trustees, Board of Education  
From: Kent J. Cartwright, Chief Financial Officer  
Date: June 26, 2014  
Re: 2013-2014 General Fund Final Revision Budget

**Background**

Per State regulations, budget(s) must be approved by the Board of Education prior to July 1, 2013 for the 2013-2014 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 2013-2014: 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:	\$26,520,932
Food Service Fund:	\$ 887,230
Capital Projects Funds:	\$ 3,368,647
Debt Service Funds:	\$ 3,138,430

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 26, 2014.

**PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2013-14 BUDGET  
FOR YEARS ENDED JUNE 30, 2014**

	<b>2012-13 Actual</b>	<b>2013-14 Proposed Budget</b>	<b>2013-14 Revised Budget</b>	<b>Final Adjustments</b>	<b>2013-14 Final Budget</b>
<b>REVENUE - GENERAL FUND</b>					
Property Taxes	\$ 13,895,909	\$ 14,053,369	\$ 14,186,140	\$ 38,528	\$ 14,224,668
Local Sources	650,061	728,987	761,509	(110,446)	651,063
Athletic Sources	212,377	240,386	245,549	(8,044)	237,505
State Sources	8,280,466	8,535,419	8,888,959	114,591	9,003,550
Interdistrict Sources	1,265,318	1,396,517	1,388,980	(39,519)	1,349,461
Federal Sources	443,615	594,970	601,062	8,939	610,001
<b>Total Revenues</b>	<b>\$ 24,747,746</b>	<b>\$ 25,549,648</b>	<b>\$ 26,072,199</b>	<b>\$ 4,049</b>	<b>\$ 26,076,248</b>
<b>EXPENDITURES</b>					
<b>Instruction:</b>					
Basic Programs	\$ 13,408,227	\$ 13,344,862	\$ 13,529,684	\$ 74,337	\$ 13,604,021
Added Needs	4,087,201	4,477,858	4,666,653	(277,586)	4,389,067
<b>Supporting Services</b>					
Support Services - Pupil	710,959	787,091	787,448	41,277	828,725
Support Services - Instructional Staff	631,144	758,021	816,580	8,767	825,347
Support Services - General Administration	449,420	433,560	432,270	(30,025)	402,245
Support Services - School Administration	1,484,384	1,653,904	1,629,772	19,529	1,649,301
Support Services - Business	902,105	774,813	788,845	(2,518)	786,327
Operation and Maintenance	2,058,294	2,168,242	2,259,291	(72,002)	2,187,289
Pupil Transportation Services	1,239,496	1,253,506	1,236,313	-	1,236,313
Staff/Personnel Services	71,847	64,058	81,634	-	81,634
Support Services - Other	493,749	474,285	477,332	24,883	502,215
<b>Community Services:</b>					
Community Services Direction	-	11,400	11,400	-	11,400
Community Activities	1,725	2,273	2,000	-	2,000
Non-Public School Pupils	10,643	16,910	15,048	-	15,048
<b>Total Expenditures</b>	<b>\$ 25,549,194</b>	<b>\$ 26,220,783</b>	<b>\$ 26,734,270</b>	<b>\$ (213,338)</b>	<b>\$ 26,520,932</b>
-					
<b>Excess (Deficiency) of Revenues over Expenditures and Other Financing Uses</b>	<b>\$ (801,448)</b>	<b>\$ (671,135)</b>	<b>\$ (662,071)</b>	<b>\$ 217,387</b>	<b>\$ (444,684)</b>
<b>FUND BALANCE, Beginning of Year</b>	<b>3,033,111</b>	<b>1,980,398</b>	<b>2,231,660</b>	<b>-</b>	<b>2,231,660</b>
<b>FUND BALANCE, End of Year</b>	<b>\$ 2,231,660</b>	<b>\$ 1,309,263</b>	<b>\$ 1,569,589</b>	<b>\$ 217,387</b>	<b>\$ 1,786,976</b>

**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE SPECIAL REVENUE FUND  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

	<u>2012-13</u> <u>Actual</u>	<u>2013-14</u> <u>Initial Budget</u>	<u>Adjustments</u>	<u>2013-14</u> <u>Final Budget</u>
<b>REVENUES</b>				
Local Sources:				-
Sales and Admissions	\$ 325,282	\$ 333,782	\$ 50,664	\$ 384,446
State Sources	37,599	38,756	(5,275)	33,481
Federal Sources	<u>488,033</u>	<u>511,946</u>	<u>(47,854)</u>	<u>464,092</u>
Total Revenue	<u>\$ 850,914</u>	<u>\$ 884,484</u>	<u>\$ (2,465)</u>	<u>\$ 882,019</u>
<b>EXPENDITURES</b>				
Salaries	\$ 26,647	\$ 26,647	\$ 4,738	\$ 31,385
Benefits	21,497	21,377	2,495	23,872
Purchased Services	379,850	428,936	(34,213)	394,723
Materials and Supplies	450,395	454,471	(13,131)	441,340
Capital Outlay	<u>1,478</u>	<u>(369)</u>	<u>(3,721)</u>	<u>(4,090)</u>
Total Expenditures	<u>\$ 879,867</u>	<u>\$ 931,062</u>	<u>\$ (43,832)</u>	<u>\$ 887,230</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>				
	<u>\$ (28,953)</u>	<u>\$ (46,578)</u>	<u>\$ 41,367</u>	<u>\$ (5,211)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>				
	<u>119,287</u>	<u>95,262</u>	<u>(4,928)</u>	<u>90,334</u>
<b>FUND BALANCE, END OF YEAR</b>				
	<u>\$ 90,334</u>	<u>\$ 48,684</u>	<u>\$ 36,440</u>	<u>\$ 85,124</u>

**PUBLIC SCHOOLS OF PETOSKEY  
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

	<u>2012-13</u>		<u>2013-14</u>		<u>2013-14</u>
	<u>Actual</u>		<u>Initial Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>
<b>REVENUES</b>					
Local Sources:					
Property Taxes	\$ 1,775,829	\$	1,737,575	\$ 58,489	\$ 1,796,064
Earnings on Investments	25,614		44,500	(10,016)	34,484
Rentals	53,912		35,000	25,760	60,760
Other Income	<u>2,004</u>		<u>2,000</u>	<u>(181)</u>	<u>1,819</u>
Total Revenues	<u>\$ 1,857,359</u>		<u>1,819,075</u>	<u>\$ 74,052</u>	<u>\$ 1,893,127</u>
<b>OTHER FINANCING SOURCES</b>					
Bond Proceeds	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 1,857,359</u>		<u>1,819,075</u>	<u>\$ 74,052</u>	<u>\$ 1,893,127</u>
			-	-	-
<b>EXPENDITURES</b>					
Contracted Services	\$ 301,519	\$	153,294	\$ 60,779	\$ 216,073
Supplies and Materials	-		-	-	-
Building Improvements	1,593,707		2,114,921	171,363	2,311,098
Site & Site Improvements	-		-	-	-
Furniture, Fixtures & Equipment	2,064,343		494,338	197,284	691,622
Bond Issuance Costs	<u>-</u>		<u>17,000</u>	<u>-</u>	<u>17,000</u>
Total Expenditures	<u>\$ 3,959,569</u>		<u>2,779,553</u>	<u>\$ 429,426</u>	<u>\$ 3,235,793</u>
<b>OTHER FINANCING USES</b>					
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>\$ 4,092,422</u>		<u>2,912,407</u>	<u>\$ 429,426</u>	<u>\$ 3,368,647</u>
	-		-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$(2,235,063)</b>		<b>(1,093,332)</b>	<b>\$ (355,374)</b>	<b>\$ (1,475,520)</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>8,801,620</u>		<u>6,432,269</u>	<u>134,288</u>	<u>6,566,557</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 6,566,557</u>		<u>5,338,937</u>	<u>\$ (221,086)</u>	<u>\$ 5,091,037</u>

**PUBLIC SCHOOLS OF PETOSKEY  
DEBT SERVICE FUND  
2013-2014 BUDGET - FINAL  
FOR YEAR ENDED JUNE 30, 2014**

	2012-13 Actual	2013-14 Initial Budget	Foster Land Contract	2005 Refunding Bonds	Veurink Land Contract	2012 Technology Bonds	1998 Durant Bonds	2013-14 Final Budget
<b>REVENUE:</b>								
Taxes	\$ 3,000,134	\$ 3,031,632	\$ -	\$ 2,560,713	\$ -	\$ 573,297	\$ -	\$ 3,134,010
State Grant	11,395	10,348	-	-	-	-	-	-
Interest on Investments	3,644	-	-	2,033	-	2,033	-	4,066
<b>Total Revenue</b>	<b>\$ 3,015,173</b>	<b>\$ 3,041,980</b>	<b>\$ -</b>	<b>\$ 2,562,746</b>	<b>\$ -</b>	<b>\$ 575,330</b>	<b>\$ -</b>	<b>\$ 3,138,076</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>\$ 3,148,026</b>	<b>\$ 3,174,833</b>	<b>\$ 66,426</b>	<b>\$ 2,562,746</b>	<b>\$ 66,427</b>	<b>\$ 575,330</b>	<b>\$ -</b>	<b>\$ 3,270,929</b>
<b>EXPENDITURES:</b>								
Principal Payments	\$ 2,317,361	\$ 2,431,164	\$ 51,872	\$ 1,880,000	\$ 44,292	\$ 455,000	\$ -	\$ 2,431,164
Interest	737,780	680,241	14,554	557,376	22,135	86,176	-	680,241
Fees	5,992	5,999	-	425	-	350	-	775
Tax Write Offs & Appeals	44,547	28,250	-	21,525	-	4,725	-	26,250
<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 3,105,680</b>	<b>\$ 3,145,654</b>	<b>\$ 66,426</b>	<b>\$ 2,459,326</b>	<b>\$ 66,427</b>	<b>\$ 546,251</b>	<b>\$ -</b>	<b>\$ 3,138,430</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 42,346</b>	<b>\$ 29,179</b>	<b>\$ -</b>	<b>\$ 103,420</b>	<b>\$ -</b>	<b>\$ 29,079</b>	<b>\$ -</b>	<b>\$ 132,499</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>\$ 406,643</b>	<b>\$ 406,643</b>	<b>\$ -</b>	<b>\$ 388,500</b>	<b>\$ -</b>	<b>\$ 60,483</b>	<b>\$ -</b>	<b>\$ 448,983</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 448,989</b>	<b>\$ 435,822</b>	<b>\$ -</b>	<b>\$ 491,920</b>	<b>\$ -</b>	<b>\$ 89,562</b>	<b>\$ -</b>	<b>\$ 581,482</b>

# GENERAL FUND DETAIL



PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2013-14 BUDGET  
FOR YEARS ENDED JUNE 30, 2014

	2012-13 Actual	2013-14 Proposed Budget	2013-14 Revised Budget	Final Adjustments	2013-14 Final Budget
<b>REVENUE - GENERAL FUND</b>					
Property Taxes	13,895,909	14,053,369	14,186,140	38,528	14,224,668
Local Sources	650,061	728,987	761,509	(110,446)	651,063
Athletic Sources	212,377	240,386	245,549	(8,044)	237,505
State Sources	8,280,466	8,535,419	8,888,959	114,591	9,003,550
Interdistrict Sources	1,265,318	1,396,517	1,388,980	(39,519)	1,349,461
Federal Sources	443,615	594,970	601,062	8,939	610,001
<b>Total Revenues</b>	<b>24,747,746</b>	<b>25,549,648</b>	<b>26,072,199</b>	<b>\$ 4,049</b>	<b>\$ 26,076,248</b>

**EXPENDITURES**

**Instruction**

<b>Basic Programs:</b>					
Elementary Instruction					
Central	1,447,053	1,480,627	1,407,100	(3,531)	1,403,569
Lincoln	1,398,291	1,413,004	1,404,415	(1,711)	1,402,704
Ottawa	1,659,428	1,714,303	1,791,674	(33,979)	1,757,695
Sheridan	1,352,843	1,351,183	1,307,876	20,226	1,328,102
Montessori	99,702	104,664	104,895	(900)	103,995
St. Francis	125,116	89,632	40,771	5,127	45,898
Enrichment Program - Elementary	130,384	139,342	140,437	424	140,861
Middle School	3,188,304	3,041,300	3,212,325	13,974	3,226,299
Enrichment Program - Middle School	111,608	120,869	60,545	3,756	64,301
Robotics Program - Middle School	-	-	1,500	240	1,740
High School	3,836,049	3,820,388	3,977,749	69,282	4,047,031
Title IX - Indian Education	45,048	49,894	49,031	-	49,031
Enrichment Program - High School	14,401	19,656	19,866	(2,331)	17,535
Robotics Program - High School	-	-	11,500	3,760	15,260
<b>Added Needs:</b>					
Special Education					
Categorical - EMI	207,762	223,865	228,940	(12,333)	216,607
Categorical - TMI	148,596	156,857	162,123	(859)	161,264
Resource Rooms	1,821,482	1,980,203	1,981,953	(47,694)	1,934,259
Compensatory Education					
At-Risk - Section 31A	265,387	356,409	410,263	(176,449)	233,814
At-Risk - Section 31A - Carryover	53,452	43,076	188,027	-	188,027
Title I	308,751	351,372	358,344	-	358,344
Title I - Carryover	20,447	20,973	11,518	-	11,518
Title I Part D	10,467	11,349	-	-	-
Vocational Education					
Vocational Education	826,035	812,727	814,709	768	815,477
Vocational Education - Resale	4,470	5,000	5,000	(1,500)	3,500
Char-Em Millage	292,900	414,118	390,424	(39,519)	350,905
Added Cost	127,452	101,909	115,352	-	115,352



PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2013-14 BUDGET  
FOR YEARS ENDED JUNE 30, 2014

	2012-13 Actual	2013-14 Proposed Budget	2013-14 Revised Budget	Final Adjustments	2013-14 Final Budget
<b>Supporting Services:</b>					
<b>Support Services - Pupil:</b>					
Guidance	369,606	396,780	396,828	32,338	429,166
Title II - Perkins	-	-	-	8,939	8,939
Guidance - Voc Ed Millage	81,736	93,137	93,401	-	93,401
Guidance - Voc Ed Added Cost	22,254	15,923	15,968	-	15,968
Health Services	160,768	198,444	198,444	-	198,444
Other Pupil Support Services	76,595	82,807	82,807	-	82,807
<b>Support Services - Instructional Staff:</b>					
Improvement of Instruction - Title IIA	35,125	132,961	160,318	-	160,318
Improvement of Instruction	-	-	24,906	-	24,906
Library	196,022	194,728	196,807	4,571	201,378
Computer Assisted Instruction	198,132	204,114	205,117	2,971	208,088
Curriculum Development	81,515	85,564	86,344	554	86,898
Special Education - General	93,662	113,966	113,208	671	113,879
Academic Student Assessment	16,088	16,088	21,380	-	21,380
Academic Student Assessment - At Risk	10,600	10,600	8,500	-	8,500
<b>Support Services - General Administration:</b>					
Board of Education	48,443	50,961	51,950	-	51,950
Executive Administration	400,977	382,599	380,320	(30,025)	350,295
<b>Support Services - School Administration:</b>					
Office of the Principal	1,477,590	1,646,904	1,622,772	19,529	1,642,301
Other School Administration	6,794	7,000	7,000	-	7,000
<b>Support Services - Business</b>					
Fiscal Services	895,498	774,813	788,845	(2,518)	786,327
Fiscal Services - Title I	5,421	-	-	-	-
Fiscal Services - Title I C/O	1,186	-	-	-	-
<b>Operations and Maintenance</b>					
Operating Buildings Services	2,058,294	2,168,242	2,259,291	(73,845)	2,185,446
Security Services	-	-	-	1,843	1,843
<b>Pupil Transportation Services</b>	1,239,496	1,253,506	1,236,313	-	1,236,313
<b>Central Support Services</b>					
Staff/Personnel Services - Data Collection	71,847	64,058	75,634	-	75,634
Non-instructional Technology Services	-	-	6,000	-	6,000
<b>Support Services - Other:</b>					
Athletic Activities	493,749	474,285	477,332	24,883	502,215
<b>Community Services</b>					
Community Education	-	11,400	11,400	-	11,400
Community Activities - Title I	1,583	2,053	2,000	-	2,000
Community Activities - Title I C/O	142	220	-	-	-
Non-Public School Pupils - Title I	5,478	6,798	7,942	-	7,942
Non-Public School Pupils - Title II A	5,165	10,112	7,106	-	7,106

**Total Expenditures and Other**

<b>Total Expenditures and Other Financing Uses</b>	25,549,194	26,220,783	26,734,270	\$ (213,338)	\$ 26,520,932
	-		-		-
<b>Excess (Deficiency) of Revenue over Expenditures and Other Financing Uses</b>	\$ (801,448)	(671,135)	\$ (662,071)	\$ 217,387	\$ (444,684)
<b>FUND BALANCE, Beginning of Year</b>	3,033,111	1,980,398	2,231,660	-	2,231,660
<b>FUND BALANCE, End of Year</b>	<u>\$ 2,231,660</u>	<u>1,309,263</u>	<u>\$ 1,569,589</u>	<u>\$ 217,387</u>	<u>\$ 1,786,976</u>
<b>Projected Unused Budget (1.5%)</b>		393,312	401,014	(3,200)	397,814
<b>Restated FUND BALANCE, End of Year</b>		<u>1,702,575</u>	<u>1,970,603</u>	<u>\$ 214,187</u>	<u>\$ 2,184,790</u>

PUBLIC SCHOOLS OF PETOSKEY  
GENERAL FUND  
2013-14 BUDGET  
FOR YEARS ENDED JUNE 30, 2014

	<u>2012-13</u> <u>Actual</u>	<u>2013-14</u> <u>Proposed Budget</u>	<u>2013-14</u> <u>Revised Budget</u>	<u>Final</u> <u>Adjustments</u>	<u>2013-14</u> <u>Final Budget</u>
<b>Summary:</b>					
Salaries	12,735,602	12,446,283	12,564,615	10,069	12,574,684
Fringes	7,036,162	7,928,299	7,803,239	54,616	7,857,855
Purchased Services	3,883,405	4,063,288	4,556,859	(273,830)	4,283,029
Supplies	1,316,559	1,362,389	1,426,043	(4,193)	1,421,850
Capital Outlay	577,466	420,524	383,514	-	383,514
Total Expenditures	25,549,194	26,220,783	26,734,270	\$ (213,338)	\$ 26,520,932

# Food Service Fund Detail



**PUBLIC SCHOOLS OF PETOSKEY  
FOOD SERVICE FUND  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

<u>New Account Number</u>	<u>2012-13 Actual</u>	<u>2013-14 Initial Budget</u>	<u>Adjustments</u>	<u>2013-14 Final Budget</u>
<b>REVENUES</b>				
25-0-161-0000-000-0000-00000	\$ 164,250	\$ 185,689	\$ (26,986)	\$ 158,703
25-0-162-0000-000-0000-00000	1,971	2,173	(459)	1,714
25-0-162-0001-000-0000-00000	18,380	14,000	56,661	70,661
25-0-163-0000-000-0000-00000	9,848	8,525	1,480	10,005
25-0-164-0000-000-0000-00000	130,833	123,395	19,968	143,363
25-0-199-0000-000-0000-00000	-	-	-	-
25-0-312-0110-000-0000-00000	37,599	38,756	(5,275)	33,481
25-0-312-0110-001-0000-00000	-	-	-	-
25-0-414-0110-001-0000-00000	92,113	91,066	(7,095)	83,971
25-0-414-0110-002-0000-00000	349,970	356,535	(22,425)	334,110
25-0-414-0110-003-0000-00000	-	-	-	-
25-0-481-0110-004-0000-00000	45,211	59,852	(14,641)	45,211
25-0-482-0110-005-0000-00000	-	3,693	(3,693)	-
25-0-151-0151-000-0000-00000	739	800	-	800
Total Revenue	\$ 850,914	\$ 884,484	\$ (2,465)	\$ 882,019
<b>EXPENDITURES</b>				
25-1-261-1640-000-0000-00000	\$ 26,647	26,647	4,738	31,385
25-1-261-2130-000-0000-00000	13,055	13,054	(1,218)	11,836
25-1-261-2410-000-0000-00000	-	-	-	-
25-1-261-2820-000-0000-00000	6,506	6,386	3,249	9,635
25-1-261-2830-000-0000-00000	1,936	1,937	464	2,401
25-1-261-2840-000-0000-00000	-	-	-	-
25-1-261-2920-000-0000-00000	-	-	-	-
25-1-261-4110-000-0000-00000	4,642	4,642	9,966	14,608
25-1-297-2850-000-0000-00000	-	-	-	-
25-1-297-3150-000-0000-00000	16,619	16,514	236	16,750
25-1-297-3151-000-0000-00000	54,500	54,500	-	54,500
25-1-297-3152-000-0000-00000	73,270	77,641	3,215	80,856
25-1-297-3153-000-0000-00000	219,616	266,589	(45,443)	221,146
25-1-297-4110-000-0000-00000	-	-	-	-
25-1-297-4120-000-0000-00000	11,203	9,050	(2,187)	6,863
25-1-297-5610-000-0000-00000	377,052	359,154	(6,877)	352,277
25-1-297-5611-000-0000-00000	-	-	-	-
25-1-297-5612-000-0000-00000	(40,105)	(41,000)	3,278	(37,722)
25-1-297-5640-000-0000-00000	20,585	24,488	(627)	23,861
25-1-297-5641-000-0000-00000	-	-	-	-
25-1-297-5650-000-0000-00000	45,211	63,545	(18,334)	45,211
25-1-297-5690-000-0000-00000	40,302	40,858	(5,358)	35,500
25-1-297-5691-000-0000-00000	7,350	7,426	(1,920)	5,506
25-1-297-5980-000-0000-00000	-	-	16,707	16,707
25-1-297-6420-000-0000-00000	-	-	-	-
25-1-297-7410-000-0000-00000	(2,309)	(3,215)	(5,875)	(9,090)
25-1-297-7810-000-0000-00000	3,787	2,846	2,154	5,000
25-1-297-9990-000-0000-00000	-	-	-	-
Total Expenditures	\$ 879,867	\$ 931,062	\$ (43,832)	\$ 887,230
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>879,867</u>	<u>931,062</u>	<u>(43,832)</u>	<u>887,230</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$ (28,953)	\$ (46,578)	\$ 41,367	\$ (5,211)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>119,287</u>	<u>95,262</u>	<u>(4,928)</u>	<u>90,334</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 90,334</u>	<u>\$ 48,684</u>	<u>\$ 36,440</u>	<u>\$ 85,124</u>
<b>Summary</b>				
Salaries	26,647	26,647	4,738	31,385
Benefits	21,497	21,377	2,495	23,872
Purchased Services	379,850	428,936	(34,213)	394,723
Materials and Supplies	450,395	454,471	(13,131)	441,340
Capital Outlay	1,478	(369)	(3,721)	(4,090)
Total Expenditures	\$ 879,867	\$ 931,062	\$ (43,832)	\$ 887,230

# CAPITAL PROJECTS FUNDS DETAIL

Includes:  
Sinking Fund  
Building and Site Fund  
Roof Repair Fund



**PUBLIC SCHOOLS OF PETOSKEY  
SINKING FUND  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

<u>Account Number</u>		<u>2012-13 Actual</u>	<u>2012-13 Final Budget</u>	<u>2013-14 Initial Budget</u>	<u>Adjustments</u>	<u>2013-14 Final Budget</u>
<b>REVENUE</b>						
41-0-111-0001-000-0000-00000	Taxes - City of Petoskey	\$ 578,934	\$ 577,678	\$ 569,928	16,140	586,068
41-0-111-0002-000-0000-00000	Taxes - Bear Creek Township	545,648	545,648	524,805	18,874	543,679
41-0-111-0003-000-0000-00000	Taxes - Resort Township	369,396	369,205	369,177	10,214	379,391
41-0-111-0004-000-0000-00000	Taxes - Melrose Township	95,472	95,472	92,646	5,444	98,090
41-0-111-0005-000-0000-00000	Taxes - Springvale Township	112,572	112,572	109,238	3,091	112,329
41-0-111-0006-000-0000-00000	Taxes - Little Traverse Township	36,849	36,849	35,425	2,007	37,432
41-0-111-0007-000-0000-00000	Taxes - Chandler Township	23,786	23,786	23,648	696	24,344
41-0-111-0008-000-0000-00000	Taxes - Littlefield Township	7,237	7,237	6,950	1,759	8,709
41-0-111-0009-000-0000-00000	Taxes - Hayes Township	5,935	5,935	5,758	264	6,022
41-0-119-0000-000-0000-00000	Interest - Delinquent Taxes	2,004	1,988	2,000	(181)	1,819
41-0-151-0000-000-0000-00000	Interest on Investments	11,584	10,650	15,000	(6,984)	8,016
<b>Total Revenues</b>		<b>\$ 1,789,417</b>	<b>\$ 1,787,020</b>	<b>\$ 1,754,575</b>	<b>51,324</b>	<b>1,805,899</b>
<b>EXPENDITURES</b>						
41-1-259-7610-000-0000-00000	Taxes Abated	\$ 32,071	\$ 30,393	\$ 20,000	(18,589)	1,411
41-1-456-3190-921-0000-03018	Architect Fees - PMS Flat Roof	21,786	21,786	-	-	-
41-1-456-3190-926-0000-03018	Architect Fees - PMS Waterproofing & Mechanical	15,735	18,586	-	-	-
41-1-456-3190-931-0000-00623	Architect Fees - 12-13 District Reroofing - Central	5,529	5,771	1,152	615	1,767
41-1-456-3190-931-0000-02220	Architect Fees - 12-13 District Reroofing - Lincoln	820	874	175	93	268
41-1-456-3190-931-0000-02867	Architect Fees - 12-13 District Reroofing - Ottawa	725	699	140	74	214
41-1-456-3190-931-0000-03017	Architect Fees - 12-13 District Reroofing - PHS	-	-	-	-	-
41-1-456-3190-931-0000-03018	Architect Fees - 12-13 District Reroofing - PMS	123,768	129,393	25,857	13,820	39,677
41-1-456-3190-934-0000-00623	Architect Fees - Windows & Soffit - Central	406	466	163	(2)	161
41-1-456-3190-934-0000-02220	Architect Fees - Windows & Soffit - Lincoln	1,460	1,554	544	(9)	535
41-1-456-3190-934-0000-03018	Architect Fees - Windows & Soffit - PMS	26,904	27,032	9,473	(157)	9,316
41-1-456-3190-934-0000-03463	Architect Fees - Windows & Soffit - Sheridan	2,145	2,020	707	(11)	696
41-1-456-3190-935-0000-02867	Architect Fees - Fire Panel - Ottawa	2,981	2,796	980	(16)	964
41-1-456-3190-941-0000-03463	Architect Fees - Sheridan Shingle Roof	-	-	5,904	2,096	8,000
41-1-456-3190-942-0000-03463	Architect Fees - Sheridan Concrete and Paving	-	-	3,202	11,054	14,256
41-1-456-3190-943-0000-03018	Architect Fees - PMS Fire Alarm	-	-	-	4,966	4,966
41-1-456-3190-944-0000-00000	Architect Fees - Spiltler Windows	-	-	5,047	9,953	15,000
41-1-456-3190-945-0000-00000	Architect Fees - District Mechanical - Spiltler	-	-	4,225	(4,225)	-
41-1-456-3190-945-0000-03463	Architect Fees - District Mechanical - Sheridan	-	-	41,577	(21,577)	20,000
41-1-456-3190-946-0000-03018	Architect Fees - PMS Fire Alarm	-	-	3,250	(3,250)	-
41-1-456-3190-947-0000-03018	Architect Fees - Interior Finishes - PMS	-	-	27,198	22,802	52,000
41-1-456-3190-975-0000-03017	Architect Fees - Boiler Replacement - PHS	-	-	-	28,500	28,500
41-1-456-6220-922-0000-03018	PHS Tennis Courts & Baseball field	-	-	300,000	(175,000)	125,000
41-1-456-6220-926-0000-03018	PMS Waterproofing & Mechanical	145,790	145,790	-	-	-
41-1-456-6220-931-0000-00623	2012 District Reroofing - Central	30,535	32,300	20,994	3,327	24,321
41-1-456-6220-931-0000-02220	2012 District Reroofing - Lincoln	4,164	4,700	2,567	749	3,316
41-1-456-6220-931-0000-02867	2012 District Reroofing - Ottawa	3,470	4,700	1,356	1,408	2,764
41-1-456-6220-931-0000-03017	2012 District Reroofing - PHS	-	-	-	-	-
41-1-456-6220-931-0000-03018	2012 District Reroofing - PMS	655,804	678,000	466,599	65,744	532,343
41-1-456-6220-934-0000-00623	Windows & Soffit - Central	4,762	4,797	4,797	(33)	4,764
41-1-456-6220-934-0000-02220	Windows & Soffit - Lincoln	14,008	27,583	13,792	191	13,983
41-1-456-6220-934-0000-03018	Windows & Soffit - PMS	243,162	238,056	238,056	4,691	242,747
41-1-456-6220-934-0000-03463	Windows & Soffit - Sheridan	18,210	17,989	17,989	175	18,164
41-1-456-6220-935-0000-02867	Fire Panel - Ottawa	-	25,185	25,185	25,184	50,369
41-1-456-6220-937-0000-02220	KD Wall Partition	69,227	15,342	-	-	-
41-1-456-6220-937-0000-03463	Dumpster Pad - Sheridan	15,342	69,227	-	-	-
41-1-456-6220-941-0000-03463	Sheridan Shingle Roof	-	-	98,102	(22,003)	76,099
41-1-456-6220-942-0000-03463	Sheridan Concrete and Paving	-	-	53,186	(27,866)	25,320
41-1-456-6220-943-0000-00000	PMS Fire Alarm	-	-	-	23,416	23,416
41-1-456-6220-944-0000-00000	Spiltler Windows	-	-	83,862	18,181	126,041
41-1-456-6220-945-0000-00000	District Mechanical - Spiltler	-	-	70,200	(70,200)	-
41-1-456-6220-945-0000-03463	District Mechanical - Sheridan	-	-	212,322	(112,266)	100,872
41-1-456-6220-946-0000-03018	PMS Fire Alarm	-	-	54,000	(54,000)	-
41-1-456-6220-947-0000-03018	Interior Finishes - PMS	-	-	451,914	(82,181)	369,733
41-1-456-6220-975-0000-03017	Boiler Replacement - PHS	-	-	-	150,084	150,084
<b>Total Expenditures</b>		<b>\$ 1,533,103</b>	<b>\$ 1,599,338</b>	<b>\$ 2,264,515</b>	<b>(204,262)</b>	<b>2,087,067</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	-	132,854
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>		<b>\$ 1,665,956</b>	<b>\$ 1,732,192</b>	<b>\$ 2,397,369</b>	<b>(204,262)</b>	<b>2,219,921</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>						
		<b>\$ 123,461</b>	<b>\$ 54,828</b>	<b>\$ (642,794)</b>	<b>\$ 255,586</b>	<b>\$ (414,022)</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<b>3,298,831</b>	<b>3,551,728</b>	<b>3,353,659</b>	<b>68,633</b>	<b>3,422,292</b>
<b>FUND BALANCE, END OF YEAR</b>		<b>\$ 3,422,292</b>	<b>\$ 3,606,556</b>	<b>\$ 2,710,865</b>	<b>\$ 324,219</b>	<b>\$ 3,008,270</b>

**PUBLIC SCHOOLS OF PETOSKEY  
BUILDING AND SITE FUND  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

<u>Account Number</u>		<u>2012-13 Actual</u>	<u>2013-14 Initial Budget</u>	<u>Adjustments</u>	<u>2013-14 Final Budget</u>
<b>REVENUES</b>					
43-0-199-000-0000-0000	Rental Income	\$ 53,912	\$ 35,000	\$ 25,760	\$ 60,760
43-0-151-000-0000-0000	Interest on Investments	1,717	4,500	(3,032)	1,468
43-0-593-000-0000-0000	Sale of Fixed Assets	-	-	-	-
	<b>Total Revenues</b>	<b>\$ 55,629</b>	<b>\$ 39,500</b>	<b>\$ 22,728</b>	<b>\$ 62,228</b>
<b>EXPENDITURES</b>					
43-1-261-4110-000-0000-03017	Purchased Services - Auditorium Tech.	\$ 825	\$ 1,200	\$ (23)	\$ 1,177
43-1-261-4110-000-0000-03018	Purchased Services - Auditorium Tech.	2,531	2,500	(218)	2,282
43-1-456-6420-000-0000-03018	FF&E - PMS	20,481	-	1,225	1,225
43-1-456-6450-937-0000-00623	FF&E - Elem. Furniture - Central	4,230	2,500	3,572	6,072
43-1-456-6450-937-0000-02220	FF&E - Elem. Furniture - Lincoln	8,621	2,500	(1,392)	1,108
43-1-456-6450-937-0000-02867	FF&E - Elem. Furniture - Ottawa	5,545	2,500	(2,500)	-
43-1-456-6450-937-0000-03463	FF&E - Elem. Furniture - Sheridan	-	2,500	(2,500)	-
43-1-456-6450-993-0000-00000	Software - Tech Bond computers	-	-	-	-
43-1-456-6450-993-0000-00623	Software - Tech Bond computers	3,871	-	-	-
43-1-456-6450-993-0000-02220	Software - Tech Bond computers	3,871	-	-	-
43-1-456-6450-993-0000-02867	Software - Tech Bond computers	3,871	-	-	-
43-1-456-6450-993-0000-03017	Software - Tech Bond computers	3,871	-	-	-
43-1-456-6450-993-0000-03018	Software - Tech Bond computers	3,871	-	-	-
43-1-456-6450-993-0000-03463	Software - Tech Bond computers	3,871	-	-	-
43-1-456-6450-995-0000-00623	Software - Tech Bond computers	4,731	-	-	-
43-1-456-6450-995-0000-02220	Software - Tech Bond computers	4,731	-	-	-
43-1-456-6450-995-0000-02867	Software - Tech Bond computers	4,731	-	-	-
43-1-456-6450-995-0000-03017	Software - Tech Bond computers	4,731	-	-	-
43-1-456-6450-995-0000-03018	Software - Tech Bond computers	4,731	-	-	-
43-1-456-6450-995-0000-03463	Software - Tech Bond computers	4,730	-	-	-
43-1-456-6450-996-0000-00000	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-996-0000-00623	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-996-0000-02220	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-996-0000-02867	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-996-0000-03017	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-996-0000-03018	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-996-0000-03463	Software - Tech Bond computers Phase 4	-	2,605	-	2,605
43-1-456-6450-999-0000-00623	Software - Tech Bond Portable Tech 1	-	-	8,376	8,376
43-1-456-6450-999-0000-02220	Software - Tech Bond Portable Tech 1	-	-	8,376	8,376
43-1-456-6450-999-0000-02867	Software - Tech Bond Portable Tech 1	-	-	11,598	11,598
43-1-456-6450-999-0000-03017	Software - Tech Bond Portable Tech 1	-	-	11,598	11,598
43-1-456-6450-999-0000-03018	Software - Tech Bond Portable Tech 1	-	-	16,108	16,108
43-1-456-6450-999-0000-03463	Software - Tech Bond Portable Tech 1	-	-	8,376	8,376
	<b>Total Expenditures</b>	<b>\$ 93,844</b>	<b>\$ 31,935</b>	<b>\$ 62,596</b>	<b>\$ 94,531</b>
	<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (38,215)</b>	<b>\$ 7,565</b>	<b>\$ (39,868)</b>	<b>\$ (32,303)</b>
	<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>559,080</b>	<b>492,983</b>	<b>27,882</b>	<b>520,865</b>
	<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 520,865</b>	<b>\$ 500,548</b>	<b>\$ (11,986)</b>	<b>\$ 488,562</b>

**PUBLIC SCHOOLS OF PETOSKEY  
2012 TECHNOLOGY CAPITAL PROJECTS FUND  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

<u>Account Number</u>		<u>2012-13 Actual</u>	<u>2013-14 Initial Budget</u>	<u>- Adjustments</u>	<u>2013-14 Final Budget</u>
<b>REVENUES</b>					
45-0-151-000-0000-00000	Interest on Investments	\$ 12,273	\$ 25,000	\$ -	\$ 25,000
		-	-	-	-
	<b>Total Revenues</b>	<u>\$ 12,273</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 25,000</u>
<b>EXPENDITURES</b>					
45-1-259-7310-000-0000-00000	Other Bond Issuance Costs	-	-	-	-
45-1-259-7610-000-0000-00000	Taxes Abated	-	17,000	-	17,000
45-1-456-3190-901-0000-03017	Architect Fees - Surveillance - PHS	-	-	7,500	7,500
45-1-456-3190-991-0000-00000	Architect Fees - District	9,119	-	-	-
45-1-456-3190-991-0000-00623	Architect Fees - Central	9,119	-	-	-
45-1-456-3190-991-0000-02220	Architect Fees - Lincoln	9,119	-	-	-
45-1-456-3190-991-0000-02867	Architect Fees - Ottawa	9,119	-	-	-
45-1-456-3190-991-0000-03017	Architect Fees - PHS	9,119	-	-	-
45-1-456-3190-991-0000-03018	Architect Fees - PMS	9,119	-	-	-
45-1-456-3190-991-0000-03463	Architect Fees - Sheridan	9,119	-	-	-
45-1-456-3190-994-0000-03017	Architect Fees - Electrical & UPS - PHS	-	-	380	380
45-1-456-3190-997-0000-00623	Architect Fees - Surveillance System - Central	-	-	438	438
45-1-456-3190-997-0000-02220	Architect Fees - Surveillance System - Lincoln	-	-	438	438
45-1-456-3190-997-0000-02867	Architect Fees - Surveillance System - Ottawa	-	-	438	438
45-1-456-3190-997-0000-03017	Architect Fees - Surveillance System - PHS	-	-	3,501	3,501
45-1-456-3190-997-0000-03018	Architect Fees - Surveillance System - PMS	-	-	1,750	1,750
45-1-456-3190-997-0000-03463	Architect Fees - Surveillance System - Sheridan	-	-	438	438
45-1-456-6220-000-0000-00000	Capital Outlay - Fiber Optic Relocations	-	-	7,510	7,510
45-1-456-6220-991-0000-00000	Capital Outlay - Cabling - District	33,329	-	-	-
45-1-456-6220-991-0000-00623	Capital Outlay - Cabling - Central	33,329	-	-	-
45-1-456-6220-991-0000-02220	Capital Outlay - Cabling - Lincoln	33,329	-	-	-
45-1-456-6220-991-0000-02867	Capital Outlay - Cabling - Ottawa	33,329	-	-	-
45-1-456-6220-991-0000-03017	Capital Outlay - Cabling - PHS	30,105	-	-	-
45-1-456-6220-991-0000-03018	Capital Outlay - Cabling - PMS	36,552	-	-	-
45-1-456-6220-991-0000-03463	Capital Outlay - Cabling - Sheridan	33,329	-	-	-
45-1-456-6220-994-0000-03017	Capital Outlay - Electrical & UPS - PHS	47,890	-	-	-
45-1-456-6220-999-0000-00623	FF&E - Portable Technology 1 - Central	-	-	53,853	53,853
45-1-456-6220-999-0000-02220	FF&E - Portable Technology 1 - Lincoln	-	-	53,853	53,853
45-1-456-6220-999-0000-02867	FF&E - Portable Technology 1 - Ottawa	-	-	74,565	74,565
45-1-456-6220-999-0000-03017	FF&E - Portable Technology 1 - PHS	-	-	74,565	74,565
45-1-456-6220-999-0000-03018	FF&E - Portable Technology 1 - PMS	-	-	103,563	103,563
45-1-456-6220-999-0000-03463	FF&E - Portable Technology 1 - Sheridan	-	-	53,853	53,853
45-1-456-6450-000-0000-03017	FF&E - Miscellaneous - PHS	-	-	7,407	7,407
45-1-456-6450-992-0000-00623	FF&E - Technology - Central	162,172	-	-	-
45-1-456-6450-992-0000-02220	FF&E - Technology - Lincoln	162,172	-	-	-
45-1-456-6450-992-0000-02867	FF&E - Technology - Ottawa	162,172	-	-	-
45-1-456-6450-992-0000-03017	FF&E - Technology - PHS	162,172	-	-	-
45-1-456-6450-992-0000-03018	FF&E - Technology - PMS	162,172	-	-	-
45-1-456-6450-992-0000-03463	FF&E - Technology - Sheridan	162,172	-	-	-
45-1-456-6450-993-0000-00623	FF&E - Technology - Central #2	81,658	-	-	-
45-1-456-6450-993-0000-02220	FF&E - Technology - Lincoln #2	81,658	-	-	-
45-1-456-6450-993-0000-02867	FF&E - Technology - Ottawa #2	81,658	-	-	-
45-1-456-6450-993-0000-03017	FF&E - Technology - PHS #2	135,902	-	-	-
45-1-456-6450-993-0000-03018	FF&E - Technology - PMS #2	136,831	-	-	-
45-1-456-6450-993-0000-03463	FF&E - Technology - Sheridan #2	81,658	-	-	-
45-1-456-6450-994-0000-03017	FF&E - Technology - District File Servers & SAN	309	252,503	(224,104)	28,399
45-1-456-6450-995-0000-00623	FF&E - Technology - Central #3	66,858	-	-	-
45-1-456-6450-995-0000-02220	FF&E - Technology - Lincoln #3	66,858	-	-	-
45-1-456-6450-995-0000-02867	FF&E - Technology - Ottawa #3	66,858	-	-	-
45-1-456-6450-995-0000-03017	FF&E - Technology - PHS #3	66,858	-	-	-
45-1-456-6450-995-0000-03018	FF&E - Technology - PMS #3	66,858	-	-	-
45-1-456-6450-995-0000-03463	FF&E - Technology - Sheridan #3	66,859	-	-	-
45-1-456-6450-996-0000-00000	FF&E - Technology - District #4	-	30,514	36,225	66,739
45-1-456-6450-996-0000-00623	FF&E - Technology - Central #4	-	30,514	36,225	66,739
45-1-456-6450-996-0000-02220	FF&E - Technology - Lincoln #4	-	30,514	36,178	66,692



**PUBLIC SCHOOLS OF PETOSKEY  
2012 TECHNOLOGY CAPITAL PROJECTS FUND  
2013-14 BUDGET  
FOR YEAR ENDED JUNE 30, 2014**

45-1-456-6450-996-0000-02867	FF&E - Technology - Ottawa #4	-	30,514	36,178	66,692
45-1-456-6450-996-0000-03017	FF&E - Technology - PHS #4	-	30,514	36,178	66,692
45-1-456-6450-996-0000-03018	FF&E - Technology - PMS #4	-	30,514	36,225	66,739
45-1-456-6450-996-0000-03463	FF&E - Technology - Sheridan #4	-	30,516	36,223	66,739
45-1-456-6450-997-0000-00623	FF&E - Surveillance System - Central	-	-	6,113	6,113
45-1-456-6450-997-0000-02220	FF&E - Surveillance System - Lincoln	-	-	6,113	6,113
45-1-456-6450-997-0000-02867	FF&E - Surveillance System - Ottawa	-	-	6,113	6,113
45-1-456-6450-997-0000-03017	FF&E - Surveillance System - PHS	-	-	48,840	48,840
45-1-456-6450-997-0000-03018	FF&E - Surveillance System - PMS	-	-	24,420	24,420
45-1-456-6450-997-0000-03463	FF&E - Surveillance System - Sheridan	-	-	6,113	6,113
<b>Total Expenditures</b>		<b>\$ 2,318,880</b>	<b>\$ 483,103</b>	<b>\$ 571,092</b>	<b>\$ 1,054,195</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		<b>\$ (2,306,607)</b>	<b>\$ (458,103)</b>	<b>\$ (571,092)</b>	<b>\$ (1,029,195)</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<b>4,930,007</b>	<b>2,585,627</b>	<b>37,773</b>	<b>2,623,400</b>
<b>FUND BALANCE, END OF YEAR</b>		<b>\$ 2,623,400</b>	<b>\$ 2,127,524</b>	<b>\$ (533,319)</b>	<b>\$ 1,594,205</b>

# 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  
2013- 2014 BUDGET - FINAL  
FOR YEAR ENDED JUNE 30, 2014**

Account Number	2012-13 Actual	2013-14 Initial Budget	Foster Land Contract	2005	Veurink Land Contract	2012	1998	2013-14
				Refunding Bonds		Technology Bonds	Durant Bonds	Final Budget
<b>REVENUE:</b>								
Taxes								
31-0-111-0001-000-0000-00000	\$ 974,264	\$ 993,800	\$ -	\$ 835,105	\$ -	\$ 186,562	\$ -	\$ 1,021,667
31-0-111-0002-000-0000-00000	927,189	915,136	-	774,551	-	173,023	-	947,574
31-0-111-0003-000-0000-00000	621,533	643,605	-	540,591	-	120,773	-	661,364
31-0-111-0004-000-0000-00000	160,814	161,513	-	139,783	-	31,229	-	171,012
31-0-111-0005-000-0000-00000	189,445	190,439	-	157,924	-	35,289	-	193,213
31-0-111-0006-000-0000-00000	62,065	61,758	-	55,485	-	12,387	-	67,872
31-0-111-0007-000-0000-00000	41,936	41,226	-	34,664	-	7,741	-	42,405
31-0-111-0008-000-0000-00000	10,302	12,117	-	12,417	-	2,765	-	15,182
31-0-111-0009-000-0000-00000	9,988	10,038	-	8,582	-	1,917	-	10,499
31-0-119-0000-000-0000-00000	2,598	2,000	-	1,611	-	1,611	-	3,222
31-0-151-0000-000-0000-00000	3,644	-	-	2,033	-	2,033	-	4,066
31-0-312-0309-000-0000-00000	11,395	10,348	-	-	-	-	-	-
Total Revenue	\$ 3,015,173	\$ 3,041,980	\$ -	\$ 2,562,746	\$ -	\$ 575,330	\$ -	\$ 3,138,076
<b>OTHER FINANCING SOURCES</b>								
31-0-641-0000-000-0000-00000	132,853	\$ 132,853	66,426	-	66,427	-	-	132,853
Total Revenue and Other Financing Sources	\$ 3,148,026	\$ 3,174,833	\$ 66,426	\$ 2,562,746	\$ 66,427	\$ 575,330	\$ -	\$ 3,270,929
<b>EXPENDITURES:</b>								
Principal Payments								
31-1-511-7110-000-0004-00000	\$ 49,348	\$ 51,872	\$ 51,872	\$ -	\$ -	\$ -	\$ -	\$ 51,872
31-1-511-7110-000-0005-00000	1,825,000	1,880,000	-	1,880,000	-	-	-	1,880,000
31-1-511-7110-000-0006-00000	42,136	44,292	-	-	44,292	-	-	44,292
31-1-511-7110-000-0012-00000	390,000	455,000	-	-	-	455,000	-	455,000
31-1-511-7110-000-0000-00000	10,877	-	-	-	-	-	-	-
Interest								
31-1-511-7220-000-0004-00000	17,079	14,554	14,554	-	-	-	-	14,554
31-1-511-7220-000-0005-00000	621,250	557,376	-	557,376	-	-	-	557,376
31-1-511-7220-000-0006-00000	24,291	22,135	-	-	22,135	-	-	22,135
31-1-511-7220-000-0012-00000	74,642	86,176	-	-	-	86,176	-	86,176
31-1-511-7220-000-0000-00000	518	-	-	-	-	-	-	-
Fees								
31-1-511-7410-000-0005-00000	375	375	-	425	-	-	-	425
31-1-511-7410-000-0012-00000	175	175	-	-	-	350	-	350
31-1-511-7410-000-0000-00000	-	-	-	-	-	-	-	-
31-1-259-7310-000-0012-00000	5,442	5,449	-	-	-	-	-	-
31-1-259-7610-000-0005-00000	22,431	2,000	-	21,525	-	-	-	21,525
31-1-259-7610-000-0012-00000	22,116	26,250	-	-	-	4,725	-	4,725
Total Expenditures and Other Financing Uses	\$ 3,105,680	\$ 3,145,654	\$ 66,426	\$ 2,459,326	\$ 66,427	\$ 546,251	\$ -	\$ 3,138,430
Excess (Deficiency) of Revenue and Other Financing Sources over Expenditures and Other Financing Uses								
	\$ 42,346	\$ 29,179	\$ -	\$ 103,420	\$ -	\$ 29,079	\$ -	\$ 132,499
<b>FUND BALANCES, Beginning of Year</b>								
	\$ 406,643	\$ 406,643	\$ -	\$ 388,500	\$ -	\$ 60,483	\$ -	\$ 448,983
<b>FUND BALANCES, End of Year</b>								
	\$ 448,989	\$ 435,822	\$ -	\$ 491,920	\$ -	\$ 89,562	\$ -	\$ 581,482